

Dallas County Local Housing Trust Fund, Inc
Meeting of the Board of Directors

Tuesday, March 3, 2026
3:00 p.m.
Hybrid Meeting

In Person Location:
City of West Des Moines
4200 Mills Civic Pkwy
Board Room – Floor 2
West Des Moines, Iowa 50265

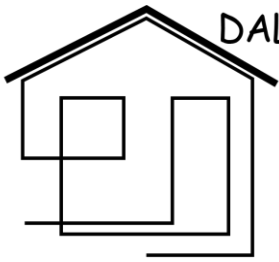
Online Meeting Access:
Microsoft Teams:
[Join the meeting now](#)
Meeting ID: 248 227 531 727 86
Passcode: q9wx3yn9

Board Meeting Agenda

* **Denotes Action Item**

- 1. Call to Order**
 - 1.1 Approve Agenda* Page 1
 - 1.2 September 22, 2025 Board Meeting Minutes* Page 2
- 2. Board Membership**
 - 2.1 Election of Board Members* Page 3
- 3. Other Business**
 - 3.1 Status of Current Funding..... Page 4
 - 3.2 FY25 Audit* Page 5
 - 3.3 IFA Local Match Page 6
 - 3.4 Future Funding Allocation..... Page 7
 - 3.5 Board Member Updates or Questions
- 4. Adjournment**

Next meeting: TBD



ISSUE: September 22, 2025 Board Meeting Minutes

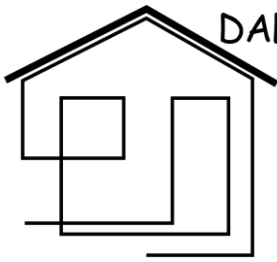
VOTE: Consider approval of the minutes of the September, 22 2025 DCLHTF Board Meeting.

BACKGROUND:

[Click here for a copy of the September, 22 2025 Board Meeting Minutes.](#)

STAFF RECOMMENDATION:

Approve the minutes of the September, 22 2025 Board Meeting.



ISSUE: Election of Board Members

REPORT & VOTE: Consider Bridget Carberry Montgomery to fill one of the current vacancies.

BACKGROUND:

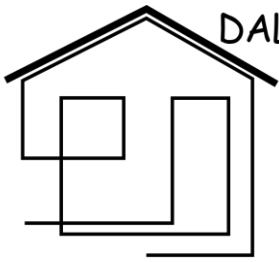
It has been the practice of the DCLHTF that cities nominate a representative for the board and Dallas County nominates two representatives. The bylaws state, “At its annual meeting each year, the LHTF shall receive nominations to the Board from the member communities and the Dallas County Board of Supervisors for appointment to the Board for vacancies created by the expiration of any Board member’s term...From the nominations, the Board shall approve new Board members.” The terms are intended to be staggered 3-year terms. Below is an overview of existing members and terms along with the proposed term for the nominee.

Yellow is the new nominee to the board.

Board Member	Community that Member or Nominee Represents	Term Expiration Year
Christine Gordon	West Des Moines	2026
Steve Nissly	Dallas Center	2026
Kara Sinnard	Adel	2026
Vacant	Previously Perry	2026
Anna Pierce	Waukee	2027
Bridget Carberry Montgomery	Urbandale	2027
Amanda Grutzmacher	Clive	2027
Vacant	Previously DeSoto	2027
Chris Costa	Dallas County	2028
Alice Wicker	Dallas County	2028
Mary Bustad	Woodward	2028
Penny Westfall	Van Meter	2028

STAFF RECOMMENDATION:

Approve Bridget Carberry Montgomery to fill a vacancy with a term ending in 2027.



ISSUE: Status of Current Funding

REPORT & DISCUSSION: Review the status of current funding and projects.

BACKGROUND:

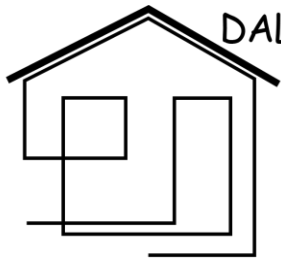
Projects funded with the 2024 award are now complete. All claims have been made to IFA to fully draw down the funds.

Projects funded with the 2025 award - Some are under construction, and some have been bid waiting for the contractor to start. As verification documents are provided on other applications, projects will proceed.

[Click here for a copy of the home repair projects funded with the 2024 and 2025 allocation.](#)

STAFF RECOMMENDATION:

None. Discussion only.



ISSUE: FY25 Audit Report

REPORT & VOTE: Consider acceptance of the FY25 Audit Report.

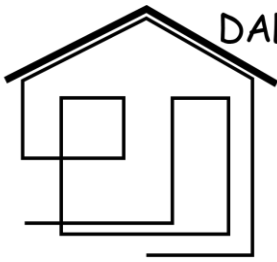
BACKGROUND:

The Fiscal Year 2025 Audit Report has been completed by Denman CPA.

[Click here for a copy of the Fiscal year 2025 Audit Report.](#)

STAFF RECOMMENDATION:

Accept the Fiscal Year 2025 Audit Report.



ISSUE: IFA Local Match

REPORT & DISCUSSION: Discuss the new Iowa Finance Authority rules related to local match for the 2027 application.

BACKGROUND:

At the September meeting, staff noted that the DCLHTF needed to raise additional funds or consider alternative ways to meet the local match requirements from the Iowa Finance Authority. For reference, the last two years have required 25% local match or more than \$96,000. Requests to DCLHTF member governments could not keep up with the increase in funding offered to the DCLHTF. The result was that Habitat for Humanity stepped in and covered the shortage and was given a proportional allocation of the award.

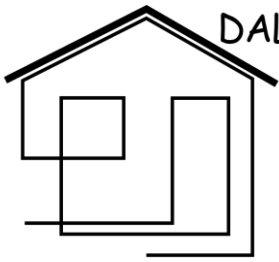
At a January state-wide housing trust fund administrators meeting, IFA staff indicated that they were looking to reduce the local match percentage for Housing Trust Funds to something less than 25%. There was much discussion about the benefits to a reduction. However, it was not clear where they would end up.

At the February IFA Board meeting, the board approved reducing the local match requirement to 10%. According to IFA staff, "The IFA Board approved the change and directed IFA staff to start the process for updating the LHTF Program's administrative rules." IFA staff went on to say, "That the new 10% local match requirement will be adopted and final in time to include the change in the FY2027 LHTF Program application round."

The result is that the current requests to cities will cover the amount required for local match. Any change to the amount necessary will hopefully be known in advance of any increase from 10%.

STAFF RECOMMENDATION:

None. Discussion only.



ISSUE: Future Funding Allocation

REPORT & DISCUSSION: Discuss how 2027 funding may be allocated.

BACKGROUND:

In September, the DCLHTF will need to approve the 2027 Housing Assistance Plan (HAP). This document spells out how the DCLHTF will allocate its funds. Historically this document has stated that the DCLHTF will invest 100% of the funds in owner-occupied repair.

At the meeting last September, there was discussion that the increase in funding from 2020 where the DCLHTF received \$167,828 to 2026 where the DCLHTF received \$389,340 has afforded the DCLHTF the ability to diversify how it allocates its funds.

Would the board be supportive of other affordable housing activities?

Would the board be supportive of making a portion of the funds competitive?

STAFF RECOMMENDATION:

None. Discussion only.