

**NORTH IOWA REGIONAL HOUSING AUTHORITY  
202 First Street SE, Ste. 203, Mason City, IA 50401**

**August 26, 2025, 9:00 AM**

**In person in the conference room or access the conference by calling in to  
617-793-8470 or toll free at 844-855-4444. Access code is 5204446.**

**AGENDA**

- |           |  | <b>Pages</b> |
|-----------|--|--------------|
| <b>1.</b> | <b>Opening of Meeting</b>  |              |
|           | A. Call to Order   |              |
|           | B. Determination of Quorum   |              |
|           | C. Recognition of Visitor  |              |
|           | D. Approval of Agenda and Request for Changes  |              |
| <b>2.</b> | <b>Open Forum</b>  |              |
|           | Audience Note: If you desire to speak to the board, please read and complete the Open Forum Request form provided at the sign-in table and give it to the Board Secretary.             |              |
| <b>3.</b> | <b>Consent Agenda</b>  |              |
|           | All items under this section are routine and may be enacted by one motion. Any item may be removed from the Consent Agenda at the request of a commissioner and considered separately. |              |
|           | A. Executive Director's Report   | 2            |
|           | B. Approval of Consent Items or Request for Removal and Discussion   |              |
| <b>4.</b> | <b>Old Business</b>  |              |
|           | A. Minutes   | 3-4          |
|           | B. Financial Statements  | 5-6          |
|           | C. Bills   | 7-8          |
|           | D. Miscellaneous Communications  |              |
| <b>5.</b> | <b>New Business</b>  |              |
|           | A. Selection of Nominating Committee   | 9            |
|           | B. Iowa Sunshine Law Training  | 10-11        |
|           | C. Resolution 2025-06 FY2026 Agency Operating Budget   | 12-24        |
|           | D. Repositioning Plan and Update   | 25-26        |
| <b>6.</b> | <b>Adjourn.</b>  |              |
|           | Next Scheduled Regular Meeting September 23, 2025.   |              |

## Consent Agenda – Executive Director’s Report

### a. Public Housing Unit Status

Unit Turnover					
	Month of August 2025	Total Units at Site	Leased as of July 31, 2025	HUD Removed	Vacant Units
	Algona	14	13	0	1
	Britt	6	4	0	2
	Clear Lake	10	9	0	1
	Forest City	16	15	0	1
	Hampton	27	24	0	3
	Manly	12	11	0	1
«	Northwood	8	8	0	0
«	Osage	10	10	0	0
	Rockford	10	9	0	1
«	Sheffield	8	8	0	0
	<b>Total</b>	<b>121</b>	<b>111</b>	<b>0</b>	<b>10</b>
«	<b><i>indicates that property is full</i></b>				

- b. We completed an eviction filing on a tenant in Clear Lake that had vacated the unit and was non-responsive. The unit was left very dirty with utilities turned off for an extended period. We hired another tenant to assist us with the cleanup.
- c. The alternate for Hancock County, Jim Nelson, resigned from his position. The new alternate appointed by the Hancock County Board of Supervisors is Dorian Goll.
- d. Ashley Rosendahl notified us she is resigning from the board at the end of her current term as secretary and treasurer, on September 30, 2025. The Mitchell County Board of Supervisors appointed Kayla Zimmerman to replace Ashley as the commissioner and Jenny Backer to replace Kayla as the alternate effective October 1st, 2025.
- e. We held a Housing Choice Voucher shortfall call with HUD on August 20th, 2025. A shortfall in the voucher program projected by the end of the year is approximately \$15,000 and will be covered by HUD reserves if their estimate proves to be correct.
- f. Our property and general insurance provider, AHRMA, has issued a refund in the amount of \$3,489, due to accumulated surplus from the insurance fund. A refund was sent to all members of the risk pool who were members from 2017 to 2024 if their premium exceeded their claims.
- g. Following the approval of our capital fund grant by the NIRHA board last month, documents were submitted to HUD to complete the approval process. On August 4, \$303,231 of the Capital Fund grant was drawn down for operations into our public housing bank account.

**North Iowa Regional Housing Authority**  
**202 First Street SE, Ste. 203, Mason City, IA 50401**  
Tuesday July 22, 2025, 9:00 A.M.  
Minutes

**1. Opening of Meeting.**

- A. Chairperson Helgeson called the North Iowa Regional Housing Authority regular board meeting to order at 9:00 a.m. via conference call and in office. Public access to the meeting was available via phone and in office.

**Board Members: Present:** Delegates: Bruce Helgeson, Enos Loberg, Ashley Rosendahl, Jessy Willadsen, and Dona Nielsen. **Alternate:** None. By Phone: None. **Absent:** Gary Gelner, Beth Johnson, and Yvonne Krukow **Staff:** Justin Stotts **Guest:** John Olson by phone.

- B. Determination of Quorum.  
A quorum was determined.
- C. Recognition of Visitor.  
John Olson of Kronlage and Olson, P.C.
- D. Approval of Agenda and Request for Changes/Recording of Agenda.  
Nielsen moved to approve the agenda as presented. Willadsen seconded the motion. All were in favor; none opposed; and none abstained. The motion carried.

**2. Open Forum.**

None.

**3. Consent Agenda.**

Willadsen moved to approve the consent agenda as presented. Rosendahl seconded the motion. All were in favor; none opposed; and none abstained. The motion carried.

**4. Old Business.**

- A. Minutes  
Loberg moved to approve the minutes, financial statements, and bills. Nielsen seconded the motion. All were in favor; none opposed; and none abstained. The motion carried.
- B. Financial Statements
- C. Bills
- D. Miscellaneous Communication  
None

**5. New Business.**

- A. Resolution No. 2025-04 Capital Fund Grant and Five Year Action Plan.  
Loberg moved to approve Resolution 2025-04-Capital Fund Grant and Five-Year Action Plan. Rosendahl seconded the motion. **Roll Call Vote:** Loberg, Rosendahl, Willadsen, Nielsen, and Helgeson were in favor; none opposed; and none abstained. The motion carried.
- B. Resolution No. 2025-05 Civil rights Certification.  
Rosendahl moved to approve Resolution 2025-05 Civil Rights Certification. Nielsen seconded the motion. **Roll Call Vote:** Loberg, Rosendahl, Willadsen, Nielsen, and Helgeson were in favor; none opposed; and none abstained. The motion carried.

- C. Director Stotts gave a repositioning update. A presentation was made by Holly Knight of Knight Development and Alysse Hollis of Coats Rose regarding benefits and risks of conduit bond issuance.

6. **Adjourn.**  
Rosendahl moved to adjourn. Loberg seconded the motion. All were in favor; none opposed; and none abstained. The motion carried. Meeting adjourned at 11:34 AM. Next Meeting August 26, 2025.

\_\_\_\_\_  
Bruce Helgeson, Chairperson

\_\_\_\_\_  
Date

\_\_\_\_\_  
Justin Stotts, Executive Director

\_\_\_\_\_  
Date

**NORTH IOWA REGIONAL HOUSING AUTHORITY - PH**  
**BOARD SUMMARY REPORT**  
DATE July 2025

	Current	Fiscal Year Begin Bal	+/-
<b>Cash &amp; Investments</b>			
1111 Cash General Fund	\$ 553,149.78	\$ 688,929.88	\$ (135,780.10)
1114 Sec Deposit Fund	\$ 32,842.07	\$ 28,721.17	\$ 4,120.90
1117 Petty Cash	\$ 100.00	\$ 100.00	\$ -
1162 CD	\$ 119,505.92	\$ 119,505.92	\$ -
1162.010 CD SD	\$ 25,825.94	\$ 25,825.94	\$ -
<b>Total Cash &amp; Investments</b>	<b>\$ 731,423.71</b>	<b>\$ 863,082.91</b>	<b>\$ (131,659.20)</b>

	YTD Balance	Annual Budget	Percent of Budget
<b>Receipts</b>			
Rental Income	\$ 154,452.60	\$ 174,458.04	89%
Other Operating Revenue	\$ 479,946.58	\$ 494,755.00	97%
<b>Total</b>	<b>\$ 634,399.18</b>	<b>\$ 669,213.04</b>	<b>95%</b>
<b>Expenses</b>			
Admin Expense	\$ 188,088.74	\$ 227,576.00	83%
Utilities Expense	\$ 48,547.28	\$ 56,500.00	86%
Maintenance Expense	\$ 327,143.04	\$ 420,501.00	78%
General Expense	\$ 50,063.26	\$ 163,129.00	31%
Leased Amort & Int	\$ 7,300.18	\$ -	0%
Nonroutine Expenses	\$ -	\$ -	0%
Fixed Assets	\$ 77,516.10	\$ 80,000.00	97%
<b>Total Operating Expenses</b>	<b>\$ 698,658.60</b>	<b>\$ 947,706.00</b>	<b>74%</b>
<b>Net Income (Loss) from Operations</b>	<b>\$ (64,259.42)</b>	<b>\$ (278,492.96)</b>	<b>23%</b>

<b>Operating Reserve</b>	
<b>Beginning of Year</b>	
2810.510 Admin Unrestricted	\$ 718,180.25
Net Income (Loss) from Operations	\$ (64,259.42)
Equity Transfer Business Activity	\$ -
Current FY Pension Adjustment	\$ -
<b>Operating Reserve, End of Current Period</b>	<b>\$ 653,920.83</b>

**NORTH IOWA REGIONAL HOUSING AUTHORITY - VOUCHER**  
**BOARD SUMMARY REPORT**  
DATE **July 2025**

	<b>Current</b>	<b>Fiscal Year Begin Bal</b>	<b>+/-</b>
<b>Cash &amp; Investments</b>			
1111 Cash General Fund	\$ 570,973.36	\$ 578,440.07	\$ (7,466.71)
<b>Total Cash &amp; Investments</b>	<b>\$ 570,973.36</b>	<b>\$ 578,440.07</b>	<b>\$ (7,466.71)</b>

	<b>YTD Balance</b>	<b>Annual Budget</b>	<b>Percent of Budget</b>
<b>Receipts</b>			
HUD Admin Fees	\$ 235,758.00	\$ 240,000.00	98%
Other Operating Revenue	\$ 15,575.36	\$ 27,050.00	58%
<b>Total</b>	<b>\$ 251,333.36</b>	<b>\$ 267,050.00</b>	<b>94%</b>
<b>Expenses</b>			
Admin Expense	\$ 218,713.31	\$ 257,473.00	85%
Utilities Expense	\$ -	\$ -	
Maintenance Expense	\$ 468.66	\$ 15,787.00	3%
General Expense	\$ 25,601.03	\$ 11,250.00	228%
Leased Amort & Int	\$ 7,300.18	\$ -	
<b>Total Operating Expenses</b>	<b>\$ 252,083.18</b>	<b>\$ 284,510.00</b>	<b>89%</b>
<b>Net Income (Loss) from Operations</b>	<b>\$ (749.82)</b>	<b>\$ (17,460.00)</b>	<b>4%</b>

<b>Operating Reserve</b>	
<b>Beginning of Year</b>	
2810.002 Admin Reserve	\$ 506,057.65
Net Income (Loss) from Operations	\$ (749.82)
Current FY Pension Adjustment	\$ -
<b>Operating Reserve, End of Current Period</b>	<b>\$ 505,307.83</b>

# North Iowa Regional Housing Authority

## Check Register

All Bank Accounts

July 1, 2025 - July 31, 2025

Check Number	Check Date	Payee	Amount
<b>Payroll Direct Deposit</b>			
9780	07/03/25	Gansen, Karri S	1,549.78
9781	07/03/25	Heiny, Daniel L	1,531.38
9782	07/03/25	McBride, Carrie L	1,287.47
9783	07/03/25	Seaton, Carmen N	1,544.70
9784	07/03/25	Stotts, Justin	2,736.81
9785	07/03/25	Urbatsch, Gregg A	1,557.81
9815	07/18/25	Gansen, Karri S	1,605.25
9816	07/18/25	Heiny, Daniel L	1,531.37
9817	07/18/25	McBride, Carrie L	1,287.48
9818	07/18/25	Seaton, Carmen N	1,584.96
9819	07/18/25	Stotts, Justin	2,640.36
9820	07/18/25	Urbatsch, Gregg A	1,557.82
<b>Payroll Direct Deposit Total</b>			<u>20,415.19</u>
<b>Vendor Checks</b>			
9786	07/08/25	Access Systems Leasing	7.00
9787	07/08/25	Algona Municipal Utilities 1	169.10
9788	07/08/25	Algona Plumbing & Heating, LLC	95.00
9789	07/08/25	Alliant Energy/IPL	503.99
9790	07/08/25	Black Hills Energy	48.71
9791	07/08/25	Brett A Austin	481.64
9792	07/08/25	Bushbaum Lawn Care & Snow Removal	520.00
9793	07/08/25	City of Clear Lake	40.40
9794	07/08/25	City of Forest City	370.99
9795	07/08/25	City of Northwood	40.83
9796	07/08/25	City of Rockford	260.66
9797	07/08/25	Gary Sheppard	820.00
9798	07/08/25	Hawkins Ash CPAs	1,832.00
9799	07/08/25	HDSUPPLY	29.82
9800	07/08/25	Justin Stotts	84.00
9801	07/08/25	Karri Gansen	288.40
9802	07/08/25	Kronlage & Olson PC	1,170.00
9803	07/08/25	Mid American Energy Company	46.22
9804	07/08/25	Mort's Plumbing & Heating	1,003.91
9805	07/08/25	Northwood Sanitation, LLC	410.00
9806	07/08/25	Online Information Services Inc	231.00
9807	07/08/25	Pollard Pest Control & Lawn Care Co.	125.00
9808	07/08/25	Reliable1	936.34
9809	07/08/25	River City Communications, Inc	24.00
9810	07/08/25	Skyblue Solutions	235.64
9811	07/08/25	Steven Giles	110.00
9813	07/09/25	NAHRO	714.42
9814	07/14/25	Osage Municipal Utilities	6.50
9821	07/17/25	Access Systems Leasing	356.83
9822	07/17/25	Alliant Energy/IPL	62.87
9823	07/17/25	Black Hills Energy	26.34
9824	07/17/25	Brett A Austin	551.78
9825	07/17/25	BRIC MC LLC	2,691.46
9826	07/17/25	Chad Valvoda	1,940.00
9827	07/17/25	David Harms	430.00
9828	07/17/25	Eileen Holm	300.00
9829	07/17/25	Finley Law Firm, P.C.	94.00
9830	07/17/25	Gary Wright	700.00
9831	07/17/25	HDSUPPLY	29.82
9832	07/17/25	Menards - Mason City	1,190.71
9833	07/17/25	Mort's Plumbing & Heating	1,557.38
9834	07/17/25	Mort's Water Company	513.48
9835	07/17/25	Norma Anuay	91.90

# North Iowa Regional Housing Authority

## Check Register

All Bank Accounts

July 1, 2025 - July 31, 2025

Check Number	Check Date	Payee	Amount
9836	07/17/25	Nuehring's Lawn & Tree Service Inc.	450.00
9837	07/17/25	Online Information Services Inc	381.50
9838	07/17/25	Reliable1	422.35
9839	07/17/25	Spahn & Rose Lumber Co	188.54
9840	07/17/25	Staci Marr	2,935.00
9841	07/17/25	Sunde Services, LLC	2,335.00
EFT	07/17/25	Clear Lake Sanitary District	28.06
EFT	07/17/25	Clear Lake Sanitary District	24.22
EFT	07/17/25	Clear Lake Sanitary District	35.42
EFT	07/17/25	Clear Lake Sanitary District	32.86
EFT	07/17/25	Clear Lake Sanitary District	21.66
EFT	07/17/25	Clear Lake Sanitary District	33.18
EFT	07/17/25	Clear Lake Sanitary District	30.62
EFT	07/17/25	Clear Lake Sanitary District	32.86
EFT	07/17/25	Clear Lake Sanitary District	26.46
EFT	07/17/25	Mid American Energy Company	1,676.41
EFT	07/17/25	Wellmark	272.93
EFT	07/08/25	Aflac	106.86
EFT	07/08/25	Capital One	5,954.88
EFT	07/08/25	City of Hampton	1,421.98
EFT	07/08/25	City of Manly Utility	418.60
EFT	07/08/25	Principal Life Insurance Company	979.79
EFT	07/08/25	Verizon	345.74
EFT	07/08/25	Century Link	199.23
EFT	07/17/25	Clear Lake Sanitary District	25.50
Vendor Check Total			39,521.79
Check List Total			59,936.98

Check count = 80



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**DATE:** August 26, 2025

**RE:** Selection of Nominating Committee

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**REQUESTED ACTION:** Chairperson Helgeson designate 3 non-officers of the board to serve as the Nominating Committee.

**COMMENTS:** NIRHA Board bylaws require that the Chairperson appoint 3 non-officer members to serve on the Nominating Committee. The Nominating Committee will nominate candidates for Chairperson, Vice Chairperson, Secretary, and Treasurer at the next NIRHA Board meeting.

The current nominating committee is Yvonne Krukow, Gary Gelner, and Ashley Rosendahl. Since Ashley became an officer of the board, she must be replaced on the nominating committee.

From the Bylaws:

**Article VI Section 2. Election and Term of Office.** *The Officers of the Authority shall be elected at the annual meeting of Commissioners. If the election of officers is not held at the annual meeting, such election shall be held at the next scheduled meeting or a special meeting. Vacancies shall be filled, or new offices created and filled at any regular or special meeting of the Commissioners. Each officer shall hold office for three years.*

*Commissioners may be re-elected for a second consecutive three-year term to the same office. Commissioners are not to be reelected for a third term in the same position. Commissioners may be elected to a three-year term in a different office. If an office becomes vacant, the Nominating Committee shall select a successor for the unexpired term of office with approval of The Board. The appointment to fulfill an unexpired term shall not prevent election to a three-year term to office.*

**Article VII Section 3. Nominating Committee.** *There shall be a standing body called the Nominating Committee. This body from time to time shall be called upon to submit names for election to offices of the Authority. Members of this Committee shall be Commissioners other than existing officers of the Authority. The Chairperson shall appoint three members of The Board for this Committee. These members will serve for one year. Members of the Committee may be reappointed for a second one-year term.*

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**DATE:** August 26, 2025

**RE:** Iowa Sunshine Law Training

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**REQUESTED ACTION:** Inform the board of sunshine law training requirements for new board members.

**COMMENTS:** Iowa sunshine law training is required for all **new** board members appointed July 1, 2025 and after. State law requires it be completed or fines may be incurred.

New members must complete training on open meetings and open records within 90 days of being sworn in. If training is not completed within 90 days, there's a 60-day grace period, after which fines can be imposed.

**Fines for violations** of open meetings laws:

**\$500–\$2,500** for general violations.

**\$5,000–\$12,500** for **knowingly** committed violations.

<https://ipib.iowa.gov/trainings/training-requirements-newly-elected-and-appointed-officials>

From the Iowa Public Information Board website:

**Under H.F. 706 who is required to participate in the open meetings and public records training?**

All public officials, newly elected or appointed after July 1, 2025, who are a member of a governmental body. Re-election or re-appointment to the position does not trigger the requirement to attend training. Individuals who were elected or appointed prior to July 1, 2025, are, however, encouraged to take training to stay up to date and better ensure compliance with Iowa's Sunshine laws, but there is no requirement under H.F. 706 to do so.

**Does this include appointed members of boards and commissions?**

Yes, if these appointed members are part of a governmental body as defined in Iowa Code § 21.2, then they must receive training.

**What if I am elected to another position or appointed to a different Board?**

Completing the required training as a member of a governmental body satisfies the training requirements with regard to service on a committee or subcommittee of the governmental body and or on any other governmental body. If moving to a different government body, an individual should request a copy of their training certificate and provide it to the new and/or additional governmental body to maintain for proof of compliance.

**Is there a specific training required?**

The training must be at least one hour, but should not be more than two hours. The Iowa Public Information Board (IPIB) will provide training free of charge. The IPIB will conduct quarterly, online trainings for newly elected and appointed officials. The IPIB may develop additional in person and online training resources to meet the needs of public officials. The IPIB will also

review and approve training materials from third-party resources. A list of approved training providers will be provided on IPIB's website.

**When must the training be completed?**

All newly elected or appointed officials must complete an approved training within 90 days of 1. taking the initial oath of office; 2. assuming the responsibilities, if the member is not required to take an oath of office; or 3. after being elected to the office.

**How will I document that I have completed the training?**

All approved training providers, including IPIB, must provide a certificate of completion. The government body is responsible for maintaining this documentation and must provide it for inspection, upon request. The entity providing the training is responsible for maintaining a record of individuals who have attended the training. For instance, if IPIB provided the training, IPIB will keep a record of the individuals who attended the training.

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**DATE:** August 26, 2025

**RE:** Resolution 2025-06 Operating Budget

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**REQUESTED ACTION:** Accept Resolution 2025-06 approving the proposed Agency Budget for Public Housing and Section 8 Housing Choice Voucher for the fiscal year ending September 30, 2026.

**COMMENTS:** Attached is the Agency Budget for the fiscal year ending September 30, 2026.

The focus areas for the properties in 2026 continue to be updates of our units as they turn over and repositioning public housing. Depending on approval of our tax credit application, we may require a budget adjustment at a later date due to shifting expenses.

Administrative fees from HUD are the primary source of funding the operating costs of the HCV program. These administrative fees are determined by a HUD formula based upon the number of HCV units leased. The 2026 NIRHA budget assumes administrative fees will be the same as 2025 because monthly funding is typically delayed until HUD reconciles on a quarterly basis lease-up numbers from reports NIRHA submits to HUD.

The major employee benefit contribution is health insurance. Board action upon a health insurance plan and premium for 2026 will occur near the end of 2025. The amount of change we will see in premiums is unknown at this time, we anticipated a 10% increase in the proposed budget. Other employee benefits include life insurance, accidental death and dismemberment insurance, and long-term disability insurance. Those rates are dependent upon age and wages of covered employees.

**PHA Board Resolution**  
Approving Operating Budget**U.S. Department of Housing  
and Urban Development**  
Office of Public and Indian HousingOMB Approval No. 2577-0026  
(exp. 04/30/2027)

**Public reporting burden for** this collection of information is estimated to average 136.2 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, completing the operating budget and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information including suggestions for reducing this burden, to the Reports Management Officer, REE, Department of Housing and Urban Development, 451 7th Street SW, Room 8210, Washington, DC 20410-5000. When providing comments, please refer to OMB Approval No. 2577-0026. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed and budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating budget adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA complies with HUD prescribed procedures. PHA boards must approve the operating budget, and HUD requires boards to certify their approval through this form. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: **North Iowa Regional Housing Authority** PHA Code: **IA127**PHA Fiscal Year Beginning: **10/01/2025**Board Resolution Number: **2025-06**

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson or Executive Director (as authorized), I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE☒ Operating Budget approved by Board resolution on: **08/26/2025**☒ Operating Budget submitted to HUD, if applicable, on: **08/26/2025**☐ Operating Budget revision approved by Board resolution on:☐ Operating Budget revision submitted to HUD, if applicable, on:

PHA Comments:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct.

**WARNING:** Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

Board Chairperson or Executive Director's Name, as authorized:  <b>Auto-populated upon e-signature completion</b>	Signature:	Date:
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**Identification:** IA127-North Iowa Regional Housing Authority PHA Board Resolution form HUD-52574 (ID - 10061) for CY 2025 printed by Justin Stotts in HUD Secure Systems/Public Housing Portal at 08/21/2025 10:45AM EST

**North Iowa Regional Housing Authority  
12 MONTHS ENDING 9/30/2026**

Manual Input

Formula

Do Not Change/No Info Necessary/Locked

**Last updated**

8/22/2025

Name of Projects  
Family/Elderly  
Scatter Site  
Age/Year Built  
Recently Rennovated  
Units  
Average Bedroom Size  
Occupancy  
# of Turnovers

NOTE: Due to rounding there might be \$1 differences

REAC	HUD		Public Housing				
	Fund #						
Line	Acct.	Units	121	121	403	0	524
No.			AMP 1	PH Project Totals	VCH Admin	VCH HAP	Consolidated
Revenues							
Operating Receipts							
3100	Gross Potential Rents		209,088	209,088			209,088
3105	Vacancy Loss		(20,909)	(20,909)			(20,909)
70300 3110/3420	Net Dwelling Rental		188,179	188,179	-	-	188,179
70400 3120/442	Excess Utilities		-	-	-	-	-
70400 3190	Nondwelling Rental		4,500	4,500	-	-	4,500
70500 Total	Rental Income		192,679	192,679	-	-	192,679
70600 3691	Operating Subsidy		426,741	426,741			426,741
70600 3691.1	Capital Funds - Soft Cost		300,000	300,000			300,000
70600	HUD HAP			-	-	1,400,000	1,400,000
70600	HUD Admin Fees				285,000	-	285,000
70800	Other Govt. Grants - fill in type ex. ROSS, TANF			-			-
70800	Other Govt. Grants - fill in type			-			-
71100 3610	Interest on General Fund Investments		500	500	10,000		10,500
71400	Fraud Recovery			-	750		750
71500 3690	Other Income		16,000	16,000	-	-	16,000
71600	Gain or Loss on Sale of Capital Assets			-			-
72000	Investment Income Resticted			-			-
Total	Operating Income		935,920	935,920	295,750	1,400,000	2,631,670
Operating Expenditures - Administration:							
91100 4110	Administrative Salaries (Direct)		-	-	-	-	-
91100 4110.1	Administrative Salaries (Front-Line)		118,035	118,035	143,649	-	261,684
91100	Administrative Salaries (CFP)			-			-
91200 4171	Auditing Fees		3,500	3,500	8,000	-	11,500
91400 4120	Advertising & Marketing		100	100	100	-	200
91500 4182	Employee Benefit Contributions (Direct)		-	-	-	-	-
91500 4182.1	Employee Benefit Contributions (Front-Line)		37,828	37,828	42,576	-	80,404
91600 4160	Office Expenses		37,000	37,000	46,500	-	83,500
91700 4130	Legal Expense		3,600	3,600	2,200	-	5,800
91800 4150	Travel		14,500	14,500	7,500	-	22,000
91900 4140	Staff Training		10,000	10,000	5,000	-	15,000
91900 4170	Accounting Fees		16,000	16,000	8,500	-	24,500
91900 4180	Office Rent		8,000	8,000	8,000	-	16,000
91900 4190	Other Sundry		2,000	2,000	2,000	-	4,000
Total	Administrative Expense		250,563	250,563	274,025	-	524,588
Tenant Services:							
92100 4210	Salaries		-	-	-	-	-
92200 4220	Recreation, Publications and Other Services		-	-	-	-	-
92300 4282	Employee Benefit Contributions		-	-	-	-	-
92400 4230	Contract Costs, Training and Other		-	-	-	-	-
Total	Tenant Services Expense		-	-	-	-	-
Utilities:							
93100 4310	Water		14,000	14,000	-	-	14,000
93200 4320	Electricity		17,000	17,000	-	-	17,000
93300 4330	Gas		13,000	13,000	-	-	13,000
93400 4340	Fuel		-	-	-	-	-
93600 4360	Sewer		15,000	15,000	-	-	15,000
93700 4390	Other Utilities Expense		-	-	-	-	-
Total	Utilities Expense		59,000	59,000	-	-	59,000
Ordinary Maintenance and Operations:							
94100 4410	Labor (Direct)		101,982	101,982	11,331	-	113,313

REAC	HUD		Public Housing				
	Fund #						
Line	Acct.	Units	121	121	403	0	524
No.			AMP 1	PH Project Totals	VCH Admin	VCH HAP	Consolidated
<b>Revenues</b>							
94200	4420	Materials	52,000	52,000	400		52,400
94300-010	4431	Garbage & Trash Removal	11,000	11,000	-	-	11,000
94300-020	4430.01	Heating & Cooling	12,000	12,000	-	-	12,000
94300-030	4430.02	Snow Removal	10,000	10,000	-	-	10,000
94300-040	4430.03	Elevator Maintenance	3,500	3,500	-	-	3,500
94300-050	4430.04	Landscaping & Grounds	50,000	50,000	-	-	50,000
94300-060	4430.05	Unit Turnaround	55,000	55,000	-	-	55,000
94300-070	4430.06	Electrical	10,000	10,000	-	-	10,000
94300-080	4430.07	Plumbing	30,000	30,000	-	-	30,000
94300-090	4430.08	Extermination	12,000	12,000	-	-	12,000
94300-100	4430.09	Janitorial	12,000	12,000	-	-	12,000
94300-110	4430.10	Routine Contract Costs	1,000	1,000	100	-	1,100
94300-120	4430.11	Miscellaneous Contracts	3,000	3,000	100	-	3,100
94500	4433	Employee Benefit Contributions-Maint	41,388	41,388	4,599	-	45,986
<b>94000 Total</b>		<b>Ordinary Maintenance and Operating Expense</b>	404,870	404,870	16,530	-	421,399
<b>Protective Services:</b>							
95100	4460	Labor		-			-
95200	4480	Contract Costs	-	-			-
95300	4470	Materials		-			-
95500	4482	Employee Benefits		-			-
<b>95000 Total</b>		<b>Protective Services Expense</b>	-	-	-	-	-
<b>Insurance Expense:</b>							
96110	4510.02	Property Insurance	59,215	59,215	-	-	59,215
96120	4510.03	Liability Insurance	1,632	1,632	1,632	-	3,264
96130	4510.01	Workers' Comp Insurance	3,012	3,012	3,012	-	6,024
96140	4510.00	Other Insurance	2,172	2,172	2,172	-	4,344
<b>96100 Total</b>		<b>Insurance</b>	66,031	66,031	6,816	-	72,847
<b>General Expense</b>							
96200	4590	Other General Expenses	8,000	8,000	8,000		16,000
96210	4560	Compensated Absences		-	-		-
96300	4520	Payments in Lieu of Taxes	13,368	13,368		-	13,368
96400	4570	Collection Losses		-			-
96800	4530	Terminal Leave Payments		-			-
<b>9600 Total</b>		<b>General Expense</b>	21,368	21,368	8,000	-	29,368
96710		Interest expense - Mort or Bonds	800	800	800		1,600
96720		Interest expense - Notes	-	-			-
		HAP Expense	-	-	-	1,400,000	1,400,000
<b>96700 Total</b>		<b>Total Interest Expense and Amortization Cost</b>	800	800	800	1,400,000	1,401,600
<b>96900 Total</b>		<b>Operating Expenditures</b>	802,631	802,631	306,171	1,400,000	2,508,802
<b>Nonoperating Expenditures:</b>							
97100	4610	Extraordinary Maintenance	-	-	-	-	-
97200	4620	Casualty Losses	-	-	-		-
		Debt Payments - Principal		-			-
		Debt Payments - To Reserve		-			-
		Debt Payments - Overage		-			-
		Debt Service - Capital Funds		-			-
		Capital Expenditures - Operations	-	-			-
<b>Total</b>		<b>Nonoperating Expenditures</b>	-	-	-	-	-
<b>Total</b>		<b>Total Expenditures</b>	802,631	802,631	306,171	1,400,000	2,508,802
		<b>Allocated Overhead expenses</b>	-	-	-	-	-
		<b>Cash Flow from Operations</b>	133,289	133,289	(10,421)	-	122,868
1104	6010	Prior Period Adjustments		-			-
		<b>Net Income (Loss) after Prior Period Adjustments</b>	133,289	133,289	(10,421)	-	122,868
		<b>Subtract: Depreciation</b>	294,000	294,000	-		294,000
		<b>Add: Capital Expenditures - Operations</b>	-	-	-	-	-
		<b>Add: Debt Principal Payments</b>	-	-	-	-	-
		<b>Net Income (Loss) to Balance Sheet</b>	(160,711)	(160,711)	(10,421)	-	(171,132)

122,868

**North Iowa Regional Housing Authority  
12 MONTHS ENDING 9/30/2026**

**VACANCY LOSS & GROSS POTENTIAL INCOME**

# of Units	121	
Description	AMP 1	TOTAL PUBLIC HOUSING
	AMP 1	
<b><u>Budgeting</u></b>		
Average Rental Income per Month	144.00	144.00
Units	1,452.00	1,452.00
Gross Potential Revenue	209,088.00	209,088.00
Occupancy Rate	90.00%	
Projected Average Monthly Dwelling Rental	188,179.20	188,179.20



North Iowa Regional Housing Authority

12 MONTHS ENDING 9/30/2026

Funding allocation

# of Units	121	121
Description	Public Housing	TOTAL
<u>Budgeting</u>	<u>AMP 1</u>	PUBLIC
		HOUSING
Operating Subsidy	426,741.00	426,741.00
Prorated Approved Subsidy percentage	100.00%	100.00%
Net Subsidy	426,741.00	426,741.00

**North Iowa Regional Housing Authority**  
**12 MONTHS ENDING 9/30/2026**

**Other Income**

Description	AMP 1	VCH Admin	VCH HAP	Total	
Tenant Charges	13,000.00			13,000.00	
Laundry Commissions	2,000.00			2,000.00	
Office Rent				-	
Other Income	1,000.00			1,000.00	
Insurance Procceds				-	
CFP Operations				-	
Collection Loss				-	
Admin Fee Port In				-	
				-	
				-	
				-	check
<b>Total</b>	16,000.00	-	-	16,000.00	16,000.00

Description	AMP 1	VCH Admin	VCH HAP	Total	
Nondwelling rent				-	
Hampton Seniors	4,500.00			4,500.00	
				-	
				-	
				-	
				-	
				-	check
<b>Total</b>	4,500.00	-	-	4,500.00	4,500.00

North Iowa Regional Housing Authority  
12 MONTHS ENDING 9/30/2026

Front-line Admin Costs - Budget

\*\*Employees who work on the following activities:

Rent Collections  
Resident Services  
Recertifications  
Waiting Lists  
Occupancy & Admissions

For budgeting, take total costs and allocate based on number of units for occupancy manager and move ins per admissions & resident services managers

Manual Input  
Formula

12 Month			Benefits							Total
Positions:	Expense	Salary	Retirement	Health Ins	FICA	Welmark	Unemploy	Principal	SUTA	Benefits
1 Stotts (ED)	122,588.02	100,503.90	9,487.57	3,000.00	7,688.55	-	-	1,908.00	-	22,084.12
2 McBride	69,827.88	48,792.22	4,605.99	10,509.71	3,732.61	935.76		1,251.60	-	21,035.66
3 Gansen	80,263.39	58,104.20	5,485.04	10,509.71	4,444.97	467.88		1,251.60	-	22,159.20
4 Seaton	69,408.60	54,283.83	5,124.39	4,505.82	4,152.71	467.88		873.96	-	15,124.77
5	-				-					-
6	-				-					-
	342,087.89	261,684.15								80,403.74

Budget based on units and time

1 Stotts (ED)

	% of Time	Salary	Benefits	Total Cost for Project
AMP 1	50%	50,251.95	11,042.06	61,294.01
Voucher	50%	50,251.95	11,042.06	61,294.01
VCH HAP	0%	-	-	-
	100%	100,503.90	22,084.12	122,588.02

4 Seaton

	% of Time	Salary	Benefits	Total Cost for Project
AMP 1	5%	2,714.19	756.24	3,470.43
Voucher	95%	51,569.64	14,368.53	65,938.17
VCH HAP	0%	-	-	-
	100%	54,283.83	15,124.77	69,408.60

2 McBride

	% of Time	Salary	Benefits	Total Cost for Project
AMP 1	50%	24,396.11	10,517.83	34,913.94
Voucher	50%	24,396.11	10,517.83	34,913.94
VCH HAP	0%	-	-	-
	100%	48,792.22	21,035.66	69,827.88

5 0

	% of Time	Salary	Benefits	Total Cost for Project
AMP 1	0%	-	-	-
Voucher	0%	-	-	-
Program 1	0%	-	-	-
	0%	-	-	-

3 Gansen

	% of Time	Salary	Benefits	Total Cost for Project
AMP 1	70%	40,672.94	15,511.44	56,184.37
Voucher	30%	17,431.26	6,647.76	24,079.02
VCH HAP	0%	-	-	-
	100%	58,104.20	22,159.20	80,263.39

6 0

	% of Time	Salary	Benefits	Total Cost for Project
AMP 1	0%	-	-	-
Voucher	0%	-	-	-
Program 1	0%	-	-	-
	0%	-	-	-

Total	% of Time	Salary	Benefits	Total Cost for Project
AMP 1	0%	118,035.19	37,827.56	155,862.75
Voucher	0%	143,648.96	42,576.17	186,225.13
VCH HAP	0%	-	-	-

**North Iowa Regional Housing Authority**  
**12 MONTHS ENDING 9/30/2026**  
**Administration Expense Other Than Salary**

Description	AMP 1	VCH Admin	VCH HAP	Total
Advertising & Marketing	100.00	100.00	-	200.00
Legal	3,600.00	2,200.00	-	5,800.00
Training/Convention**	10,000.00	5,000.00	-	15,000.00
Travel**	14,500.00	7,500.00	-	22,000.00
Accounting	16,000.00	8,500.00	-	24,500.00
Auditing	3,500.00	8,000.00	-	11,500.00
Office Rent	8,000.00	8,000.00	-	16,000.00

**Sundry:**

Consulting		-		-
Dues and Subscriptions**	-	-	-	-
Collection Agency	-			-
Office Uniforms	-	-	-	-
Other Sundry	2,000.00	2,000.00	-	4,000.00
				-
				-
<b>Total Sundry</b>	2,000.00	2,000.00	-	4,000.00

**Office Expenses:**

Admin Service Contracts**	14,000.00	29,500.00	-	43,500.00
Printing and Postage				-
Forms, Stationary, Office Supplies	10,000.00	15,000.00	-	25,000.00
Computer Software	3,000.00			3,000.00
Copier				-
Telephone	10,000.00	2,000.00		12,000.00
				-
				-
				-
<b>Total Office Expenses</b>	37,000.00	46,500.00	-	83,500.00
<b>Total Administration</b>	94,700.00	87,800.00	-	182,500.00

check  
166,500.00

**Note: \*\* = See detail below**

**Training/Convention**

Training/Convention	10,000.00	5,000.00	-	
<b>Total</b>	10,000.00	5,000.00	-	15,000.00

**Travel/Meetings**

Trips to Convention	-	-	-	
Misc Travel Staff	14,500.00	7,500.00		
<b>Total</b>	14,500.00	7,500.00	-	22,000.00

**Admin Service Contracts**

Software Support	2,000.00	17,000.00	-	
Access Leasing	1,000.00	1,500.00		
PHA Web	11,000.00	11,000.00		
<b>Total</b>	14,000.00	29,500.00	-	43,500.00

**Membership, Dues, & Fees**

Nelrod Company			-	
Iowa NAHRO				
Nan Mckay				
<b>Total</b>	-	-	-	-

North Iowa Regional Housing Authority  
12 MONTHS ENDING 9/30/2026

Utilities

Description	AMP 1	VCH Admin	VCH HAP	Total
Water	14,000.00			14,000.00
Electricity	17,000.00			17,000.00
Gas	13,000.00			13,000.00
Sewer	15,000.00			15,000.00
Fuel				-
Other Utilities:				
				-
				-
				-
Total Other Util	-	-	-	-
<b>Total</b>	<b>59,000.00</b>	<b>-</b>	<b>-</b>	<b>59,000.00</b>

check

**59,000.00**

**North Iowa Regional Housing Authority**  
**12 MONTHS ENDING 9/30/2026**

**Maintenance - Labor & Benefits**

<b>Labor</b>	<b>AMP 1</b>	<b>VCH Admin</b>	<b>VCH HAP</b>	<b>Total</b>	
<b>Employee</b>					
Heiny	50,990.82	5,665.65		<b>56,656.47</b>	
Urbatsch	50,991.07	5,665.67		<b>56,656.75</b>	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
Name	-			-	
<b>Total</b>	<b>101,981.89</b>	<b>11,331.32</b>	<b>-</b>	<b>113,313.22</b>	<b>check 113,313.22</b>

<b>Benefits</b>				
<b>Employee</b>	<b>AMP 1</b>	<b>VCH Admin</b>	<b>VCH HAP</b>	<b>Total</b>
Heiny	21,196.97	2,355.22		<b>23,552.19</b>
Urbatsch	20,190.66	2,243.41		<b>22,434.07</b>
Name	-			-
Name				-
Name				-
Name				-
Name				-
Name	-			-
Name	-			-
Name				-
Name				-
Name				-
Name	-			-
Name	-			-
Name				-
<b>Total</b>	<b>41,387.63</b>	<b>4,598.63</b>	<b>-</b>	<b>45,986.26</b>
				<b>45,986.26</b>

[illegible]

159,299.47 check

**North Iowa Regional Housing Authority**  
**12 MONTHS ENDING 9/30/2026**

[illegible]

### Routine Contract Costs:

Vehicle	1,000.00	100.00			
Total	1,000.00	100.00	-	\$	1,100.00

Miscellaneous					
Miscellaneous	3,000.00	100.00	-		
	-				
Total	3,000.00	100.00	-	\$	3,100.00

**North Iowa Regional Housing Authority**  
**12 MONTHS ENDING 9/30/2026**  
**Insurance**

Description	AMP 1	VCH Admin	VCH HAP	Total	
Property Insurance	59,215.00		-	59,215.00	
Liability Insurance	1,632.00	1,632.00		3,264.00	
Workers Comp	3,012.00	3,012.00	-	6,024.00	
Other Insurance	2,172.00	2,172.00	-	4,344.00	check
<b>Total</b>	66,031.00	6,816.00	-	72,847.00	72,847.00

Other Insurance

Auto	540.00	540.00	-	
Comm Crime	240.00	240.00		
PO Liab	1,392.00	1,392.00		
<b>Total</b>	2,172.00	2,172.00	-	\$ 4,344.00



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**DATE:** August 26, 2025

**RE:** Repositioning Plan and update

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**REQUESTED ACTION:** Approve the repositioning plan and update the board on repositioning status.

**COMMENTS:** This item was added to keep the board updated on developments regarding repositioning.

Knight Development was in the area with a general contractor and architect to inspect our properties on July 30<sup>th</sup> and 31<sup>st</sup>. Overall, they thought the properties were in very good condition and complemented the work of our staff to keep up our properties.

Ryan Emerick of Knight Development attended Forest City city council meeting remotely on August 4, with Bruce Helgeson attending in person to introduce our proposal for construction at a city owned property North of the Cobblestone Hotel in Forest City.

Gill group was procured by Knight Development to conduct HUD-required physical needs assessments, HUD appraisals, and environmental reviews of our properties on August 12th through 14th and on August 21st.

Bruce Helgeson and Justin Stotts met with the owner of another prospective property in the Forest City area on August 15. This is a promising site for future development. No action on this property will happen at this time, but we intend to keep this property in mind for possible future development.

Justin Stotts attended the August 18 Forest City city council meeting to discuss our project. The preliminary plan discussed was to develop units on donated city property that is North of the Cobblestone Hotel, and acquire a property owned by The Forest City Rotary Club called New Life Estates in Forest City for a cost not to exceed the current cost of the remaining loan balance, estimated to be less than \$20,000. Although the Rotary Club previously contacted us with an expressed interest to give us the New Life Estates property for the cost of loan payoff, they ultimately decided to keep the property. This reduced the equity of our project and our ability to move forward in Forest City for the time being, as it would not allow enough units to be created/acquired in Forest City for the project to cash flow.

A bond inducement application was submitted on August 20th, 2025, as part of our tax credit application so that we could still move forward with the Clear Lake portion of our plans. This means that the Iowa Finance Authority can issue the bonds, which is their area of expertise, vs. our board issuing bonds as was discussed at our last meeting.

We are looking to move forward with development in Clear Lake to create an office and units there on a vacant lot property by the Americinn and Microtel bordered by 15th Avenue North and North 25th Street. Clear Lake was chosen as it has received “thriving community” status with the Iowa Finance Authority, which gives bonus points to a tax credit application.

As part of the repositioning effort, our properties in Clear Lake, Forest City, Hampton, Manly, Northwood, and Osage will need to be transferred to a partnership in which NIRHA is an owner. This is necessary for our properties to move out of public housing restrictions and begin

receiving voucher funding, in addition to being eligible for tax credits for development and property rehab. The sale of our units in Algona, Britt, and Rockford will be required if our tax credit application is approved to fund the development. We intend to offer these properties with vouchers in place to ensure assistance remains in these communities.