

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

June 24, 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

- | | | Pages |
|-----------|--|--------------|
| 1. | Opening of Meeting | |
| | A. Call to Order | |
| | B. Determination of Quorum | |
| | C. Recognition of Visitor | |
| | D. Approval of Agenda and Request for Changes | |
| 2. | Open Forum | |
| | 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. | |
| 3. | Consent Agenda | |
| | 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 | |
| 4. | Old Business | |
| | A. Minutes | 3-4 |
| | B. Financial Statements | 5-6 |
| | C. Bills | 7-8 |
| | D. Miscellaneous Communications | |
| 5. | New Business | |
| | A. Audit for FYE September 30, 2024 | 9 |
| | B. Annual Review of Investment Policy | 10-16 |
| | C. 5 Year PHA Plan | 17-21 |
| | D. Repositioning Update | 22 |
| 6. | Adjourn. | |
| | Next Scheduled Regular Meeting July 22, 2025. | |

Consent Agenda – Executive Director’s Report

a. Public Housing Unit Status

Unit Turnover					
	Month of June 2025	Total Units at Site	Leased as of May 31, 2025	HUD Removed	Vacant Units
	Algona	14	12	0	2
	Britt	6	4	0	2
	Clear Lake	10	9	0	1
	Forest City	16	14	0	2
	Hampton	27	24	0	3
	Manly	12	10	0	2
«	Northwood	8	8	0	0
«	Osage	10	10	0	0
	Rockford	10	9	0	1
«	Sheffield	8	8	0	0
	Total	121	108	0	13
«	<i>indicates that property is full</i>				

- b. A second contractor assessed the chiller at Heritage Place in Hampton. After servicing the equipment, they also recommended replacing it due to its age, multiple leaks, and damage. They presented repair options, but none seem effective for more than a year or two. We have requested a quote and will inform the board once it is received.
- c. I contacted HUD about the required repositioning reports for potential efficiencies or cost savings. They confirmed that environmental reviews, HUD-specific appraisals, and capital needs assessments are mandatory unless we completely exit the public housing program, which is not an option I feel is in the best interests of the agency or the region we serve.

North Iowa Regional Housing Authority
202 First Street SE, Ste. 203, Mason City, IA 50401
Tuesday May 27, 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, Beth Johnson, Ashley Rosendahl, Gary Gelner, and Yvonne Krukow. By Phone: Dona Nielsen. Alternates: None: **Absent:** Enos Loberg and Jessy Willadsen. **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.

Yvonne Krukow joined the NIRHA Board meeting at 9:09 AM.

- D. Approval of Agenda and Request for Changes/Recording of Agenda.
Johnson moved to approve the agenda as presented. Rosendahl seconded the motion. All were in favor; none opposed; and none abstained. The motion carried.

2. Open Forum.

None.

3. Consent Agenda.

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

Dona Nielsen left the NIRHA Board meeting at 10:00 AM.

4. Old Business.

- A. Minutes
Rosendahl moved to approve the minutes, financial statements, and bills with no changes. Johnson 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 2025-01 HCV Utility Allowances
Johnson motioned to approve Resolution 2025-01 HCV Utility Allowances. Gelner seconded. **Roll Call Vote:** Johnson, Rosendahl, Krukow, Gelner, and Helgeson were in favor; none opposed; and none abstained. The motion carried.

B. Resolution 2025-02 LIPH Utility Allowances

Rosendahl motioned to approve Resolution 2025-02 LIPH Utility Allowances. Krukow seconded.

Roll Call Vote: Johnson, Rosendahl, Krukow, Gelner, and Helgeson were in favor; none opposed; and none abstained. The motion carried.

C. Director Stotts gave an update on the status of repositioning.

6. **Adjourn.**

Johnson moved to adjourn. Rosendahl seconded the motion. All were in favor; none opposed; and none abstained. The motion carried. Meeting adjourned at 10:36 AM. Next Meeting June 24, 2025.

Bruce Helgeson, Chairperson

Date

Justin Stotts, Executive Director

Date

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

	Current	Fiscal Year Begin Bal	+/-
Cash & Investments			
1111 Cash General Fund	\$ 590,592.02	\$ 688,929.88	\$ (98,337.86)
1114 Sec Deposit Fund	\$ 31,792.36	\$ 28,721.17	\$ 3,071.19
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	\$ -
Total Cash & Investments	\$ 767,816.24	\$ 863,082.91	\$ (95,266.67)

	YTD Balance	Annual Budget	Percent of Budget
Receipts			
Rental Income	\$ 124,290.84	\$ 174,458.04	71%
Other Operating Revenue	\$ 392,026.92	\$ 494,755.00	79%
Total	\$ 516,317.76	\$ 669,213.04	77%
Expenses			
Admin Expense	\$ 154,093.84	\$ 227,576.00	68%
Utilities Expense	\$ 39,128.51	\$ 56,500.00	69%
Maintenance Expense	\$ 256,876.84	\$ 420,501.00	61%
General Expense	\$ 42,389.02	\$ 163,129.00	26%
Leased Amort & Int	\$ 5,840.14	\$ -	0%
Nonroutine Expenses	\$ -	\$ -	0%
Fixed Assets	\$ 38,247.69	\$ 80,000.00	48%
Total Operating Expenses	\$ 536,576.04	\$ 947,706.00	57%
Net Income (Loss) from Operations	\$ (20,258.28)	\$ (278,492.96)	7%

Operating Reserve	
Beginning of Year	
2810.510 Admin Unrestricted	\$ 718,180.25
Net Income (Loss) from Operations	\$ (20,258.28)
Equity Transfer Business Activity	\$ -
Current FY Pension Adjustment	\$ -
Operating Reserve, End of Current Period	\$ 697,921.97

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

	Current	Fiscal Year Begin Bal	+/-
Cash & Investments			
1111 Cash General Fund	\$ 544,739.49	\$ 578,440.07	\$ (33,700.58)
Total Cash & Investments	\$ 544,739.49	\$ 578,440.07	\$ (33,700.58)

	YTD Balance	Annual Budget	Percent of Budget
Receipts			
HUD Admin Fees	\$ 186,690.00	\$ 240,000.00	78%
Other Operating Revenue	\$ 12,970.88	\$ 27,050.00	48%
Total	\$ 199,660.88	\$ 267,050.00	75%
Expenses			
Admin Expense	\$ 178,033.46	\$ 257,473.00	69%
Utilities Expense	\$ -	\$ -	
Maintenance Expense	\$ 345.58	\$ 15,787.00	2%
General Expense	\$ 19,673.25	\$ 11,250.00	175%
Leased Amort & Int	\$ 5,840.14	\$ -	
Total Operating Expenses	\$ 203,892.43	\$ 284,510.00	72%
Net Income (Loss) from Operations	\$ (4,231.55)	\$ (17,460.00)	24%

Operating Reserve	
Beginning of Year	
2810.002 Admin Reserve	\$ 506,057.65
Net Income (Loss) from Operations	\$ (4,231.55)
Current FY Pension Adjustment	\$ -
Operating Reserve, End of Current Period	\$ 501,826.10

North Iowa Regional Housing Authority

Check Register

All Bank Accounts

May 1, 2025 - May 31, 2025

Check Number	Check Date	Payee	Amount
Payroll Direct Deposit			
9628	05/09/25	Gansen, Karri S	1,555.67
9629	05/09/25	Heiny, Daniel L	1,531.36
9630	05/09/25	McBride, Carrie L	1,287.47
9631	05/09/25	Seaton, Carmen N	1,549.42
9632	05/09/25	Stotts, Justin	2,736.82
9633	05/09/25	Urbatsch, Gregg A	1,557.81
Payroll Direct Deposit Total			10,218.55
Vendor Checks			
9663	05/08/25	Adams Plumbing & Heating, Inc.	888.04
9664	05/08/25	Algona Municipal Utilities 1	210.35
9665	05/08/25	Alliant Energy/IPL	487.89
9666	05/08/25	BET Roofing	250.00
9667	05/08/25	Black Hills Energy	81.59
9668	05/08/25	Brett A Austin	281.68
9669	05/08/25	Christopher Meirick	1,754.00
9670	05/08/25	City of Clear Lake	130.96
9671	05/08/25	City of Forest City	322.86
9672	05/08/25	City of Northwood	297.32
9673	05/08/25	City of Rockford	230.83
9674	05/08/25	Culligan Water	79.20
9675	05/08/25	Gary Sheppard	665.00
9676	05/08/25	Hawkins Ash CPAs	320.00
9677	05/08/25	HDSUPPLY	105.52
9678	05/08/25	Hjelmeland Flooring Inc	2,406.72
9679	05/08/25	Justin Stotts	552.40
9680	05/08/25	Karri Gansen	311.60
9681	05/08/25	McCloskey Appliance	1,568.00
9682	05/08/25	Mid American Energy Company	20.52
9683	05/08/25	Noss Landscaping	6,000.00
9684	05/08/25	Online Information Services Inc	145.00
9685	05/08/25	Osage Municipal Utilities	6.50
9686	05/08/25	Pollard Pest Control & Lawn Care Co.	6,280.00
9687	05/08/25	River City Communications, Inc	24.00
9688	05/08/25	Skyblue Solutions	234.57
9689	05/08/25	Steven Giles	110.00
9690	05/08/25	Sunde Services, LLC	335.45
9691	05/20/25	A&M Electric Inc	130.80
9692	05/20/25	Access Systems Leasing	382.93
9693	05/20/25	Algona Plumbing & Heating, LLC	325.50
9694	05/20/25	Alliant Energy/IPL	104.28
9695	05/20/25	Black Hills Energy	184.60
9696	05/20/25	BRIC MC LLC	2,691.46
9697	05/20/25	D&L Sanitation	160.00
9698	05/20/25	Hawkins Ash CPAs	3,115.00
9699	05/20/25	Melissa Satern	275.00
9700	05/20/25	Menards - Mason City	845.04
9701	05/20/25	Mort's Plumbing & Heating	822.00
9702	05/20/25	Mort's Water Company	566.66
9703	05/20/25	NAHRO	714.42
9704	05/20/25	Northwood Sanitation, LLC	435.00
9705	05/20/25	Sarah Walkner	310.00
9706	05/20/25	Scott's Towing & Auto Body	390.00
9707	05/20/25	Spahn & Rose Lumber Co	5,839.69
9708	05/20/25	Staci Marr	1,000.00
9709	05/20/25	Sunde Services, LLC	190.00
9710	05/20/25	Thofson Plumbing Heating & Cooling	112.50
9711	05/20/25	Eileen Holm	300.00

North Iowa Regional Housing Authority
Check Register

All Bank Accounts
May 1, 2025 - May 31, 2025

Check Number	Check Date	Payee	Amount
EFT	05/20/25	Clear Lake Sanitary District	25.45
EFT	05/20/25	Clear Lake Sanitary District	41.97
EFT	05/20/25	Clear Lake Sanitary District	26.07
EFT	05/20/25	Clear Lake Sanitary District	51.82
EFT	05/20/25	Clear Lake Sanitary District	27.91
EFT	05/20/25	Clear Lake Sanitary District	20.83
EFT	05/20/25	Clear Lake Sanitary District	26.68
EFT	05/20/25	Clear Lake Sanitary District	24.53
EFT	05/20/25	Clear Lake Sanitary District	30.07
EFT	05/20/25	Clear Lake Sanitary District	25.14
EFT	05/20/25	Mid American Energy Company	1,108.60
EFT	05/20/25	Wellmark	272.93
EFT	05/08/25	Aflac	106.86
EFT	05/08/25	Capital One	9,620.00
EFT	05/08/25	City of Hampton	1,373.98
EFT	05/08/25	City of Manly Utility	919.55
EFT	05/08/25	Principal Life Insurance Company	632.99
EFT	05/08/25	Verizon	337.35
Vendor Check Total			<u>57,667.61</u>
Check List Total			<u><u>67,886.16</u></u>

Check count = 73

DATE: June 24, 2025

RE: Audit for FYE September 20,
2024

REQUESTED ACTION: Consider acceptance of the audit for FYE September 30, 2024.

COMMENTS: John Olson from the accounting firm of Kronlage and Olson, P.C. will review the results of the audit for fiscal year ending September 30, 2024. A printed copy of the audit will be provided at the meeting.

DATE: June 24, 2025

RE: Annual Review of Investment Policy

REQUESTED ACTION: Review current Investment Policy.

COMMENTS: The Policy is below for your annual review. No changes have been made since the investment policy was last approved in June 2024.

NORTH IOWA REGIONAL HOUSING AUTHORITY INVESTMENT POLICY

SECTION 1 – SCOPE OF INVESTMENT POLICY

The Investment Policy of the North Iowa Regional Housing Authority shall apply to all operating funds, and other funds and all investment transactions involving operating funds, and other funds accounted for in the financial statements of the North Iowa Regional Housing Authority. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy.

This Investment Policy is intended to comply with the Iowa Code Chapter 12B.10B.

Upon passage and upon future amendment, if any, copies of this investment policy shall be delivered to all of the following:

1. The Board of Directors.
2. All depository institutions or fiduciaries for public funds of the North Iowa Regional Housing Authority.
3. The auditor engaged to audit any fund of the North Iowa Regional Housing Authority.
4. Every fiduciary or third party assisting with or facilitating investment of the funds of the North Iowa Regional Housing Authority.

SECTION 2 – DELEGATION OF AUTHORITY

The responsibility for conducting investment transactions resides with the Executive Director or other approved designees of the North Iowa Regional Housing Authority. Only the Executive Director or other approved designees, as authorized by resolution may invest public funds and a copy of the empowering resolution attached to this Investment Policy.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds; directing the deposit or investment of public funds or acting in a fiduciary capacity for the North Iowa Regional Housing Authority shall require the outside person to notify in writing, the North Iowa Regional Housing Authority, within thirty (30) days of receipt of all communication from the Auditor of the outside person or any regulatory authority of the existence of a material weakness in internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the North Iowa Regional Housing Authority, by the outside person.

The records of investment transactions made by or on behalf of the North Iowa Regional Housing Authority are public records and are the property of the North Iowa Regional Housing Authority whether in the custody of the North Iowa Regional Housing Authority or in the custody of a fiduciary or other third party.

SECTION 3 – OBJECTIVES OF INVESTMENT POLICY

The primary objectives, in order of priority, of all investment activities involving the financial assets of the North Iowa Regional Housing Authority, shall be the following:

1. Safety: Safety and preservation of principal in the overall portfolio is the foremost investment objective.
2. Liquidity: Maintaining the necessary liquidity to match expected liabilities is the second investment objective.
3. Return: Obtaining a reasonable return is the third investment objective.

SECTION 4 – PRUDENCE

The Executive Director or other approved designees of the North Iowa Regional Housing Authority, when investing or depositing public funds shall exercise the care, skill, and prudence, diligence under the circumstances then prevailing that a person acting in a like capacity and familiar with such matters would use to attain the investment objectives stated in Section 3. This standard required that, when making investment decisions, the Executive Director or other approved designees shall consider the role that the investment or deposit plays within the portfolio of assets of the North Iowa Regional Housing Authority and the investment objectives stated in Section 3.

When investing assets of the North Iowa Regional Housing Authority, for a period longer than thirty (30) days, the Executive Director or other approved designees shall request competitive investment proposals for comparable credit and term investments from a minimum of three (3) investment providers.

SECTION 5 – INSTRUMENTS ELIGIBLE FOR INVESTMENT

Assets of the North Iowa Regional Housing Authority may be invested in the following:

1. Interest bearing savings accounts, interest bearing money market accounts, and interest bearing checking accounts at any bank, savings, and loan association or credit union located in community within the agency's jurisdiction. Each financial institution shall be properly declared as a depository by the Board of Directors of the North Iowa Regional Housing Authority. Deposits in any financial institution shall not exceed the limits that may be approved by the Board of Directors of the North Iowa Regional Housing Authority.
2. Obligations of the United States government, its agencies and instrumentalities.
3. Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions approved and secured pursuant to Chapter 12C.
4. Iowa Public Agency Investment Trust (IPAIT).
5. Prime bankers' acceptances that mature within two hundred seventy (270) days of purchase and that are eligible for purchase by a federal reserve bank.
6. Repurchase agreements, provided that the underlying collateral consists of obligations of the United States government, its agencies, and instrumentalities and the North Iowa Regional Housing Authority takes delivery of the collateral either directly or through an authorized custodian.
7. An open-end management investment company registered with the Securities & Exchange Commission under the federal Investment Company Act of 1940, 15 U.S.C. Section 80(a) and operate in accordance with 17 C.F.R. Section 270.2a-7, whose portfolio investments are limited to those instruments individually authorized in Section 5 of this Investment Policy.

All instruments eligible for investment are further qualified by all other provisions of this Investment Policy, including Section 7 Investment Maturity Limitations and Section 8 Diversification Requirements.

SECTION 6 – PROHIBITED INVESTMENTS AND INVESTMENT PRACTICES

Assets of the North Iowa Regional Housing Authority shall not be invested in the following:

1. Reverse repurchase agreements.
2. Futures and options contracts.

Assets of the North Iowa Regional Housing Authority shall not be invested pursuant to the following investment practices:

1. Trading of securities for speculation or the realization of short-term trading gains.
2. Pursuant to a contract providing for the compensation of an agent or fiduciary based upon the performance of the invested assets.
3. If a fiduciary or other third party with custody of public investment transaction records of the North Iowa Regional Housing Authority fails to produce requested records when requested by this public body within a reasonable time, shall make no new investment with or through the fiduciary or third party and shall not renew maturing investments with or through the fiduciary or third party.

SECTION 7 – INVESTMENT MATURITY LIMITATIONS

Operating Funds must be identified and distinguished from all other funds available for investment. Operating Funds are defined as those funds that are reasonably expected to be expended during a current budget year or within twenty-four (24) months of receipt.

All investments authorized in Section 5 are further subject to the following investment maturity limitations:

1. Operating Funds may only be invested in instruments authorized in Section 5 of this Investment Policy that mature within seven hundred twenty days (720).
2. The Executive Director or other approved designees may invest funds of the North Iowa Regional Housing Authority that are not identified as Operating Funds in investments with maturities longer than seven hundred twenty days (720). However, all investments of the North Iowa Regional Housing Authority shall have maturities that are consistent with the needs and use of specific Authority funds.

SECTION 8 – DIVERSIFICATION

Where possible, it is the policy of the North Iowa Regional Housing Authority to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. In establishing specific diversification strategies, the following general policies and constraints shall apply:

1. Portfolio maturities shall be staggered in a way that avoids undue concentration of assets in a specific maturity sector. Maturities shall be selected which provide stability of income and reasonable liquidity.
2. Liquidity practices to ensure that the next disbursement date and payroll date are covered through maturing investments, marketable U.S. Treasury bills or cash on hand shall be used at all times.
3. Risks of market price volatility shall be controlled through maturity diversification so that aggregate price losses on Instruments with maturities approaching one (1) year shall not be greater than coupon interest and Investment Income received from the balance of the portfolio.

SECTION 9 – SAFEKEEPING AND CUSTODY

All invested assets of the North Iowa Regional Housing Authority involving the use of all public funds custodial agreement, as defined in Section 12B.10C, shall comply with all rules adopted pursuant to Section 12B.10C. All custodial agreements shall be in writing and shall contain a provision that all custodial services be provided in accordance with the laws of the state of Iowa.

SECTION 10 – ETHICS AND CONFLICT

The Executive Director or other approved designees and all officers and employees of the North Iowa Regional Housing Authority involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Any personal investments or loans in excess of \$100,000.00, in or with any entity that the North Iowa Regional Housing Authority has declared as a depository or regularly conducts investment business with, shall be disclosed in writing to the Board of Directors of the North Iowa Regional Housing Authority and the Authority's independent auditor.

SECTION 11 – REPORTING

The Executive Director, or other approved designees, shall submit an investment report to the Board upon request. The investment report shall set out the current

portfolio in terms of maturity, rates or return and other features and summarize all investment transactions that have occurred during the reporting period and compare the investment results with the budgetary expectations.

SECTION 12 – INVESTMENT POLICY REVIEW AND AMENDMENT

This investment policy shall be reviewed every year, or more frequently, as appropriate. Notice of amendments to the Investment Policy shall be promptly given to all parties noted in Section 1.

GLOSSARY OF TERMS

For the purposes of this policy, the following words and terms are defined:

AGENCY: securities issued by government-sponsored corporations such as Federal Home Loan Banks or Federal Land Banks. Agency securities are exempt from Securities and Exchange Commission (SEC) registration requirements.

AGENT: individual authorized by another person, called the principal, to act in the latter's behalf in transactions involving a third party.

BANKER'S ACCEPTANCE: time draft drawn on and accepted by a bank, the customary means of effecting payment for merchandise sold in import-export transactions and a source of financing used extensively in international trade.

COMMERCIAL PAPER: short-term obligations with maturities ranging from two (2) to two hundred seventy (270) days issued by banks, corporations, and other borrowers to investors with temporarily idle cash. Such instruments are unsecured and usually discounted, although some are interest bearing.

DELIVERLY VERSUS PAYMENT (DVP): securities industry procedure, common with institutional accounts, whereby delivery of securities sold is made to the buying customer's bank in exchange for payment, usually in the form of cash.

FIDUCIARY: person, company, or association holding assets in trust of a beneficiary.

FUTURES CONTRACT: agreement to buy or sell a specific amount of a commodity or financial instrument at a particular price on a stipulated future date.

OPEN-END MANAGEMENT COMPANY: Investment Company that sells Mutual Funds to the public. The term arises from the fact that the firm continually creates new shares on demand. Mutual fund shareholders buy the shares at Net Asset Value and can redeem them at any time at the prevailing market price, which may be higher or lower than the price at which the investor bought.

OPTION: right to buy or sell property that is granted in exchange for an agreed-upon sum. If the right is not exercised after a specified period, the option expires and the option buyer forfeits the money.

PORTFOLIO: combined holding of more than one stock, bond, commodity, real estate investment, cash equivalent, or other asset by an individual or institutional investor.

REPURCHASE AGREEMENT: agreement between a seller and a buyer, usually of U.S. Government securities, whereby the seller agrees to repurchase the securities at an agreed upon price and, usually, at a stated time.

SAFEKEEPING: storage and protection of a customer's financial assets, valuable, or documents, provided as a service by an institution serving as Agent and, where control is delegated by the customer, also as custodian.

SPECULATION: assumption of risk in anticipation of gain but recognizing a higher than average possibility of loss.

DATE: June 24, 2025

RE: Public Hearing – Approval of 5-Year
PHA Plan – Resolution 2025-03

REQUESTED ACTION: Consider approval of Resolution 2025-03 accepting the presented Agency Plan.

COMMENTS: The 5 Year PHA Plan is a guide to public housing agency (PHA) policies, programs, operations, and strategies for meeting local housing needs and goals. The plan was announced for a public hearing at this meeting. As of the writing of the agenda, no public comments had been received.

In addition to the Resolution, copies of the required certifications are included with the agenda for your review.

5-Year PHA Plan (for All PHAs)	U.S. Department of Housing and Urban Development Office of Public and Indian Housing	OMB No. 2577-0226 Expires 09/30/2027
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Purpose. The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA's mission, goals, and objectives for serving the needs of low-income, very low-income, and extremely low-income families.

Applicability. The Form HUD-50075-5Y is to be completed once every 5 PHA fiscal years by all PHAs.

A.	PHA Information.														
A.1	<p> PHA Name: North Iowa Regional Housing Authority PHA Code: IA127 PHA Plan for Fiscal Year Beginning: (MM/YYYY): 10/2025 The Five-Year Period of the Plan (i.e., 2019-2023): 2025-2029 Plan Submission Type <input checked="" type="checkbox"/> 5-Year Plan Submission <input type="checkbox"/> Revised 5-Year Plan Submission </p> <p>Availability of Information. In addition to the items listed in this form, PHAs must have the elements listed below readily available to the public. A PHA must identify the specific location(s) where the proposed PHA Plan, PHA Plan Elements, and all information relevant to the public hearing and proposed PHA Plan are available for inspection by the public. Additionally, the PHA must provide information on how the public may reasonably obtain additional information on the PHA policies contained in the standard Annual Plan, but excluded from their streamlined submissions. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and the main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on their official websites. PHAs are also encouraged to provide each resident council a copy of their PHA Plans.</p> <p>How the public can access this PHA Plan: The HRA's Agency Plan, Administrative Plan, and Admissions and Continued Occupancy Plan are available for review via our website at NIRHA.com and at our office at 202 1st ST SE Suite 203 Mason City, IA 50401</p> <p><input type="checkbox"/> PHA Consortia: (Check box if submitting a Joint PHA Plan and complete table below.)</p> <table border="1"> <thead> <tr> <th rowspan="2">Participating PHAs</th> <th rowspan="2">PHA Code</th> <th rowspan="2">Program(s) in the Consortia</th> <th rowspan="2">Program(s) not in the Consortia</th> <th colspan="2">No. of Units in Each Program</th> </tr> <tr> <th>PH</th> <th>HCV</th> </tr> </thead> <tbody> <tr> <td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	Participating PHAs	PHA Code	Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program		PH	HCV						
Participating PHAs	PHA Code					Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program							
		PH	HCV												
B.	Plan Elements. Required for all PHAs completing this form.														
B.1	<p>Mission. State the PHA's mission for serving the needs of low- income, very low- income, and extremely low- income families in the PHA's jurisdiction for the next five years.</p> <p>The mission of the North Iowa Regional Housing Authority is to assist low-income families with decent, safe, and affordable housing opportunities as they strive to achieve self-sufficiency and improve the quality of their lives.</p>														
B.2	<p>Goals and Objectives. Identify the PHA's quantifiable goals and objectives that will enable the PHA to serve the needs of low- income, very low-income, and extremely low-income families for the next five years.</p> <p>Goal: Reduce public housing vacancy days to less than 61 days. Goal: Maintain public housing management (PHAS) score to be ≥92 points. Goal: Maintain voucher management (SEMAP) score to be ≥92%. Goal: Achieve and maintain a lease up rate that utilizes at least 95% of the funding provided for HCV. Goal: Achieve 75% income target requirement for Section 8 HCV . Goal: Achieve 40% income target requirement for public housing. Goal: Allocate and expend capital funds within required deadlines. Goal: Conversion of Public Housing to a sustainable and more efficient platform through RAD, tenant based or project based assistance, and disposition of properties in communities where continued operation is not financially feasible. Develop units using tax credit financing in communities that will sustain the development. Project base vouchers as needed to support the developments.</p>														
B.3	<p>Progress Report. Include a report on the progress the PHA has made in meeting the goals and objectives described in the previous 5-Year Plan.</p> <p>Goal: Reduce public housing vacancy days to less than 61 days. Progress: Due to the substantial increase in unit turnover and increased damages to apartments that we are experiencing, we have not achieved this goal. Goal: Improve public housing management (PHAS) score to be ≥92 points. Progress: We have not achieved the goal. As noted above, we struggle in unit turnaround and lease up. It is not just the amount of time that it takes to turn the units around, but also the difficulty with the "dropout rate" of people we process to lease up and fail to follow through with us. Extensive outreach has been incorporated and we hope to see results from those efforts. Goal: Improve voucher management (SEMAP) score to be ≥92%. Progress: We met and surpassed this goal. Goal: Achieve and maintain a lease up rate that utilizes at least 95% of the funding provided for HCV . Progress: We have not met this goal. Goal: Achieve 75% income target requirement for Section 8 HCV . Progress: We have met this goal. Goal: Achieve 40% income target requirement for public housing. Progress: We have met this goal. Goal: Allocate and expend capital funds within required deadlines. Progress: To date, the agency has either allocated or expended all capital fund grants ahead of required deadlines.</p>														

B.4	<p>Violence Against Women Act (VAWA) Goals. Provide a statement of the PHA's goals, activities objectives, policies, or programs that will enable the PHA to serve the needs of child and adult victims of domestic violence, dating violence, sexual assault, or stalking.</p> <p>We continue to partner with area service providers to serve those in need under VAWA, and comply with all requirements of VAWA to assist participants in finding safe and secure housing.</p>
C.	Other Document and/or Certification Requirements.
C.1	<p>Significant Amendment or Modification. Provide a statement on the criteria used for determining a significant amendment or modification to the 5-Year Plan.</p> <p>Following is our agency's definition of "significant amendment" as stated in our PHA Plan: A substantial change in any fundamental alteration of the agency's Mission or Goals and Objectives as determined by the Board of Commissioners. Any such change will be subject to review and approval requirements of the original Agency Plan as per HUD regulations. Significant Amendment or Modification to the Annual Plan is any fundamental alteration of the agency's Mission or Goals and Objectives as determined by the Board of Commissioners. Any such change will be subject to review and approval requirements of the original Agency Plan as per HUD regulations.</p>
C.2	<p>Resident Advisory Board (RAB) Comments.</p> <p>(a) Did the RAB(s) have comments to the 5-Year PHA Plan? Y <input type="checkbox"/> N <input checked="" type="checkbox"/></p> <p>(b) If yes, comments must be submitted by the PHA as an attachment to the 5-Year PHA Plan. PHAs must also include a narrative describing their analysis of the RAB recommendations and the decisions made on these recommendations.</p>
C.3	<p>Certification by State or Local Officials.</p> <p>Form HUD-50077-SL, <i>Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan</i>, must be submitted by the PHA as an electronic attachment to the PHA Plan.</p>
C.4	<p>Required Submission for HUD FO Review.</p> <p>(a) Did the public challenge any elements of the Plan? Y <input type="checkbox"/> N <input checked="" type="checkbox"/></p> <p>(b) If yes, include Challenged Elements.</p>
D.	Affirmatively Furthering Fair Housing (AFFH).
D.1	<p>Affirmatively Furthering Fair Housing. (Non-qualified PHAs are only required to complete this section on the Annual PHA Plan. All qualified PHAs must complete this section.)</p> <p>Provide a statement of the PHA's strategies and actions to achieve fair housing goals outlined in an accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5). Use the chart provided below. (PHAs should add as many goals as necessary to overcome fair housing issues and contributing factors.) Until such time as the PHA is required to submit an AFH, the PHA is not obligated to complete this chart. The PHA will fulfill, nevertheless, the requirements at 24 CFR § 903.7(o) enacted prior to August 17, 2015. See Instructions for further detail on completing this item.</p>

This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced the 5-Year PHA Plan. The 5-Year PHA Plan provides the PHA's mission, goals and objectives for serving the needs of low- income, very low- income, and extremely low- income families and the progress made in meeting the goals and objectives described in the previous 5-Year Plan.

Public reporting burden for this information collection is estimated to average 1.64 hours per year per response or 8.2 hours per response every five years, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Act Notice. The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality.

Form identification: IA127-North Iowa Regional Housing Authority form HUD-50075-5Y (Form ID - 3621) printed by Justin Stotts in HUD Secure Systems/Public Housing Portal at 06/17/2025 12:35PM EST

Certification by State or Local Official of PHA Plans Consistency with the Consolidated Plan or State Consolidated Plan (All PHAs)	U.S. Department of Housing and Urban Development Office of Public and Indian Housing OMB No. 2577-0226 Expires 09/30/2027
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**Certification by State or Local Official of PHA Plans
Consistency with the Consolidated Plan or State Consolidated Plan**

I, Bruce Helgeson, the Board Chair certify that the 5-Year PHA Plan for fiscal years 2025-2029 and/or Annual PHA Plan for fiscal year 2025 of the IA127 - North Iowa Regional Housing Authority is consistent with the Consolidated Plan or State Consolidated Plan including the Analysis of Impediments (AI) to Fair Housing Choice or Assessment of Fair Housing (AFH) as applicable to the State of Iowa pursuant to 24 CFR Part 91 and 24 CFR § 903.15.

Provide a description of how the PHA Plan's contents are consistent with the Consolidated Plan or State Consolidated Plan.

The North Iowa Regional Housing Authority works with service agencies and stakeholders to provide housing assistance to income disadvantaged families throughout our jurisdiction.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. **Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name of Authorized Official:	Bruce Helgeson	Title:	Board Chair
Signature:		Date:	

The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality. This information is collected to ensure consistency with the consolidated plan or state consolidated plan.

Public reporting burden for this information collection is estimated to average 0.16 hours per year per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Form identification: *IA127-North Iowa Regional Housing Authority form HUD-50077-SL (Form ID - 4709) printed by Justin Stotts in HUD Secure Systems/Public Housing Portal at 06/18/2025 04:07PM EST*

North Iowa Regional Housing Authority

RESOLUTION NO. 2025-03

RESOLUTION APPROVING THE FIVE-YEAR AGENCY PLAN AND AUTHORIZING THE SUBMITTAL OF THE PLAN TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WHEREAS, the North Iowa Regional Housing Authority (Authority) provides affordable housing for low income families funded primarily through agreements with the Department of Housing and Urban Development (HUD); and

WHEREAS, HUD requirements mandate all political subdivisions to prepare and submit a Five-Year Agency Plan identifying policies, programs, operations, and strategies for meeting local housing needs and goals; and

WHEREAS, HUD requires all programs be carried out in conformity with the title VI of the Civil Rights Act of 1964, the Fair Housing Act, section 504 of the Rehabilitation Act of 1973, and title II of the Americans with Disability Act of 1990, and

WHEREAS, the Agency Plan must be reviewed and approved by the Authority's Board of Commissioners;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the North Iowa Regional Housing Authority:

THAT, on this 24th, day of June, 2025, the Board of Commissioners of the North Iowa Regional Housing Authority hereby approves the Annual Agency Plan for Fiscal Year beginning October 1, 2025;

THAT, the Chairperson of the Board is authorized to sign the Five-Year Agency Plan on behalf of the Board of Commissioners; and

THAT, the Executive Director is authorized to sign and submit said Agency Plan for HUD approval and implementation.

Bruce Helgeson, Chairperson

Date

Justin Stotts, Executive Director

Date

DATE: June 24, 2025

RE: Repositioning Update

REQUESTED ACTION: Discuss and update the board on repositioning status.

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

Knight Development and I have an in person meeting set with the Iowa Finance Authority on July 16 to discuss tax credit financing options and the application process. More info to come.