

Housing trust fund task force approved for incorporation

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A task force designed to help create a housing trust fund in Story County has officially been incorporated, a small but necessary step in creating affordable housing in Story County.

The group was organized after an affordable housing conference put on by A Mid-Iowa Organizing Strategy in March. At that conference, the decision was made that if Story County was going to be successful in creating affordable housing in the area, a housing trust fund was a step in the right direction.

Story County Supervisor Wayne Clinton, a member of the task force, said that creating the housing trust will go a long way in making sure that the county is using every resource available when it comes to solving the affordable housing issues.

“The housing trust fund for me is the beginning area where we can be able to utilize resources, it’s a depository of funds, it’s also how you can probably receive funds through state grants and things of this nature as well and I think we’re one of the few counties who have not participated in this program,” Clinton said.

Clinton added that the program will also help to identify local funding to provide a match to some of the state funding sources that require local money to be involved in the process. Being able to receive state funding to help address affordable housing issues could help the county make real progress in that area, Clinton said.

“I think this is a huge need in our county, that there are people who are struggling to be able to afford places to live and raise a family without having to do without many of the other necessities that a lot of us in our community are so accustomed to having,” Clinton said.

Steve Ringlee, local entrepreneur and member of the governance subcommittee for the task force, said that incorporation of the group is a move that should excite people who want to see the trust in place.

“There are a number of steps that we have to undergo to get to critical mass as a housing trust and the very first is incorporating with the state to create an official legal nonprofit entity to serve as the Story County housing trust vehicle for affordable housing.” Ringlee said.

Ringlee added that although this was a part of the process that needed to be completed, there is still more work to be done before the group’s next meeting.

“So this is the first of a number of steps we have to take but we felt that it was important to get the process moving and be prepared for our December board meeting,” Ringlee said.

At that meeting, Ringlee said that the group plans on outlining the necessary rules for the organization, the board representation and the 501(c)3 application.

“After this we need to discuss extensively and agree on a set of bylaws, apply for IRS nonprofit status under code section 501(c)3 and apply through the state for certification for an affordable housing trust,” Ringlee said.

According to Ringlee, the members of the task force are currently working on many things related those items, but “We haven’t come to any conclusions.”

According to Ringlee, an interim board must also be established to prepare the 501(c)3 application, along with the completion of other tasks until a more permanent board can be created at a later date.

“That permanent board would be broadly representative of Story County, would include representatives from a variety of constituencies with a variety of expertise and would meet the statutory requirements,” Ringlee said.

Ringlee said that he is currently serving as the incorporater for the board, but he isn’t sure who else will be involved in the permanent board.

According to Ringlee, the incorporation of the group is something that helps get Story County in the game for a housing trust, but in the end it’s still a minor step along the way.

“It’s merely the establishment of the organization as a legal entity in the eyes of the state. We have a long way to go between now and creating an affordable housing trust,” Ringlee said.

Ringlee added that even though they have a long way to go, the group is making great progress and he believes they are headed in the right direction.

“The process is moving deliberately and carefully with a lot of discussion and deliberation but very deliberately toward an application to the state for certification in 2017,” Ringlee said.

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