



**CITY OF HELENA**  
**Housing Trust Fund Advisory Board Minutes**  
**Wednesday, February 21, 2024**  
**Full Recording Available upon request**

**Call to Order and Roll Call**

**Members Present**

Chair Michael O'Neil, John Rausch, Stephanie Bull, Riley Hanson,

**Staff Present**

Anne Pichette, Housing Coordinator  
Ellie Ray, Senior Planner  
April Sparks, Administrative Assistant

**Minutes**

**A. Approval of Minutes from August 2023**

**(0:16:05)** Member Hanson made the motion to approve the August 2023 meeting minutes. Member Bull seconded. Minutes approved unanimously.

**Regular Items**

**A. Request for Modification – United Housing Partners**

**(0:16:43)** The board discussed the request for modification from United Housing Partners, LLC (UHP). The request is for a change in the dollar amount that will be paid at the end of the construction loan period and converted into the permanent (18-year) loan amount and interest only payments during the term. The request is the previous approved \$1,000,000 construction loan. The request is to increase the permanent loan from \$400,000 to \$800,000. No new funds are being requested in addition to the funds previously approved by the City Commission. UHP partners discussed the increase in the number of housing units to 72. The change to the current credit environment is the reason for the request to modify the terms of the loan and the extraordinary conditions under which the request is being made. Members discussed the benefit of the project, and that the growth of the number of units in this project is comparable to getting a second project for the same initial investment. Members discussed their excitement for the project and the importance of having the funds used. Member Hanson made a motion to recommend the City Commissioners approve the project



as presented in the meeting. Member Rausch seconded the motion. Motion passed unanimously (4-0).

**B. Proposed Spring application cycle**

**(0:53:31)** The Board began discussion of the proposed Spring application cycle dates. Board members discussed timing of other program deadlines and giving applicants more time to complete an application. The timeline below was agreed upon by the board. Member Rausch made the motion to approve the option #1 schedule. Member Hanson seconded. The motion passed unanimously.

March 1<sup>st</sup> – Release notice of Spring funding cycle application opening  
April 26<sup>th</sup> – Applications are DUE  
April 30<sup>th</sup> – Send NWMT eligible applications for underwriting reviews (Due back on May 24<sup>th</sup>)  
May 28<sup>th</sup> – Send Advisory Board the application packages  
June 12<sup>th</sup> – Applicant presentations at Advisory Board meeting (standing meeting date)  
June 13<sup>th</sup> – Advisory Board reviews applications and consolidates recommendations (if needed)

**Public Comment**

**(01:05:57)** The meeting was opened for public comment. No members of the public provided comment.

**Member Communications / Proposals for next Agenda**

Chair O'Neil suggested that the next meeting be the June 12<sup>th</sup> meeting at which any eligible Spring cycle applications will be presented.

**Meetings of Interest / Announcements**

It was noted that the next scheduled meeting is Wednesday, June 12, 2024.

**Adjournment**

The meeting was adjourned.