



CITY OF HELENA
Housing Trust Fund Advisory Board Minutes
Wednesday, July 8, 2026
Recording Available Upon Request

(0:00:00) Call to Order and Roll Call

Members Present-In Person

Chair Michael O'Neil, Vice Chair John Rausch, Riley Hanson, Sara Shepard

Members Present-Virtually

Deana Mabry

Staff Present

Anne Pichette, Housing Coordinator; April Sparks, Administrative Assistant

Minutes

A. Approval of Minutes from March 2025

(0:04:09) Vice Chair Rausch made the motion to approve the March 2025 meeting minutes. Member Hanson seconded. Minutes approved unanimously (5-0).

Regular Items

A. Board Orientation

(0:07:51) The Board was provided with an overview of the program and how staff will communicate with members. Meeting dates, along with agendas, minutes, and meeting materials are posted on the board webpage for members and the public to access. Historical documents creating the program and board are also available online. Staff mentioned that the Clerk's Office will periodically contact board members directly regarding trainings. Chair O'Neil provided an overview of the history of the program and board, along with general philosophy of the program from the beginning. He discussed that the main goal was to try to maximize the amount of money loaned through the City and other resources. The intent was not to replace and cover all the costs of a housing project but to fill the gap as a loan, not as a grant. The loans from this program demonstrate the City's support when an applicant is applying for funds from other sources and potentially competing with other projects across the state.

B. Project Updates



(0:28:14) The Board discussed updates to the Twin Creek project. Staff provided an update on the number of units built and the dollar amounts funded from the program loan. Retainage has been released to the developers, and all the units are fully leased. Chair O'Neil provided an update on the leases, families moving into the units, and the voucher program.

C. Discussion of Program Guidelines

(0:40:48) The Board discussed the program guidelines update project. The discussion was a continuation of the discussion held at previous meetings and included a working version of the existing program guidelines. The working version includes possible ideas from the Board, staff, and public members for ways to keep the program enticing and usable for an entity developing affordable housing within the city limits while balancing the desire to keep the fund sustainable so funds can come back into the trust and facilitate additional projects. Discussion included comments about intent and language that could be clarified along with what might be the highest and best use of the remaining funds. Members discussed the benefits of adding flexibility to areas of the guidelines where specific numbers are mentioned, such as interest rate percentage, and allowing for a methodology to change the amount without having to change the full guidelines if the economy changes. Members also discussed encouraging the City to contribute more than \$100,000 each year to the fund. The Board also discussed whether or not the program should be open to individual community members who want to build an additional unit on their property, how to track if it is rented to people who meet the income requirements, how to ensure public dollars are used as required by the program, and how best to monitor individual units for accountability and compliance. Discussion involved proposed changes to not include in eligible uses, items that other entities or programs across the state can already provide. Members indicated they liked the idea of removing references to groups of people and instead specify types of housing specifically as multi-family and single-family dwelling units. Members also expressed a desire to change the name if it is operated more as a revolving loan fund instead of a trust fund.

Public Comment

(01:48:04) The meeting was opened for public comment. No members of the public provided comment.

Member Communications / Proposals for next Agenda

Members discussed their desire to have another opportunity to look at updates to the guidelines and provide their feedback prior to a final version going to City Commission for their adoption. Members had questions about the City Commission requirement for members to attend a



certain percentage of meetings in person instead of virtually. Staff will get further clarification from the Clerk's Office.

Meetings of Interest / Announcements

It was noted that the next scheduled meeting is Wednesday, August 12, 2026.

Adjournment

The meeting was adjourned.