



CITY OF HELENA
Housing Trust Fund Advisory Board Minutes
Wednesday, August 26, 2026
Recording Available Upon Request

(0:00:02) Call to Order and Roll Call

Members Present-In Person

Chair Michael O'Neil, Vice Chair John Rausch, Riley Hanson, Deana Mabry

Members Present-Virtually

Sara Shepard

Staff Present

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

Regular Items

A. Discussion of Program Guidelines

(0:00:58) The Board continued the discussion of the program guidelines update project from 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 the continuation of a page-by-page review of the existing language, along with proposed changes. The members discussed the specific dollar amounts and percentages included in the loan terms and suggested that some language could benefit from specific amounts being defined with a mechanism or benchmark that would trigger a change so that if the specific amounts need to be changed, the guidelines do not have to be changed. Members discussed the benefits of multi-family rental housing and single-family owner-occupied housing and what would be the highest and best use of remaining funds for affordable housing. The Board discussed what other programs and funding already exist and how to tailor this program to be gap financing without duplication of programs. They discussed the proposed per-unit dollar limits and the existing total limits for funding requests. There was also discussion about use of community land trusts and what that could look like for allowing single-family development in addition to multi-family rental developments. There was discussion about how to make sure Fair Housing Act requirements are being followed and whether requiring an applicant to be using other specific programs to be eligible to apply for these funds would be



necessary or helpful. The conversation also included revisiting the name of the fund and determining that it is not operated as a typical trust but is more of a housing loan fund.

Public Comment

(03:09:07) 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.

Meetings of Interest / Announcements

(03:06:42) It was noted that the next scheduled meeting is Wednesday, September 9, 2026. However, a request from the Chair was made to reschedule the meeting for the following week, on Wednesday, September 16, 2026. Members discussed their availability and approved the new meeting date.

Adjournment

(03:09:36) The meeting was adjourned.