



# Heart of Iowa Regional Transit Agency HIRTA Public Transit

Boone, Dallas, Jasper, Madison, Marion, Story, and Warren Counties

## Teams Meeting

### Microsoft Teams meeting

Join: <https://teams.microsoft.com/meet/269781156520354?p=7WQ4PdUMq9KG2ugBoE>

Meeting ID: 269 781 156 520 354

Passcode: 53PM6YL3

### Dial in by phone

[+1 332-249-0602](tel:+13322490602), [759304197#](tel:+1759304197) United States, New York City

Phone conference ID: 759 304 197#

Lisa Heddens, Board Chair, presiding

### HIRTA Special Board Meeting

Monday, **06/15/2026 at 2:00 PM**

1. HIRTA Board Meeting Call to order
2. Approve Agenda
3. Action Items
  - A. Funds to purchase land at Vicksburg Court
    - Consider authorizing the CEO to move funds from Money Market to Checking
4. Next Meeting: 6/25/2026 9AM
5. Adjourn

#### CHAIR

**Lisa Heddens**  
*Story County*

#### VICE CHAIR

**Diane Fitch**  
*Madison County*

#### TREASURER

**Scott Longhorn**  
*Boone County*

#### BOARD MEMBERS

**Kim Chapman**  
*Dallas County*

**Doug Cupples**  
*Jasper County*

**Steve McCombs**  
*Marion County*

**Brian Arnold**  
*Warren County*

#### CHIEF EXECUTIVE OFFICER

**Julia Castillo**

#### CHIEF OPERATING OFFICER

**Brooke Ramsey**

*The Heart of Iowa Regional Transit Agency (HIRTA) Board of Director meetings are open to all individuals regardless of disability. Any person requiring a reasonable accommodation to participate HIRTA at (515) 309-9283 at least two business days prior to the Meeting.*

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## LAND ACQUISITION – MAINTENANCE & ADMIN FACILITY

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On August 28, 2025, the HIRTA Board authorized the CEO to execute a contract with the Iowa DOT for the construction of a new Administrative and Maintenance Facility in Dallas County. The project was awarded \$10,448,029 in federal funding with an 80% federal share and a minimum 20% local match requirement.

On March 26, 2026, the Board authorized the CEO to execute a purchase agreement for land in Waukee at a total cost of \$971,700. The purchase agreement included a 60-day due diligence period, which concluded on May 29, 2026, followed by a 30-day closing period. The closing is currently scheduled for June 26, 2026.

As required under the purchase agreement, HIRTA submitted \$10,000 in earnest money on April 1, 2026. As a result, the remaining balance due at closing is \$961,700.

Federal grant funds are normally reimbursed after payment, but Iowa DOT will allow advance requests for facility projects. HIRTA has requested the federal share before paying eligible costs, with Iowa DOT holding 5% until proof of payment is submitted.

For the land acquisition, HIRTA has requested an advance payment of the federal share totaling \$738,492, which was approved by Iowa DOT. After applying the earnest money payment and anticipated federal advance, the remaining local share needed to complete the purchase is approximately \$213,208.

HIRTA currently maintains investments consisting of approximately \$22,975 in money market, a certificate of deposit valued at \$1,185,115, and a second money market valued at \$512,148.

As an alternative to traditional financing for the land purchase, the Board could elect to use the \$1,185,115 certificate of deposit as collateral. Under this option, HIRTA would retain ownership of the invested funds while obtaining financing for the land purchase at an interest rate of 3% above the CD interest, which is below the current prime rate of 6.75%.

**Staff recommendation:** Move \$500,000 from the money market account at United Bank of Iowa to the checking account at Freedom Financial Bank.