

FINAL--Draft Posted 06/08/2022

VHFA Board Human Resources Committee Meeting Minutes

VHFA Board Room, 164 Saint Paul Street, Burlington, VT
and Zoom video meeting
June 6, 2022

Present: Josh Hanford, Chair (designee of Lindsay Kurrle), Gus Seelig, Jeanne Morrissey, Emily Kisicki (designee of Kevin Gaffney), Tom Leavitt, and Katie Buckley attended via Zoom

Staff: Maura Collins and Steve Gronlund (at VHFA Board Room) attended via Zoom, Alejandro Flores-Howland attended via Zoom

Mr. Hanford called the meeting to order at 9:01 am. He asked if the notice of the meeting and agenda were publicly warned and Mr. Flores-Howland confirmed.

Ms. Collins made introductions.

Mr. Seelig made a motion to accept the minutes of the June 7, 2021 HR Committee meeting and Ms. Morrissey seconded the motion. Minutes were approved via roll call by Mr. Hanford; Ms. Buckley, Mr. Leavitt and Ms. Kisicki abstained.

Mr. Gronlund reviewed the memo titled FY 2023 Salary and Benefit Budget Recommendations starting with the Salary Budget. He discussed each major section and explained the rationale for staff's recommendation. Key points included:

- The Agency salary expense for FY 2022 is projected to come in slightly above budget, about 1%
- The proposed FY2023 salary budget is \$3,455,542, which is a 12.15% increase from last year's budget and significantly more than our historical average of a 3.04% annual increase. The primary reason for this atypical increase is the addition of 2 new staff and the proposed salary increase
 - Based on an informal salary survey of related organizations, staff is recommending a salary increase of 4% plus \$1,000 for FY23 for all staff
 - The FTE and Salary Comparison report shows an increase of one staff member in the actual FY 2022 FTE count and anticipates one additional staff member in the FY 2023 FTE count
 - staff also recommended a \$30,000 Market Adjustment Pool for FY22, \$9,450 for the Housing Fellowship Program, and a \$7,000 overtime budget
 - Total salary budget proposed for FY23 is \$3,455,542

The Board discussed the effect of inflation and the tight labor market on the Agency's ability to recruit and retain staff. Staff noted that 13 employees received midyear raises in FY22 from the Market Adjustment Pool, 12 of whom were in lowest four pay grades, and that turnover overall was very low. Staff also reported that recruiting was getting more difficult with the tight labor market and that they are seeing some upward salary pressure.

The Board proposed raising Staff's Market Adjustment Pool recommendation by \$20,000 to \$50,000 as a contingency for FY23.

Mr. Gronlund reviewed the Benefits Budget section of the same memo. He discussed each major section and explained the rationale for staff's recommendation.

Mr. Leavitt made a motion to accept staff's recommendations for the salary budget, with the increase in the Market Adjustment Pool to \$50,000, and the benefits budget. Mr. Seelig seconded the motion.

The recommendations were unanimously approved via roll call by Mr. Hanford.

Mr. Gronlund reviewed the Agency's progress to date on Goal #4 of VHFA's 20/20 Vision Action Plan.

Mr. Seelig made a motion to enter executive session at 10:01 am, which was seconded by Ms. Morrissey. It was unanimously approved via roll call by Mr. Hanford.

The purpose of the executive session was to discuss an employee's performance.

Mr. Leavitt made a motion to leave executive session at 10:19 am, which was seconded by Ms. Buckley. A motion to adjourn the meeting at 10:21 am was made by Ms. Buckley and seconded by Mr. Seelig. It was unanimously approved via roll call by Mr. Hanford.

Mr. Gronlund confirmed that minutes of the meeting had been kept and will be posted.

Respectively Submitted,

Steve Gronlund
Director of HR & Administration