

DRAFT Minutes
Joint Committee on Tax Credits Meeting
Thursday, December 22, 2016
8:30 a.m.
ACCD, National Life Bldg., Calvin Coolidge Room, 6th Floor
Montpelier, VT

Committee Members Present: Sarah Carpenter, VHFA; Angus Chaney, AHS (Governor's designee); Josh Hanford, ACCD; Gus Seelig, VHCB; and Richard Williams, VSHA.

VHFA Staff Members Present: Maura Collins, Joe Erdelyi and Josh Slade.

Public Present: Kathy Beyer, Housing Vermont; Miranda Lescaze and Cindy Reid, Cathedral Square

The Meeting was called to order at 8:48 a.m. by Ms. Carpenter who reviewed the proposed Agenda.

Meeting Minutes:

Mr. Williams moved that the draft minutes of the December 7, 2016 meeting be approved. Mr. Seelig seconded the motion which was unanimously approved.

Proposed changes for 2018 QAP:

Ms. Carpenter reviewed the draft 2018 QAP that had been circulated and requested comments for each section. Ms. Reid requested confirmation that the definition of Downtown matches the Vermont Statute.

Mr. Seelig requested explanation on the process for "Delayed Project Set-Aside. Ms. Carpenter explained the process as proposed by staff in the QAP. Mr. Seelig expressed approval of that proposal.

A suggestion was made to change language in the QAP on page 4 to apply perpetual affordability to Ceiling Credits only.

Mr. Chaney articulated why he wants the basis boost limited to just projects that serve homeless and not include downtown mixed use historical projects.

Ms. Carpenter noted that definitions for Passive House and Net Zero were added to the QAP as proposed by Cathedral Square.

Ms. Carpenter reviewed the draft policy on Universal Design. Ms. Reid reiterated Cathedral Square's comments specifically having Universal Design as a threshold requirement is fine; however, there should be an incentive to do more than the minimum and this should be rewarded with checkmarks.

Ms. Beyer explained Housing Vermont's concern about tying the waiver to the Vermont Access Rules' "Prohibitively Costly Policy" process noting that very few requests for waivers are approved. Ms. Carpenter presented alternative language to address those concerns.

Mr. Seelig proposed that senior projects that go beyond the standard level of Universal Design, meeting 5 of the 8 standards as named in Cathedral Square's comments, get greater consideration compared to other senior projects.

Ms. Carpenter agreed that staff will work with key partners and will try to refine the Universal Design policy checklist before the VHFA Board meeting.

Mr. Seelig made a motion to recommend the proposed QAP to the VHFA Board of Commissioners, with the agreed upon language changes concerning applying perpetual affordability to Ceiling Credits only and changes to the Universal Design section as proposed by Ms. Carpenter and Mr. Seelig. Mr. Williams seconded the motion. After lengthy discuss the Committee agreed to Mr. Hanford's recommendation to limit the basis boost to one project per year that is

in a downtown or village center, mixed-use, and historic. The motion as amended was unanimously approved.

Upon motion duly seconded and unanimously approved, the meeting was adjourned at 10:33 a.m.