VHFA Board of Commissioners Meeting  
Vermont Housing Finance Agency  
164 St. Paul Street  
Burlington, VT  
August 1, 2019

VHFA Board Members Present:  
Commissioners: Tom Leavitt and Jeanne Morrissey attended in person. Katie Stuart-Buckley, Scott Baker (designee for Beth Pearce), Jennifer Hollar (designee for Gus Seelig) and Lamont Barnett, attended via telephone conference.

Staff Present:  
Maura Collins, George Demas, Josh Slade, Seth Leonard, Megan Roush, Leslie Black-Plumeau Jacklyn Santerre and Brenda Howley attended in person. Tom Connors attended by telephone conference.

Guests: Representative Peter Fagan (Rutland 5-1), Ludy Biddle from Neighborworks of Western Vermont and Kevin Loso from Rutland Housing Authority attended by telephone conference. Rob Luechs from Champlain Housing Trust attended in person.

BOARD MEETING  
Ms. Stuart-Buckley Chair, called the Board meeting to order at 9:00 a.m.

Staff confirmed that a Notice of this meeting was provided to the requesting parties and was posted on the Agency website and with State Department of Libraries, and that the Agenda for this meeting was provided to the requesting parties and posted on the Agency website, all within the statutory time requirements.

Staff confirmed that Minutes to all meetings after July 1, 2014 had been posted on the Agency website not less than 5 days after the meeting.

Ms. Stuart-Buckley asked if anyone had any changes to the Agenda and there were none.

Ms. Stuart-Buckley confirmed that those Commissioners attending by telephone could hear the conduct of the meeting and be heard throughout the meeting by the other attendees. Ms. Stuart-Buckley noted that Commissioners would have to vote by roll-call since there were Commissioners participating by telephone conference.
BOARD MINUTES
Mr. Barnett moved to accept the minutes of the June 20, 2019 Board meeting, and Ms. Morrissey seconded the motion, which was unanimously approved by roll-call vote.

PUBLIC COMMENT
Ms. Stuart-Buckley opened the meeting to public comment. Representative Peter Fagan from Rutland asked the Board to approve the Hickory Street Project and discussed Rutland’s housing needs.

CONSENT AGENDA
Single Family Income and Purchase Price Limits
Mr. Leavitt moved the Board approve the Staff proposal and Mr. Barnett seconded the motion, which was unanimously approved by roll-call vote.

STAFF REPORT
Ms. Collins noted that the Agency had added Megan Roush and Bill Schrecker to the Multifamily Development team and that David Chien had been hired as the Agency’s new IT Director. Ms. Collins provided an overview of the QAP update process and the work on the housing cost study. She also suggested possible changes to the September 26th Audit Risk and Board meetings to allow for the Commissioners to attend a ground breaking ceremony for Juniper House North and South which would include the Governor.

DEVELOPMENT
State Homeownership Tax Credit
Ms. Black-Plumeau reviewed the five communities where the projects requesting Homeownership credits are located. Mr. Slade reviewed his memo and all project requests. He introduced Ludy Biddle, and she reviewed the Arlington project. Mr. Slade introduced Rob Luechs from Champlain Housing Trust, and he reviewed the Habitat project and the Richmond project. Mr. Slade introduced Kevin Loso from Rutland Housing Authority, and he reviewed the Hickory Street project. Ms. Biddle noted that the housing stock in Rutland is significantly undermaintained. Mr. Slade reviewed the Safford Homeownership project. Mr. Luechs reviewed Champlain Housing Trust’s the Mobile Home Loan Program.

Mr. Slade reviewed the Staff recommended projects. There was a general discussion regarding the Hickory Street project and the Staff view that resources would be better spent in Rutland rehabilitating existing vacant housing. Ms. Hollar noted that the VHCB Board approved of resources for that project given the need for quality housing in Rutland generally and the original commitments that the Hickory Street development would include a home ownership component.

Mr. Barnett left the meeting. Mr. Leavitt moved that the Board approve the proposed Resolutions reflecting Staff recommendations and noting the interest of the Board in finding suitable housing redevelopment projects in Rutland. Ms. Morrissey seconded the motion which was unanimously approved by roll-call vote.
Ms. Stuart-Buckley confirmed with Staff that Minutes of the meeting had been kept and would be posted to the Agency’s website within five days.

**ADJOURNMENT**
Upon motion by Mr. Leavitt, duly seconded by Ms. Morrisey and unanimously approved by roll-call vote, the meeting was adjourned at 10:30 pm.

*I hereby certify that the foregoing is a true copy of the Minutes of the Vermont Housing Finance Agency Board of Commissioners meeting held on August 1, 2019. The Minutes were approved at a lawful meeting of the Commissioners held at Burlington, Vermont on September 26, 2019.*

[Signature]

Maura Collins  
Executive Director and Secretary  
Vermont Housing Finance Agency