

FINAL - Draft Posted September 20, 2022
VHFA Board of Commissioners Meeting

Vermont Housing Finance Agency
Board Room
164 St. Paul St., Burlington VT
September 19, 2022

VHFA Board Members Present:

Commissioners: Katie Buckley (Chair), Michael Clasen (designee for Beth Pearce), Gus Seelig, Jeanne Morrissey, Tom Leavitt, Emily Kisicki (designee for Kevin Gaffney), Josh Hanford (designee for Lindsay Kurrle), Fred Baser and Marie Milord-Ajanma (all attended electronically).

Staff Present:

Maura Collins, Chris Flannery, Seth Leonard, George Demas, Josh Slade, Bill Schrecker, Megan Roush, Alejandro Flores-Howland, Kim Roy

Guests:

Jess Neuboldt (Evernorth), Jonathan Farrell (COTS), John Giebink and Charlie Brush (Green Mountain Development), Joe Tait (Raymond James)

BOARD MEETING

Ms. Buckley called the Board meeting to order at 9:02 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 prior meetings had been posted on the Agency website not less than 5 days after the meetings as required.

Ms. Buckley asked if there were any other changes to the Agenda and Mr. Leonard noted that the Chelsea and Williamstown project would not be discussed but would be moved to a later meeting.

Ms. Buckley confirmed that the Commissioners attending by electronic means could hear the conduct of the meeting and be heard throughout the meeting by the other attendees. Ms. Buckley noted that Commissioners would have to vote by roll call since there were Commissioners participating by electronic means.

BOARD MINUTES

Ms. Kisicki moved to accept the minutes of the August 15, 2022, Board meeting, and Mr. Baser seconded the motion, which was unanimously approved by roll call vote.

PUBLIC COMMENT

Ms. Buckley opened the meeting to public comment, and there were none.

COMMUNITY DEVELOPMENT

Main Street Family Housing, Burlington

Ms. Roush reviewed the staff memo regarding the increased loan and bond credit requests, and Ms. Neuboldt reviewed the status of obtaining final cost number. After a general discussion, Mr. Seelig moved that the Board

approve the proposed Resolution for the project. Ms. Kisicki seconded the motion, which was unanimously approved by roll call vote, except that Mr. Leavitt and Ms. Morrissey abstained.

St. Johnsbury House, St. Johnsbury

Mr. Slade introduced Mr. Brush and Mr. Giebink who reviewed the history of the project and the current capital needs regarding the sewer connection pipe and the elevator. Mr. Slade then reviewed Staff recommendations regarding restructuring the existing loan and providing an additional advance. After a general discussion, Mr. Seelig moved that the Board approve the Staff recommendations for the project. Ms. Kisicki seconded the motion, which was unanimously approved by roll call vote

Ms. Collins noted that the upcoming Audit Risk Committee meeting would be on October 6, 2022, and that a two-day board retreat was planned for the October Board meeting October 17 and 18. Ms. Collins also discussed topics for the upcoming Statewide Housing Conference that the Agency was organizing for November 16, 2022, in Burlington.

Ms. 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 made by Mr. Clasen, seconded by Ms. Morrissey and unanimously approved by roll call vote, the meeting was adjourned at 9:29 a.m.

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 September 19, 2022. The Minutes were approved at a lawful meeting of the Commissioners held on October 17, 2022.



Maura Collins
Executive Director and Secretary
Vermont Housing Finance Agency