

DRAFT – Posted April 23, 2026, along with meeting video
VHFA Board of Commissioners Meeting

VHFA Board Room
164 St. Paul Street, Burlington, VT
April 20, 2026

VHFA Board Members Present:

Commissioners: Katie Buckley, (Chair), Gus Seelig, Chris Gomez, Kaj Samsom, Linday Kurrle, and Jeanne Morrissey (all attended electronically).

Staff Present:

Maura Collins, Chris Flannery, Deborah Flannery, George Demas, Leslie Black-Plumeau, Catherine Lange, Mia Watson, Jamee Robinson, Todd Rawlings, Nate Lantieri, Victoria Johnson, Sara Everest, and Alejandro Flores-Howland.

Guests:

Chad Simmons (Housing and Homeless Alliance of Vermont), Miro Weinberger (Let's Build Homes)

BOARD MEETING

Ms. Buckley called the 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 the meeting was provided to 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 anyone had any changes to the Agenda, and there were none.

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.

Ms. Buckley noted that the meeting was being held in a hybrid fashion, that a recording of the meeting was being made and would be posted for public access.

PUBLIC COMMENT

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

BOARD MINUTES

Mr. Samsom moved that the Board approve the minutes of the March 12, 2026 Board meeting. Mr. Seelig seconded the motion, which was approved by all in roll call vote, except Ms. Morrissey abstained.

CORE SOFTWARE INVESTMENTS UPDATE

Ms. Collins began by introducing Ms. Everest as the new Director of IT and described recent changes in the structure of the IT department.

Ms. Everest then began a presentation explaining the reasons for investing in core software, what changes have been made recently, and changes that are in progress.

Ms. Collins discussed VHFA's recent software upgrades, particularly the Mitas system for homeownership and finance, which was implemented smoothly with minimal issues for external partners.

Ms. Flannery explained that the builder's patch implementation is a gradual process of transitioning from Excel tracking to a new system, with work currently focused on loan origination and underwriting processes.

HOUSING DATA OVERVIEW

Ms. Black-Plumeau and Mr. Lantieri presented a comprehensive overview of Vermont's housing data, highlighting the findings from the 2024 Housing Needs Assessment and 2025 housing targets, which estimated a need for 28,000-41,000 additional homes by 2030 and 79,000 homes by 2050. The current data show Vermont is only on track to create about half the homes needed to meet demand, with decreasing household size being a key driver of housing needs rather than population growth.

A general discussion began on the impact of short-term rental housing on the projected needs. The discussion concluded that while local regulations are important, the focus should also be on increasing overall housing stock to mitigate the impact of short-term rentals on specific communities.

STRATEGIC PLAN UPDATE

Ms. Collins led a discussion on the strategic plan update, highlighting VHFA's need to increase production to meet growing housing needs in Vermont while maintaining quality and mission focus. She noted that the work of the next two presenters informed the Agency's goals.

LET'S BUILD HOMES

Mr. Weinberger, executive chair of Let's Build Homes, introduced the organization's efforts to address the housing shortage in Vermont, noting VHFA's early support and involvement in the initiative. He presented on the organization's initiatives and progress in addressing Vermont's housing shortage. He outlined the organization's mission to create abundant housing for all income levels while maintaining harmony with working lands, highlighting their coalition of 270+ organizations across various sectors.

Mr. Weinberger discussed recent legislative achievements, particularly the implementation of project-based tax increment financing (TIF) through the CHIP program, which launched in January. He also analyzed data showing that current housing production is not meeting state targets, with only 40% of needed housing being built within designated Tier 1 growth areas, despite Act 181 of 2024's intention that the majority of development take place in these areas.

Mr. Weinberger concluded his presentation by discussing the organization's support for repealing new Act 250 triggers and their work toward implementing "by-right" housing through specific prototypes and ROOT Zones, which would move away from discretionary land use reviews.

This led to a general discussion of housing production strategies and its inherent challenges.

HOUSING AND HOMELESS ALLIANCE OF VERMONT

Mr. Simmons began his presentation by introducing his organization, Housing and Homeless Alliance of Vermont, providing an overview of the organization, and highlighting their advocacy role and work as the Balance of State Continuum of Care. He outlined key legislative priorities including H938 (Vermont's Homelessness Response Bill) and H772 (rental agreement changes), while noting concerns about potential unintended consequences of these bills passing together.

STRATEGIC PLAN CONTINUATION

Ms. Collins thanked Messrs. Weinberger and Simmons, noting how the Agency's work with these other groups fit within its mandate not only to finance housing but also to promote housing.

Mr. Gomez and Ms. Morrissey left the meeting at this time.

Ms. Flannery then provided an update on VHFA's Qualified Allocation Plan (QAP) process, clarifying that extensive stakeholder engagement had occurred over two years, including hiring a national expert firm for a complete rewrite. Ms. Flannery also discussed the next steps for public review and finalization of the QAP.

Ms. Buckley then confirmed with Staff that Minutes of the meeting had been kept and would be posted to the Agency's website within five days along with the recording of the meeting.

ADJOURNMENT

Upon motion duly made by Mr. Samsom, seconded by Mr. Seelig and unanimously approved by roll call vote, the meeting was adjourned at 11:35 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 April 20, 2026. The Minutes were approved at a lawful meeting of the Commissioners held on May 21, 2026.

*Maura Collins
Executive Director and Secretary
Vermont Housing Finance Agency*