

FINAL - Draft Posted November 5, 2024

Minutes

Joint Committee on Tax Credits Meeting
Monday, November 4, 2024
Vermont Housing Finance Agency Board Room
164 St. Paul Street Burlington, VT

Committee Members Present: Maura Collins, VHFA; Sarah Phillips, VCLF (Governor Appointee); Alex Farrell, DHCD; and Kathleen Berk, VSHA.

VHFA Staff Members Present: Megan Roush, Josh Slade, Alyssa Peteani, Catherine Lange, George Demas, and Alejandro Flores-Howland.

Public Present: Izzy Lobb (ACLU), Jenny Hyslop (VHCB)

The Meeting was called to order at 2:04 p.m. by Ms. Collins.

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

Meeting Minutes:

Ms. Berk moved that the draft minutes of the January 6, 2023, meeting be

approved. Ms. Phillips seconded the motion, which was unanimously approved by roll call vote, except that Mr. Farrell abstained.

Ms. Collins opened the meeting to public comment and there was none. Ms. Hyslop joined the meeting as Guest on behalf of VHCB.

Qualified Allocation Plan (QAP) Review:

Ms. Roush commenced the review of the Staff presentation on proposed changes to the QAP for this round.

Ms. Peteani reviewed the scope and purpose of the QAP and the process for updating the QAP.

Ms. Roush noted that structurally the most significant change in the QAP is the removal of a number of basic informational items that are not required to be part of the QAP which will be included in a new Housing Credit Manual.

Mr. Slade reviewed the proposed changes to language to the Threshold Criteria.

Ms. Roush then reviewed the proposed changes to the section on Developer Fees and to the Evaluation Criteria, Definitions and Appendices.

The Committee entered into a general discussion regarding the need to structure the Developer Fee to incentivize bond credit projects, possibly replacing the term "Special Needs Housing" with one that clarifies the focus only on housing for people with disabilities, the need for input from the Agency of Human Services for sections on supportive housing, homelessness and service-enriched housing, scoring for project amenities, scoring for permanent debt, and the addition of checkmarks for New and Emerging Socially Disadvantaged Sponsors.

During the discussion Ms. Berk's microphone disconnected and she was not able to make oral comments.

Ms. Lange reviewed the changes to the sections on High Performance and Energy Efficient Design and the addition of requirements for a property resilience assessment.

The Committee entered into further discussions with feedback on the proposed changes and the ongoing public review process. Staff invited the Committee members to provide any additional feedback in connection with the second public review period that would be commencing on November 5, 2024.

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

Upon motion duly seconded and unanimously approved, the meeting was adjourned at 4:03 p.m.