

VHFA Board Human Resources Committee Meeting Minutes
Vermont Housing Finance Agency Office, 164 St. Paul Street, Burlington, VT 05401
and Zoom video meeting
May 29, 2025

Present: Lindsay Kurrle, Jeanne Morrissey, Chris Gomez, Gus Seelig and Katie Buckley all attended via Zoom

Staff: Jamee Robinson attended via Zoom and Maura Collins attended in person

Ms. Kurrle called the meeting to order at 9:03 am. She asked if the notice of the meeting and agenda was publicly warned, and Ms. Collins confirmed.

Ms. Morrissey made a motion to accept the minutes of the October 11, 2024 HR Committee meeting. Mr. Seelig seconded the motion. Minutes were unanimously approved via roll call by Ms. Kurrle.

Ms. Robinson reviewed the memo titled FY 2026 Salary and Benefit Budget Recommendations starting with the Salary Budget. She discussed each major section and explained the rationale for staff's recommendation. Key points included:

- The Agency salary expense for FY 2025 is projected to come in slightly over budget by about 2.5%.
- The proposed FY2026 salary budget was \$4,303,632, and an increase of 8%.
- Inflation rose 2.39% over the past year, and so staff proposed adjusting the salary ranges by that amount for the coming year.
- Raise pool is recommended up to 2.39% increase plus \$1,000 added to each staff's salary, which is in line with peers.
- Growing staff by 1 position in the Asset Management & Compliance Department.
- The proposed FY2026 benefits budget was \$1,201,861, and an increase of 12.9%.

Mr. Gomez asked for some context of the recommendations such as the relatively recent history of raises and the level of Agency income to support the increases proposed. Ms. Morrissey asked about what was driving the increased workload for staff.

Ms. Robinson reviewed the benefits budget section of the same memo. She discussed each major section and explained the rationale for the staff's recommendation.

Mr. Seelig made a motion to accept staff's recommendations for the Salaries & Benefits Budget, and Ms. Morrissey seconded the motion. The recommendations were unanimously approved via roll call by Ms. Kurrle.

Ms. Collins walked through the Executive Director Emergency Succession Plan memo and proposed changes to her own job description and a proposed job description for an Interim Executive Director. There was a discussion about wanting to revisit this topic further later in the year and with a hope that this could be reviewed annually by the committee.

Mr. Seelig made a motion to accept staff's recommended changes to the Executive Director's job description, which was seconded by Ms. Buckley. The recommendations were unanimously approved via roll call by Ms. Kurrle.

Ms. Collins showed the Committee the results of the first-ever Board Self-Evaluation. Several committee members expressed they valued the exercise and would like for this to be an annual process. Ms. Morrissey suggested staff should be asked what they need from the Board and that could be discussed with the Board at a future session. Two suggestions for future board meeting topics were to have a discussion about the Ezra Klein & Derek Thompson book *Abundance*, as well as having prompting questions during the Policy Discussions at regular board meetings.

Ms. Morrissey made a motion to enter Executive Session for purposes of evaluating an employee, which was seconded by Mr. Seelig. It was unanimously voted in favor in a roll call vote. Ms. Collins left the room.

Ms. Collins confirmed that minutes of the meeting had been kept and will be posted.

Mr. Seelig made a motion to end the meeting at 11:08 am, which was seconded by Ms. Buckley. It was unanimously voted in favor in a roll call vote.

Respectively Submitted,
Maura Collins

Executive Director