

**FINAL - Draft Posted November 14, 2023**  
**VHFA Board of Commissioners Meeting**  
Vermont Housing Finance Agency  
Board Room  
164 St. Paul St., Burlington VT  
November 13, 2023

**VHFA Board Members Present:**

Commissioners: Katie Buckley (Chair), Lindsay Kurrle, Emily Kisicki (designee for Kevin Gaffney), Mike Picciak, Fred Baser, Gus Seelig and Jeanne Morrissey (attended electronically), and Tom Leavitt (attended in person)

**Staff Present:**

Maura Collins, Seth Leonard, Chris Flannery, George Demas, Megan Roush, Alyssa Peteani, Olivia LaVecchia, Chad Simmons, Kim Roy, Alejandro Flores-Howland

**Guests:**

Cindy Reid (Cathedral Square)

**BOARD MEETING**

Ms. Buckley called the Board meeting to order at 9:04 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 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.

**PUBLIC COMMENT**

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

**CONSENT AGENDA**

Mr. Baser moved that the Board approve the proposed resolution approving the increase of the TD Bank construction line. Ms. Morrissey seconded the motion, which was unanimously approved by roll call vote, except that Mr. Leavitt and Ms. Kurrle abstained.

## **BOARD MINUTES**

Mr. Leavitt moved that the Board approve the minutes of the October 19-20, 2023 Board meeting. Mr. Seelig seconded the motion, which was unanimously approved by roll call vote, except that Mr. Baser and Ms. Kurrle abstained.

## **COMMUNITY DEVELOPMENT**

### Whitcomb Woods, Essex Junction

Ms. Peteani reviewed the project memo regarding the proposed additional VHFA advance for the project to refinance certain existing debt. Ms. Reid reviewed the status of efforts to do a full project restructuring during the next 24 months. After a general discussion, Ms. Kisicki moved that the Board approve the proposed resolution for the additional advance to the project. Mr. Pieciak seconded the motion, which was approved unanimously by roll call vote.


The Commissioners entered into a general discussion regarding information sharing regarding Build America Buy America requirements and also the need to balance the desire for building new units with the need to fund maintenance and upkeep of existing projects.

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. Seelig, seconded by Ms. Morrissey and unanimously approved by roll call vote, the meeting was adjourned at 9:32 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 November 13, 2023. The Minutes were approved at a lawful meeting of the Commissioners held on December 11, 2023.*

  
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Maura Collins  
Executive Director and Secretary  
Vermont Housing Finance Agency