

FINAL—Draft Posted March 21, 2025, along with Meeting video
VHFA Board of Commissioners Meeting

Vermont Housing Finance Agency
Board Room
164 St. Paul St., Burlington VT
March 20, 2025

VHFA Board Members Present:

Commissioners: Katie Buckley (Chair), Lindsay Kurrle, Scott Baker (Designee for Michael Pieciak), Philip Latvis (designee for Sandy Bigglestone), Jenny Hyslop (Designee for Gus Seelig) and Chris Gomez (all attended electronically).

Staff Present:

Maura Collins, Deborah Flannery, George Demas, Leslie Black-Plumeau, Jamee Robinson, Megan Roush, Josh Slade, Olivia LaVecchia, Mike McCarthy, Catherine Lange, Alejandro Flores-Howland and Chris Flannery

Guests:

Andy Miller (Summit); Cat Bryars (Community Wealth Homes LLC)

BOARD MEETING

Ms. Buckley called the Board meeting to order at 1:02 p.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.

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

Ms. Kurrle moved that the Board approve the minutes of the February 18, 2025, Board meeting. Mr. Latviss seconded the motion, which was unanimously approved by roll call vote, except that Mr. Baker, Mr. Gomez and Ms. Hyslop abstained.

COMMUNITY DEVELOPMENT

Community Housing Accelerator (CHA)

Ms. Roush reviewed her memo regarding the Community Housing Accelerator (CHA) Program to be funded with a combination of Local Investment Advisory Committee (LIAC) funds and funds from an anonymous donor to the Agency. She noted that the program is intended to support new and emerging developers and increase affordable housing options in underserved areas. She described the process for development of the program and working with applicants. Finally she noted that the Board was being asked to approve technical assistance grants of up to \$15,000 each for six identified projects along with authorization to set aside \$1.5 million of LIAC borrowing capacity and up to \$1.5 million of donated funds to use to fund those projects subject to separate final Board approval of any financing being offered which would be requested at a future meeting. Mr. Gomez noted the Heritage Family Credit Union was a funder for one of the projects referenced in Ms. Roush's memo. After a general discussion, Mr. Gomez moved that the Board approve the Staff's recommendations regarding initial technical assistance grants and setting aside LIAC and donation funds for future financing awards. Ms. Kurrle seconded the motion, which was unanimously approved by roll call vote.

Stonecrop Apartments, Middlebury

Mr. Slade reviewed his memo regarding the status of the project and the request for construction debt. Mr. Slade introduced Mr. Miller, who provided updates on the project plan. After a general discussion Mr. Baker moved that the Board approve the proposed resolution regarding the project. Ms. Hyslop seconded the motion, which was unanimously approved by roll call vote.

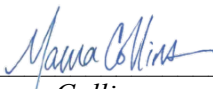
Ms. Collins invited the Commissioners to attend a staff training to be provided on April 1 regarding neurodiversity issues in the workplace. Ms. Collins also noted that the April Board meeting would be a long one with a number of project approvals and encouraged the Commissioners to attend that meeting in person.

After further discussion, 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 along with the recording of the meeting.

ADJOURNMENT

Upon motion made by Mr. Gomez, seconded by Ms. Kurrle and unanimously approved by roll call vote, the meeting was adjourned at 1:32 p.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 March 20, 2025. The Minutes were approved at a lawful meeting of the Commissioners held on April 21, 2025.



Maura Collins
Executive Director and Secretary
Vermont Housing Finance Agency