

FINAL - Draft Posted August 15, 2023
VHFA Board of Commissioners Meeting
Vermont Housing Finance Agency
Board Room
164 St. Paul St., Burlington VT
August 14, 2023

VHFA Board Members Present:

Commissioners: Katie Buckley (Chair), Tom Leavitt, Gus Seelig, Josh Hanford (designee for Lindsay Kurrle), Emily Kisicki (designee for Kevin Gaffney), Scott Baker (designee for Mike Pieciak) (attended electronically), and Marie Milord-Ajanma (attended in person)

Staff Present:

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

Guests:

Kathy Beyer, Jess Neubelt, Ben Sturtz (Evernorth), Miranda Lescaze (CHT), Cindy Reid (Cathedral Square), Mary Cohen (HTRC), Zak Hale (Hale Resources), Elizabeth Nickerson

BOARD MEETING

Ms. Buckley called the Board meeting to order at 9:01 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. Seelig moved that the Board approve the proposed resolutions regarding the Agency election to issue Mortgage Credit Certificates. Mr. Hanford seconded the motion which was approved unanimously by roll call vote, except that Ms. Kisicki had not yet joined the meeting.

Ms. Kisicki joined the meeting.

COMMUNITY DEVELOPMENT

Benn High, Bennington

Ms. LaVecchia introduced Zak Hale from Hale Resources, who reviewed the project plan and the status of obtaining financing for the project. Ms. LaVecchia noted the project plans for providing services. After a general discussion, Ms. Kisicki moved that the Board approve the proposed resolution for the project. Ms. Milord-Ajanma seconded the motion, which was approved unanimously by roll call vote.

State Rental Tax Credit Requests:

East Creek Commons, Rutland

Ms. Peteani introduced Mary Cohen from Housing Trust of Rutland County, who reviewed the project status and permits. Ms. Peteani then reviewed the project's funding request.

Pine at CityPlace Bond, Burlington

Mr. Slade introduced Miranda Lescaze from Champlain Housing Trust and Jess Neubelt from Evernorth, who reviewed the project status and permits. Mr. Slade then reviewed the project's funding request and there was a discussion of the status of the conditions related to the related "ceiling" credit project that had received approval at the April meeting.

Post Apartments, Burlington

Ms. Peteani introduced Miranda Lescaze from Champlain Housing Trust and Ben Sturtz from Evernorth, who reviewed the project status and permits. Ms. Peteani then reviewed the project's funding request.

Reid Commons, St. Albans

Ms. Peteani introduced Cindy Reid from Cathedral Square, who reviewed the project status and permits. Ms. Peteani then reviewed the project's funding request.

Salisbury Square II, Randolph

Mr. Slade reviewed the project status and permits and the project's request for funding.

Community Development Staff then reviewed their memo setting for Staff recommendations related to the above-listed requests. After a general discussion, Mr. Seelig moved that the Board approve the proposed resolutions accepting the Staff recommendations. Mr. Hanford seconded the motion, which was approved by roll call vote.

A general discussion followed regarding the status of various Agency programs and the needs resulting from recent flooding events.

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 Mr. Hanford and unanimously approved by roll call vote, the meeting was adjourned at 10:11 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 August 14, 2023. The Minutes were approved at a lawful meeting of the Commissioners held on September 18, 2023.



Maura Collins
Executive Director and Secretary
Vermont Housing Finance Agency