

**WYOMING COMMUNITY DEVELOPMENT AUTHORITY
MINUTES OF BOARD OF DIRECTORS REGULAR MEETING
January 19, 2017 at 8:30 am
Casper, Wyoming**

Notice of meeting published:

January 8, 2017 in the Casper Star Tribune

Board packets distributed to Board members:

January 13, 2017

WCDA Board Members Present: George Parks—Chairman, Judy Lane—Vice Chairman, Pat Hand, Kari Cooper, Rob Boner, Sharon Miller, and Scott Hoversland—Executive Director.

WCDA Board Representatives Present: Colin McKee – Governor Representative

WCDA Board Members Absent: Kristin Lee —Secretary/Treasurer

WCDA Board Representatives Absent: Erica Legerski – State Treasurer Representative

WCDA Staff Present: Lesli Wright, DJ Whitaker, Carol Wilson, Gayle Address, John Batey, Nancy Jolley, Kathy Swanson, Rachel Shaw, Jessica Howard, and Linda Bentz.

Guests: Jim Bell (Murane & Bostwick), Mina Choo (RBC), Rebecca Reape (Bank of America/Merrill Lynch), and John Wagner (Kutak Rock).

Call Meeting to Order and Roll Call

Chairman George Parks called the meeting to order at 8:30 am. Roll was called and a quorum was confirmed.

1. Welcome

Chairman Parks welcomed the group to the meeting.

2. Agenda

Chairman Parks referred to the agenda as the first item of business. The agenda was reviewed and approved as presented.

3. Approval of Board Work Session Minutes – November 16, 2016

Chairman Parks referred to the Board Work Session Minutes of November 16, 2016. Kari Cooper made a motion to approve the minutes of the Board Work Session of November 16, 2016. Judy Lane seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

4. Approval of Board Meeting Minutes – November 17, 2016

Chairman Parks referred to the Board Meeting Minutes of November 17, 2016. Ms. Cooper made a motion to approve the Board Meeting Minutes of November 17, 2016. Ms. Lane seconded

the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

5. Approval of Board Conference Call Minutes – December 14, 2016

Chairman Parks referred to the Board Conference Call Minutes of December 14, 2016. Ms. Cooper made a motion to approve the Board Conference Call Minutes of December 14, 2016. Ms. Lane seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

6. Finance and Administration

Chairman Parks referred to the Finance and Administration report. DJ Whitaker reviewed the unaudited balance sheet as of November 30, 2016. Ms. Whitaker reviewed the statement of income as of November 30, 2016, and breakdown of fees and other income. Ms. Whitaker updated the Board on the current bond financing and timeline moving forward. Some discussion ensued.

Chairman Parks referred to the Approval of HR Committee Recommendations. Kari Cooper discussed the details for the Quality Control Specialist and Administrative Support positions. Ms. Lane made a motion to approve the additional budget request of \$13,850 for the current fiscal year to accommodate the position. Pat Hand seconded the motion. Some discussion ensued. The motion passed with all Board members voting the affirmative.

7. Delinquency and Foreclosure

Chairman Parks referred to the Delinquency and Foreclosure report. Gayle Andress reviewed the combined indenture totals, FNMA, and HTF delinquency reports. Ms. Andress reviewed the delinquency by insurer, seriously delinquent report by county, and seriously delinquent report by city. Significant discussion ensued.

Ms. Andress reviewed the seriously delinquent charts, WCDA servicing monthly delinquencies, and delinquency by program. There was no further discussion.

8. Single Family Review

Chairman Parks referred to the Single Family Review. Carol Wilson reviewed the proposal to add an additional two million dollars in funds for the Homestretch Down Payment Assistance Program. Significant discussion ensued.

Ms. Lane made a motion to approve the additional two million dollars in funding for Homestretch monies to be used solely for the standard mortgage revenue bond program. Mr. Boner seconded the motion. Some discussion ensued. The motion passed with all Board members voting the affirmative.

Ms. Wilson reviewed the loan volume graphs, current interest rates, rate comparisons, and quarterly payoff reports. Some discussion ensued.

Rebecca Reape of Bank of America/Merrill Lynch reported on economic trends as they relate to the State of Wyoming and WCDA. Some discussion ensued.

9. Federal Programs

Chairman Parks referred to the Federal programs Review. John Batey updated the Board on the WRAP program, Affordable Housing Allocation Plan, Consolidated Plan, loan modifications, multifamily projects under construction, and monitoring and compliance. Mr. Batey reviewed project risk assessments for Tax Credit and HOME projects, and debt coverage ratio calculations by project. Some discussion ensued.

10. Executive Director's Update

Chairman Parks referred to the Executive Director's Update. Scott Hoversland updated the Board on the most recent Federal Liaison Conference Call, Washington Update, and upcoming Executive Director projects and opportunities. Mr. Hoversland reminded the Board of the upcoming NCSHA Legislative Conference and suggested conversations for WCDA's congressional appointments. Significant discussion ensued.

11. Upcoming Board Events

Chairman Parks requested that the Board refer to the advance packet's calendar for upcoming conferences and meetings. There was no further discussion.

12. Directors Forum

Chairman Parks referred to the Directors Forum.

Ms. Lane thanked Board and staff for their engagement during the meeting and wished Mr. Hand a Happy Birthday.

Ms. Cooper expressed appreciation to professional partners for all of their hard work, advice and efforts they provide. Thanks to staff and professional partners.

Mr. McKee thanked the HR and Finance committees for the shared thoughts on the QC position and the insight of the future to Home\$retch.

Mr. Boner thanked John Batey for the detailed reports and wished Mr. Hand a Happy Birthday.

Mr. Hand thanked staff and Board for their thoughtfulness and well wishes.

Ms. Miller thanked staff and Board for their hard work and details in the meeting.

Mr. Hoversland thanked the Board and staff for their participation and efforts during the meeting and wished Mr. Hand a Happy Birthday.

Chairman Parks expressed gratitude to WCDA's staffing over the last year in putting together a great group.

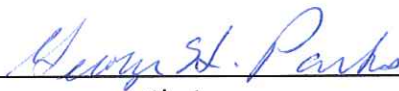
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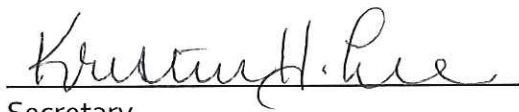
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13. Adjournment

There being no further business or further discussion, the meeting adjourned at 10:57 am.



Chairman



Secretary