

**WYOMING COMMUNITY DEVELOPMENT AUTHORITY
MINUTES OF BOARD OF DIRECTORS WORK SESSION**

July 13, 2016 at 1:00 PM

Casper, Wyoming

Notice of meeting published:

July 3, 2016 in the Casper Star Tribune

Board packets distributed to Board members:

July 7, 2016

WCDA Board Members Present: George Parks – Chairman, Judy Lane—Vice Chairman, Kari Cooper – Secretary/Treasurer, Pat Hand, Rob Boner, Mark Gordon – State Treasurer, and Sharon Miller.

WCDA Board Representatives Present: Colin McKee – Governor Representative

WCDA Board Members Absent: Kristin Lee

WCDA Staff Present: Lesli Wright, DJ Whitaker, Rachel Shaw, Carol Wilson, Gayle Address, James Cochran, Nancy Jolley, and Jessica Howard.

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

Call Meeting to Order

Chairman George Parks called the work session to order at 1:00 pm.

Welcome

Chairman Parks welcomed the group to the meeting. Chairman Parks introduced and welcomed to the Board the newly appointed Board member, Colin McKee.

1. Work Session

Chairman Parks referred to the IT Update and Policy Review. James Cochran reported on the IT update and the Information Security Policy. Some discussion ensued.

Chairman Parks referred to the Income and Purchase Price Limits discussion. Carol Wilson review the staff recommended purchase price and income limits for all WCDA programs and targeted areas. Some discussion ensued.

Chairman Parks referred to the Low Income Tax Credit and HOME Round #2. Lesli Wright reviewed the five Low Income Tax Credit applications received on June 30, 2016. Ms. Wright reviewed the NHTF allocation plan, assessment of fair housing, and developer forum scheduled in September. Some discussion ensued.

Chairman Parks referred to the update on the HUD audit. Scott Hoversland reported on the status of HUD's progress, their report, and anticipated completion date of the audit. Significant

discussion ensued. Ms. Phillips reviewed the market rents, community vacancies, needs, and recommendations from staff in regards. Significant discussion ensued.

[Chairman Parks excused the Board for a break at 2:20 PM, resuming at 2:30PM]

2. Finance Committee

Chairman Parks referred to the Finance Committee. DJ Whitaker reviewed the operating budget compared to actual cash basis through 5/31/16, income statement and balance sheet, investment report, swap report, and loan loss reserve discussion. Ms. Whitaker reviewed the Professional Relationships, Swap, Investment, and Loan Loss Reserve policies. Significant discussion ensued.

Chairman Parks referred to the 2016/17 Preliminary Program Plan and Budget Review. Mr. Hoversland reviewed the proposed 2016/17 Program Plan and Budget, reflecting current numbers and assumptions for year end. Mr. Hoversland reviewed the Strategic Plan for 2016/2017. Significant discussion ensued.

3. Human Resources Committee

Chairman Parks referred to the Human Resources Committee. Kari Cooper introduced the Board HR committee recommendations to the Board and asked for their input in regards. Significant discussion ensued.

Rachel Shaw reviewed the recommended changes to the Human Resource Policies. Ms. Shaw reviewed the open positions, hold positions, advertised positions, and current marketing initiative with recruiting. Some discussion ensued.

4. Adjournment

Chairman Parks made a motion to move into Executive Session to discuss personnel matters. Judy Lane seconded the motion. No further discussion. The motion passed with all Board members voting the affirmative.

The public meeting recommenced upon completion of the Executive Session.

There being no further business or further discussion, the meeting adjourned at 5:00 pm.



Chairman



Secretary