

**WYOMING COMMUNITY DEVELOPMENT AUTHORITY
MINUTES OF BOARD OF DIRECTORS CONFERENCE CALL MEETING**

August 23, 2017 at 8:00 am

Casper, Wyoming

Board packets distributed to Board members:

August 13, 2017

WCDA Board Members Present (via interactive conference call): George Parks—Chairman, Judy Lane—Vice Chairman, Pat Hand, Kari Cooper, Susan Anderson, and Scott Hoversland—Executive Director.

WCDA Board Members Absent: Kristin Lee—Secretary/Treasurer, and Rob Boner.

WCDA Board Representatives Present: Colin McKee—Governor Representative

WCDA Board Representatives Absent: Erica Legerski—Treasurer Representative

WCDA Staff Present: Lesli Wright, DJ Whitaker, Carol Wilson, Gayle Andress, Kathy Swanson, Rick Juday, John Batey, James Cochran, Rachel Shaw, Sarah Saulsbury, and Jessica Howard.

Guests: John Wagner (Kutak Rock), Mina Choo (RBC), and Barbara Feldman (Bank of America/Merrill Lynch).

Call Conference Call to Order and Roll Call

Chairman George Parks called the conference call to order at 8:00 a.m. Roll was called and a quorum was confirmed.

Welcome

Chairman Parks welcomed the group to the conference call. Chairman Parks referred to the agenda as the first item of business.

1. Finance

Chairman Parks referred to the Finance Report. DJ Whitaker reviewed the financial statements and budget comparison as of July 31, 2017. Scott Hoversland informed the Board that the Authority will begin rotating the senior underwriting for financing, and Mina Choo with RBC will take the lead role for the upcoming bond purchase. Some discussion ensued.

Ms. Whitaker updated the Board on the trustee progress and transition to Wilmington Trust effective July 27, 2017. Significant discussion ensued.

2. Single Family Review

Chairman Parks referred to the Single Family Review. Carol Wilson reviewed the loan volume graphs, current interest rates, and rate comparison graphs. Ms. Wilson briefly updated the Board on the Home\$retch Down Payment Assistance Loan Program. Some discussion ensued.

3. Delinquency and Foreclosure Review

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

4. Federal Programs Update

Chairman Parks referred to the Approval of Qualified Allocation Plan (QAP). John Batey summarized in detail the proposed modifications to the QAP. Pat Hand made a motion to approve the QAP as published and Susan Anderson seconded the motion. Some discussion ensued. The motion passed with all Board members voting the affirmative.

Mr. Batey updated the Board of the Wyoming Rehabilitation and Acquisition Program (WRAP), consolidated plan documents, loan modifications, multifamily projects under construction, and monitoring and compliance within the department.

Mr. Batey updated the Board of the transitional housing development RFP, noting the Authority received proposals from the Wyoming Rescue Mission and from the Laramie County Community Foundation. Some discussion ensued.

5. Executive Director Update

Chairman Parks referred to the HR Committee Executive Director Bonus Recommendation. Kari Cooper made a motion to approve the Executive Director's bonus to mirror the Authority's overall bonus payout of 4%, totaling \$6,800.00. Mr. Hand seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

Chairman Parks referred to the Washington update. Mr. Hoversland updated the Board on the recent NCSHA federal liaison conference call. Mr. Hoversland reminded the Board of the upcoming Board Retreat on September 25th in Casper, WY. Mr. Hoversland reminded the Board of the upcoming NCSHA Annual Conference in Denver, CO. Some discussion ensued.

5. Adjournment

There being no further business or further discussion, the conference call adjourned at 9:02 am.

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Chairman


Secretary