

**WYOMING COMMUNITY DEVELOPMENT AUTHORITY
MINUTES OF BOARD OF DIRECTORS WORK SESSION
September 14, 2016 at 1:00 PM
Casper, Wyoming**

Notice of meeting published:

September 2, 2016 in the Casper Star Tribune

Board packets distributed to Board members:

September 6, 2016

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

WCDA Board Representatives Present: Colin McKee – Governor Representative.

WCDA Board Members Absent: Kari Cooper—Secretary/Treasurer, and Mark Gordon—State Treasurer.

WCDA Staff Present: Lesli Wright, DJ Whitaker, Rachel Shaw, Carol Wilson, Gayle Andress, James Cochran, Nancy Jolley, Jessica Howard, Edie Phillips, Hayden Power, Sarah Saulsbury, and Marla Genetti.

Guests: Jim Bell (Murane & Bostwick), Mina Choo (RBC), Rebecca Reape (Bank of America/Merrill Lynch), Diane Cox (Porter, Muirhead, Cornia, & Howard), Vikki Nunn (Porter, Muirhead, Cornia, & Howard), Kenny Pops (cfX Incorporated), Ben Ide (Haan Development), Tim Myers (Wells Fargo), Shawn Hinton (Wells Fargo), Sam Long (Summit Housing Group), Kim Summerall-Wright (Casper Housing Authority), John Wagner (Kutak Rock), Rob Gaudin (Western Economic Services), and Tim Gottgetreu (Western Economic Services).

Call Meeting to Order

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

Welcome

Chairman Parks introduced and welcomed the Board to the meeting.

1. Work Session

Chairman Parks referred to the HOME and LIHTC Round 2 Funding Update. Edie Phillips reviewed the applications received, scoring criteria, and summary of funding related to those applications. Significant discussion ensued.

Chairman Parks referred to the preliminary discussion of the 2017 Qualified Allocation Plan. Lesli Wright updated the Board on the participation of the Developers Forum, and the anticipated completion of the QAP. Some discussion ensued.

Chairman Parks referred to the Homestretch update. Carol Wilson updated the Board on the Homestretch program, continued marketing initiatives, and the loan volume total since the roll out date of March 30, 2016. Some discussion ensued. Ms. Wright reviewed the Analysis of Payoff Vs. New Loans by quarter and fiscal year. Further discussion ensued.

Chairman Parks referred to the Utah Housing Visit Update. Scott Hoversland, Ms. Wilson, and Ms. Wright updated the Board on their key takeaways from the Utah Housing Visit. Further discussion ensued.

Chairman Parks referred to the Servicing Update. Gayle Andress updated the Board on the day to day operations of the collections department, servicing profile, delinquencies, repayment plans, and demographics of foreclosures for the month. Some discussion ensued.

Chairman Parks referred to the Board of Directors Meeting / Packet Discussion. Mr. Hoversland communicated when packets will be distributed and Board meetings will be held moving forward. Some discussion ensued.

Chairman Parks referred to the Western Economics Services presentation. Tim Gottgetreu of Western Economics presented WCDA's Market Share Analysis. Some discussion ensued.

[Chairman Parks excused the Board for a break at 3:26 PM, resuming at 3:45PM]

2. **Finance Committee**

Chairman Parks referred to the Finance Committee. Rob Boner referred to the Financing Update. Rebecca Reape of Bank of America/Merrill Lynch reported on the mortgage revenue bond financing plan pertaining to WCDA. Further discussion ensued.

DJ Whitaker reviewed the operating budget compared to actual cash basis, income statement and balance sheet, investment report, and swap report through 7/31/16. Some discussion ensued.

Mr. Boner referred to the cfX presentation. Kenny Pops of cfX Incorporated presented bond issuance, data analysis of portfolio risks, and strategies to grow financially. Some discussion ensued.

Mr. Boner referred to the Porter Muirhead Audit Report. Vikki Nunn of Porter, Muirhead, Cornia, & Howard presented the annual audit and compliance report in detail. Some discussion ensued.

3. **Human Resources Committee**

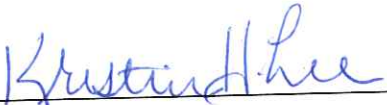
Chairman Parks referred to the Human Resources Committee. Kristin Lee referred to the Open Positions/New Hires. Rachel Shaw reviewed the new hires, open positions, hold positions, advertised positions, and current marketing initiatives with recruiting. Some discussion ensued.

4. **Adjournment**

Chairman Parks asked if there was a motion to move the work session to an executive session. Ms. Lee made a motion to move into Executive Session to discuss confidential personnel matters. Mr. Boner 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 5:47 p.m.


Secretary


Chairman