

WYOMING COMMUNITY DEVELOPMENT AUTHORITY
MINUTES OF BOARD OF DIRECTORS WORK SESSION
May 23, 2017 at 1:00 PM
Casper, Wyoming

Notice of meeting published:

May 13, 2017 in the Casper Star Tribune

Board packets distributed to Board members:

May 19, 2017

WCDA Board Members Present: George Parks—Chairman, Judy Lane—Vice Chairman, Kristin Lee—Secretary/Treasurer, Pat Hand, Kari Cooper, Rob Boner, Susan Anderson, Mark Gordon, and Scott Hoversland—Executive Director

WCDA Board Representatives Present: Colin McKee – Governor Representative via Telecom

WCDA Board Representatives Absent: Erica Legerski – State Treasurer Representative

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

Guests: John Wagner (Kutak Rock), Mina Choo (RBC), Barbra Feldman (Bank of America/Merrill Lynch), William Veronda (Bank of America/Merrill Lynch), Brad Hopkins (Wyoming Rescue Mission), Bryce True (Wyoming Rescue Mission), Scott Keiper (Grimshaw Investments), Amy Cunnings (Highland Property Management), Staci Anderson (Highland Property Management), Ben Ide (G.A. Haan Development), Alex Burkhalter (Housing Solutions, LLC), Jason Boal (Blueline Development, Inc.), Bonnie Mogen (Costello Investments, LLC), Jason Machacek (Northwest Associates), and Daryn Murphy (Commonwealth Development).

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. Chairman Parks welcomed and introduced all guests and staff to the meeting.

1. Work Session

Chairman Parks referred to the Compliance Program Discussion. Kathy Swanson presented the Authority's compliance management system plan overview which included: Board and management oversight, training, policies and procedures, consumer complaints, third party vendors and service providers, monitoring and corrective action, compliance audits, and reporting. Significant discussion ensued.

Chairman Parks referred to the Homeless Resources Information. Lesli Wright presented the Authority's financial avenues or means to support projects which are consistent with the WCDA mission statement, to promote economic development, to assist the education and housing needs of the Wyoming homeless, and in support of the poor. Brad Hopkins of the Wyoming Rescue Mission updated the Board with respect to the Park Street Center Project and its financial needs moving forward. Significant discussion ensued.

[Colin McKee joined at 1:52PM]

Chairman Parks referred to the Seller Guide Update. Carol Wilson updated the Board on the progress and notable changes being implemented with the expected release of the new Seller Servicer Guide. Significant discussion ensued.

[Mark Gordon joined at 2:48 PM]

Chairman Parks referred to the Review of Low Income Housing Tax Credit, Housing Trust Fund, and HOME Round #1. Edie Phillips reviewed the 16 Low Income Tax Credit applications received on January 29, 2017, from: Elk Butte I Apartments in Greybull WY, Elk Butte II Apartments in Basin WY, Elk Butte III Apartments in Basin WY, Legacy Sr. Residences in Laramie WY, Fairgrounds Residentials in Casper WY, River Walk Residentials in Sheridan WY, Forest Park Apartments in Afton WY, Townsend Place Apartments in Cheyenne WY, Dell Range Sr. Residences in Cheyenne WY, Mission Village of Cheyenne in Cheyenne WY, Granite Springs Apartments in Cheyenne WY, Grand Mesa Apartments in Cheyenne WY, Chief Black Coal Project in Arapahoe WY, Hayden Commons in Evanston WY, Alpine Park Apartments in Alpine WY, and Sage Apartments in Torrington WY. Ms. Phillips reviewed the scoring criterias of needs, quality of construction, income levels, project location, project characteristics, management capacity, and recommendations from staff. Significant discussion ensued.

[Chairman Parks excused the Board for a break at 4:05 PM, resuming at 4:20 PM]

2. Finance Committee

Chairman Parks referred to the Finance Committee. Rob Boner referred to the review of the financial statements. DJ Whitaker reviewed the operating budget compared to actual cash basis, income statement and balance sheet through 4/30/17. Some discussion ensued.

Ms. Whitaker updated the Board on WCDA's Trustee RFP process and transition, and timeline of completion moving forward with Wilmington Trust. Some discussion ensued.

Mr. Boner referred to the 2017/2018 Preliminary Program Plan and Budget Review. Daren Cook reviewed the proposed 2017/18 Program Plan and Budget, highlighting significant shifts from last year's assumptions. Significant discussion ensued.

3. Human Resources Committee

Chairman Parks referred to the Human Resources Committee. Kari Cooper thanked the Board for their feedback in regards to the Executive Director's performance review. Ms. Cooper updated the Board on the Mountain States Employers Council compensation review of WCDA's employees.

Ms. Cooper referred to the Open Positions and New Hires. Rachel Shaw reviewed the new hires, open positions, hold positions, advertised positions, and current marketing initiatives with recruiting. Significant discussion ensued.

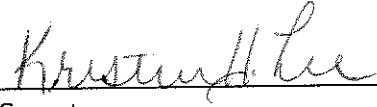
[Susan Anderson excused herself at 5:18 PM]

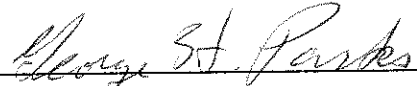
Mr. Boner made a motion to move into Executive Session to discuss matters of litigation, and conditions of employment. Judy Lane seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

The public meeting recommenced upon completion of the Executive Session.

4. Adjournment

There being no further business or further discussion, the meeting adjourned at 6:45 p.m.


Secretary


Chairman