

WYOMING COMMUNITY DEVELOPMENT AUTHORITY
MINUTES OF BOARD OF DIRECTORS CONFERENCE CALL MEETING
October 12, 2016 at 8:00 am
Casper, Wyoming

Notice of meeting published:

October 2, 2016 in the Casper Star Tribune

Board packets distributed to Board members:

October 7, 2016

WCDA Board Members Present (via interactive conference call): George Parks—Chairman, Pat Hand, Rob Boner, Kari Cooper, Sharon Miller, and Scott Hoversland—Executive Director.

WCDA Board Members Absent: Judy Lane— Vice Chairman, Kristin Lee—Secretary/Treasurer, and Mark Gordon—State Treasurer.

WCDA Board Representatives Absent: Colin McKee—Governor Representative

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

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

Call Conference Call to Order and Roll Call

Chairman George Parks called the conference call to order at 8:02 am. 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. Ms. Whitaker reviewed the financing strategy update and recent bond closure. 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 HomeStretch Down Payment Assistance Loan Program and the Utah Housing visit. Some discussion ensued.

Ms. Wilson referred to the need for Approval of GNMA Resolution 2016-08 #4242 and 2016-09 #4248. Pat Hand made a motion to approve GNMA Resolution 2016-08 and 2016-09. Kari Cooper seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

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, seriously delinquent charts, WCDA servicing monthly delinquencies, and seriously delinquent reports by program. Some discussion ensued.

4. Federal Programs

Chairman Parks referred to the Federal Programs Update. Lesli Wright presented the WRAP properties to date, and updated the Board on the status of that program. Some discussion ensued. Ms. Wright reviewed the status of the National Housing Trust Fund Allocation Plan, Assessment of Fair Housing, 2016/2017 Annual Action Plan, and OAP revisions. Ms. Wright introduced John Batey as the new Director of Federal Programs. No further discussion.

5. Executive Director Update

Chairman Parks referred to the Executive Director update. Scott Hoversland reported on the NCSHA federal liaison conference call. Mr. Hoversland reported on the State's tool and pilot project status in regards to the Assessment of Fair Housing.

Mr. Hoversland updated the Board on the status of the HUD audit. Mr. Hoversland updated the Board about open positions, temporary employees, and procedure revisions in process. Significant discussion ensued.

6. Adjournment

There being no further business or further discussion, the conference call adjourned at 9:18 am.



Chairman



Secretary