

**WYOMING COMMUNITY DEVELOPMENT AUTHORITY  
MINUTES OF BOARD OF DIRECTORS REGULAR MEETING  
September 15, 2016 at 8:30 am  
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, Mark Gordon – State Treasurer, Sharon Miller, and Scott Hoversland.

WCDA Board Representatives Present: Colin McKee – Governor Representative

WCDA Board Members Absent: Kari Cooper – Secretary/Treasurer

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

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

**Call Meeting to Order and Roll Call**

Chairman George Parks called the meeting to order at 8:30 am. Roll was called and a quorum was confirmed.

**1. Welcome**

Chairman Parks welcomed the group to the meeting.

**2. Agenda**

Chairman Parks referred to the agenda as the first item of business.

**3. Approval of Board Work Session Minutes – July 13, 2016**

Chairman Parks referred to the Board Work Session Minutes of July 13, 2016. Rob Boner made a motion to approve the minutes of the Board Work Session of July 13, 2016. Colin McKee seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

**4. Approval of Board Meeting Minutes – July 14, 2016**

Chairman Parks referred to the Board Meeting Minutes of July 14, 2016. Mark Gordon made a motion to approve the Board Meeting Minutes of July 14, 2016. Pat Hand seconded the motion. Mr.

Boner requested an amendment to paragraph 3 on page 3 of the minutes to remove the Director of Federal Programs rather than the Director of Finance in regards to the 2015-05 Signing Resolution. Mr. Boner made a motion to approve the minutes as amended. Judy Lane seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

**5. Approval of Board Conference Call Minutes – August 10, 2016**

Chairman Parks referred to the Board Conference Call Minutes of August 10, 2016. Kristin Lee made a motion to approve the Board Conference Call Minutes of June 8, 2016. Ms. Lane seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

**6. Finance and Administration**

Chairman Parks referred to the Finance and Administration report. DJ Whitaker reviewed the balance sheet as of July 31, 2016. Ms. Whitaker reviewed the statement of income as of July 31, 2016, and breakdown of fees and other income. Some discussion ensued.

Chairman Parks referred to the Acceptance of Annual Audit and invited Vikki Nunn to present and review the June 30, 2016 audit. Mr. Hand made a motion to Accept the Annual Audit as presented. Ms. Lane seconded the motion. Some discussion ensued. The motion passed with all Board members voting the affirmative.

**7. Delinquency and Foreclosure**

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, delinquency by program, and MBA delinquency reports. Further discussion ensued.

**8. Single Family Review**

Chairman Parks referred to the Single Family Review. Carol Wilson reviewed the loan volume graphs, current interest rates, and rate comparisons. Ms. Wilson reviewed the HomeStretch down payment assistance program update. Some discussion ensued.

Rebecca Reape of Bank of America/Merrill Lynch reported on economic trends as they relate to the State of Wyoming and WCDA. Ms. Reape reported on the mortgage revenue bond financing plan pertaining to WCDA. Significant discussion ensued.

**9. Federal Programs**

Chairman Parks referred to the Federal Programs review. Edie Phillips reviewed the HOME and LIHTC Round 2 funding projects, applications, and staff recommendations. Ms. Lane made a motion to approve the HOME and LIHTC Round 2 Funding as recommended by staff. Ms. Lee seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

**10. Executive Director's Update**

Chairman Parks referred to the Executive Director's Update. Mr. Hoversland reviewed the Washington Update and upcoming Executive Director projects and opportunities. There was no further discussion.

**11. Upcoming Board Events**

Chairman Parks requested that the Board refer to the advance packet's calendar for upcoming conferences and meetings.

**12. Election of 2016-2017 Officers**

Chairman Parks referred to the Election of 2016-2017 Officers. Ms. Lane presented the slate of officers recommended for 2016-2017 by the Nominating Committee:

George Parks, Chairman of the Board, October 2016 – September 2017  
Judy Lane, Vice Chairman of the Board, October 2016 – September 2017  
Kristin Lee, Secretary/Treasurer of the Board, October 2016 – September 2017

Mr. Boner made a motion to approve the Nominating Committee recommendations. Mr. Gordon seconded the motion. There was no further discussion. The motion passed with all Board members voting the affirmative.

**13. Directors Forum**

Chairman Parks referred to the Directors Forum.

Ms. Lane thanked Scott Hoversland, the management team, and all of the staff for their success over the transition of the last year. Ms. Lane thanked the staff for the meeting.

Ms. Lee echoed Ms. Lane's comments.

Mr. Boner thanked staff for the meeting. Mr. Boner thanked Rebecca Reape, Kenny Pops, and John Wagner for all their work on the bond closure. Mr. Boner thanked Chairman Parks for his chairmanship.

Mr. Gordon thanked staff and Board for the meeting.

Mr. McKee thanked Chairman Parks for his chairmanship and willingness to continue for another year.

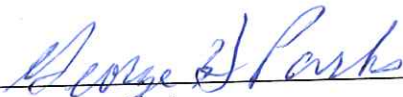
Mr. Hand echoed Mr. McKee's comments.

Sharon Miller expressed appreciation for the staff and Board for the meeting.

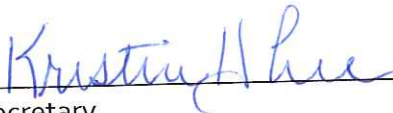
Chairman Parks thanked all who contributed to the meeting, and is looking forward to the next year.

**14. Adjournment**

There being no further business or further discussion, the meeting adjourned at 10:23 am.



Chairman



Secretary