

ALASKA CORPORATION FOR AFFORDABLE HOUSING  
ANNUAL BOARD OF DIRECTORS MEETING

October 21, 2020

9:30 a.m.

Anchorage / Juneau / Fairbanks

The Annual Board of Directors Meeting of the Alaska Corporation for Affordable Housing ("ACAH") was held in the AHFC boardroom through WebEx, 4300 Boniface Parkway in Anchorage, AK. On October 21, 2020 at 9:30 a.m. Board members present via WebEx were:

**BRENT LEVALLEY**  
Via Teleconference

**CHAIR**  
Member of the Board

**VIVIAN STIVER**  
Via Teleconference

Member of the Board

**HAVEN HARRIS**  
Via Teleconference

Member of the Board

**MIKE BARNHILL**  
Via Teleconference

Designee for Commissioner  
Department of Revenue  
Member of the Board

**ALBERT WALL**  
Via Teleconference

Designee for Commissioner  
Department of Health  
& Social Services  
Member of the Board

**JOHN SPRINGSTEEN**  
Via Teleconference

Designee for Commissioner  
Department of Commerce,  
Community & Economic  
Development  
Member of the Board

**I. ROLL CALL.** A quorum was declared present and the meeting was duly and properly convened for the transaction of business.

**II. APPROVAL OF AGENDA.** CHAIR LEVALLEY asked for approval of the agenda. Seeing and hearing no objections, the agenda was approved as presented.

III. **MINUTES: OCTOBER 30, 2019 ANNUAL BOD MEETING.** CHAIR LEVALLEY asked for revisions or acceptance of the minutes. JOHN SPRINGSTEEN made a motion for approval of the minutes presented. HAVEN HARRIS seconded the motion. Seeing and hearing no objection, the minutes were approved as presented.

IV. **PUBLIC COMMENTS.** There were no public comments in Anchorage, Juneau or Fairbanks.

V. **OLD BUSINESS:** No old business to report.

VI. **NEW BUSINESS:**

A. **BOARD MEMBER OATH OF OFFICE AND CONFLICT OF INTEREST STATEMENT.** The Alaska Constitution requires all public officers to take and subscribe to the Alaska Oath of Office. The Alaska Oath of Office was read into record and confirmed by roll call vote. (6-0).

B. **ELECTION OF OFFICERS.** CHAIR LEVALLEY read the item into record. CHAIR LEVALLEY opened the floor up for nominations for Board Chair, President, two Vice President positions, Secretary and Treasurer. HAVEN HARRIS nominated Board Chair – Brent LeValley, Vice Chair – Vivian Stiver, President – Bryan Butcher, Vice President – Catherine Stone, Additional Vice President Mark Romick, Secretary and Treasurer – Haven Harris. VIVIAN STIVER 2<sup>nd</sup> the motion for nominations. Discussion followed. The nominations were unanimously approved by roll call vote. (6-0)

C. **ACTIVITY UPDATE.** PRESIDENT BRYAN BUTCHER read the item into record and CARRIE COLLINS presented the item. Ms. Collins gave an update of activities that have taken place since the last Annual board meeting in 2019. Discussion followed. No action from the board was required.

D. **CONSIDERATION OF A RESOLUTION ACCEPTING THE ANNUAL STATEMENT OF FINANCIAL CONDITIONS FOR THE ALASKA CORPORATION FOR AFFORDABLE HOUSING.** PRESIDENT BRYAN BUTCHER read the item into record and CARRIE COLLINS with ACAH, Chris MATIKA with Eide Bailly presented the item. Ms. Collins stated The Alaska Corporation for Affordable Housing (ACAH) (the "Corporation") was incorporated in February 2012, under the authority of AS 18.56.086. Its purpose is to expand affordable housing in Alaska by leveraging funds derived from its status as an instrumentality of the Alaska Housing Finance Corporation (AHFC), the state public housing authority. Article III, Section 10 of the Bylaws of ACAH requires the Corporation to deliver an annual report certified by a firm of independent public accountants covering assets, liabilities, revenue and expenses of the Corporation for each fiscal year. Ms. Collins gave an overview of the financials. The most recent completed audited financial statements for ACAH were prepared and delivered to ACAH by the firm Eide Bailly. This annual report covers fiscal year 2020.

Mr. Matika gave an overview of the Audit Wrap Up. Discussion followed. HAVEN HARRIS made a motion to accept resolution 20-01 as presented. VIVIAN STIVER seconded the motion. The resolution was approved.

(6-0)

**RESOLUTION 2020-01**

**RESOLUTION ACCEPTING THE ANNUAL STATEMENT OF  
FINANCIAL CONDITIONS FOR FISCAL YEAR 2020.**

E. CONSIDERATION OF A RESOLUTION TO APPROVE THE FISCAL YEAR 2022 OPERATING BUDGET FOR THE ALASKA CORPORATION FOR AFFORDABLE HOUSING. PRESIDENT BRYAN BUTCHER read the item into record and CARRIE COLLINS presented the item. Ms. Collins stated that each year the annual budget for ACAH is prepared in-conjunction with the annual budget of the Alaska Housing Finance Corporation (AHFC). As an instrumentality of AHFC, ACAH's administrative functions are performed by AHFC through a shared services agreement. It is in ACAH's best interest that a formal budget authorization is reviewed and approved by the ACAH Board of Directors. Ms. Collins gave an overview of the 2022 proposed budget. Discussion followed. ALBERT WALL made a motion to accept resolution 20-02 as presented. HAVEN HARRIS seconded the motion. The resolution was unanimously approved. (6-0)

**RESOLUTION 2020-02**

**RESOLUTION APPROVING SUBMISSION OF THE FISCAL  
YEAR 2022 OPERATING BUDGET THROUGH THE  
DEPARTMENT OF REVENUE TO THE GOVERNOR'S OFFICE  
FOR SUBMITTAL TO THE STATE LEGISLATURE.**

VII. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD. CHAIR LEVALLEY asked if there were any other matters to come before the Board. Seeing and hearing no objections, the meeting was adjourned at 9:53 a.m.

ATTESTED:

  
Brent LeValley  
Board Chair