

ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR BOD MEETING IN ANCHORAGE

August 24, 2022

Valdez

10:00 a.m.

- I. ROLL CALL
- II. APPROVAL OF AGENDA
- III. MINUTES: July 20, 2022
- IV. PUBLIC COMMENTS
- V. OLD BUSINESS:
- VI. NEW BUSINESS:
 - A. Election of Officers
 - B. Federal Stimulus Programs Update
- VII. REPORT OF THE CHAIR
- VIII. BOARD COMMITTEE REPORTS: NONE
- IX. REPORT OF THE EXECUTIVE DIRECTOR
- X. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD
Monthly Reports and Meeting Schedules
- XI. EXECUTIVE SESSION: Corporation's operational and personnel matters that may have an impact on the Corporation's financial matters. Board action related to this matter, if any, will take place in the public session following the Executive Session.

**The Chair may announce changes in the Order of Business during the meeting.

MINUTES

ALASKA HOUSING FINANCE CORPORATION BOARD OF DIRECTORS

REGULAR MEETING

July 20, 2022

10:00 a.m.

Anchorage

The Board of Directors of Alaska Housing Finance Corporation met July 20, 2022, in the AHFC boardroom, 4300 Boniface Parkway in Anchorage, Alaska, at 10:00 Board members present in the room and via teleconference were:

BRENT LEVALLEY
Anchorage

CHAIRMAN
Member of the Board

VIVIAN STIVER
Via Teleconference

VICE CHAIR
Member of the Board

JESS HALL
Anchorage

Member of the Board

LUCINDA MAHONEY
Anchorage

Commissioner
Department of Revenue
Board Member

ALBERT WALL Via
teleconference

Designee for Commissioner
Department of Health &
Social Services
Board Member

JULIE SANDE
Via teleconference

Commissioner
Department of Commerce,
Community & Economic
Development
Board Member

- I. **ROLL CALL.** CHAIRMAN LEVALLEY called the meeting to order. 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 any additions or changes to the agenda. Seeing and hearing none CHAIR LEVALLEY asked for a motion to approve the agenda. JESS HALL moved to approve the agenda as presented. COMMISSIONER MAHONEY seconded. Hearing no objections, the agenda was approved as presented.
- III. **MINUTES OF JUNE 29, 2022.** CHAIR LEVAELLEY asked for revisions or acceptance of the minutes. Hearing none, he asked for a motion to approve the minutes. JESS HALL moved to approve the minutes of the June 29, 2022, meeting. COMMISSIONER MAHONEY seconded. Hearing no objections, the meeting minutes were approved as presented.
- IV. **PUBLIC COMMENTS:** There were no public comments.
- V. **OLD BUSINESS:** No old business to discuss with the Board.
- VI. **NEW BUSINESS**
- A. **Consideration of a Resolution Regarding FY2023 Salary Schedules. (22-13)** BRYAN BUTCHER introduced the item and JAMES WIEDLE, Budget Director, presented. Mr. Wiedle stated that the state legislature enacted HB226 back in May, which provided a 5% cost of living adjustment (COLA) for all exempt and partially exempt staff working in all three branches of state government. It is expected to become law on August 1st. This is the first COLA provided by the State in almost seven years. Even though AHFC is a legal separate entity from the State of Alaska, we have historically adopted a salary schedule similar to the State. It is also important to note that AHFC salary and benefits, including cost of living adjustments, are funded through AHFC's annual operating budget, which is approved annually by the legislature and the governor. Typically, legislation that enacts cost of living increments will provide additional funds for the increments so a state agency doesn't have to worry about where the money will come from. Unfortunately, there was an administrative error through OMB in HB226's fiscal note that dropped several agencies from this additional funding. AHFC was one of these agencies. It is expected that a supplemental budget will be put forward at the beginning of the next legislative session to correct this error. However, it may not be approved until the end of session. Staff requests that the board of directors approve this resolution to provide a cost-of-living adjustment of 2% retroactive to the beginning of fiscal year 2023, with the additional 3% provided when the supplemental budget is approved. The total cost of this 2% increment is \$1.4 million and AHFC has sufficient funds in the budget for this expenditure. JESS HALL moved to approve Resolution No. 22-13. COMMISSIONER MAHONEY seconded. A roll call vote was taken, and the resolution was approved unanimously. (6-0)
RESOLUTION NO. 2022-13: RESOLUTION APPROVING THE FY2023 SALARY SCHEDULES.

- B. Consideration of a Resolution approving consent to C-PACE Financing for a mixed-use multi-family housing project to Alaska Hotel Group, 239 W. 4th Avenue, Limited Partnership; Mark Begich; Sheldon Fisher. (22-14)** BRYAN BUTCHER introduced the item and JAN MIYAGISHIMA, Mortgage Operations Director, presented. Ms. Miyagishima stated that C-PACE stands for Commercial Property Assessed Clean Energy. It's a tool that allows local governments to finance energy improvements on commercial properties by treating the funds as a tax assessment issued by the taxing authority rather than a typical loan. The borrowers on this transaction are Alaska Hotel Group, 239 West 4th Avenue Limited Partnership. Mark Begich and Sheldon Fisher. This is the first time AHFC has had this request from a borrower and it's also the first C-PACE financing for the Municipality of Anchorage. This property is a mixed-use property located in downtown Anchorage with 86 units of residential housing and 165 hotel rooms. However, the borrowers have a contract in place with the Municipality of Anchorage to have 196 rooms used as transitional housing. Our borrowers have met all requirements for approving the C-PACE assessment and staff recommends approval. JESS HALL moved to approve Resolution No. 22-14. COMMISSIONER MAHONEY seconded. A roll call vote was taken, and the resolution was approved unanimously. (6-0) **RESOLUTION NO. 22-14: RESOLUTION APPROVING CONSENT TO C-PACE FINANCING FOR A MIXED-USE MULTI-FAMILY HOUSING PROJECT TO ALASKA HOTEL GROUP, 239 W. 4TH AVENUE, LIMITED PARTNERSHIP; MARK BEGICH; SHELDON FISHER.**
- C. Consideration of a Resolution approving transfer of funds to the Alaska Corporation for Affordable Housing (ACAH) in Accordance with the FY2023 Moving to Work Annual Plan and Capital Fund Program. (22-15)** BRYAN BUTCHER introduced and CATHY STONE, Public Housing Director, presented. Ms. Stone stated that in the April board meeting, we received board approval of our Moving to Work plan and related activities, which includes this 58-unit development in Fairbanks, Alaska, to provide 40 family units and 18 senior units. Development of these units meets one of our Moving to Work statutory goals of increasing affordable housing choices for low-income families. Staff requests approval of the resolution before you to formalize the transfer \$13 million of funds from our Moving to Work federal reserves to Alaska Corporation for Affordable Housing (ACAH) so we can begin construction. VIVIAN STIVER moved to approve Resolution No. 22-15. JESS HALL seconded. A roll call vote was taken, and the resolution was approved unanimously. (6-0) **RESOLUTION NO. 22-15: RESOLUTION APPROVING TRANSFER OF FUNDS TO THE ALASKA CORPORATION FOR AFFORDABLE HOUSING (ACAH) IN ACCORDANCE WITH THE FY2023 MOVING TO WORK ANNUAL PLAN AND CAPITAL FUND PROGRAM. (22-15)**
- VII. REPORT OF THE CHAIR:** CHAIR LEVALLEY stated that performance review forms for Bryan Butcher's annual review were provided to board members in early July. To date he has only received three back. He reminded board members to turn in their forms so he can tabulate the results in time for the annual meeting in Valdez in August.

- VIII. **BOARD COMMITTEE REPORTS.** No Committee reports were presented.
- IX. **REPORT OF THE EXECUTIVE DIRECTOR:** Bryan Butcher reported on 1) AHFC busing with Federal COVID pandemic relief funds 2) Mortgage Relief program is ramping and kicked off the Housing Stabilization Program 3). Interview with KTOO Page Sparks providing information on homelessness in Alaska; 4) Visitations with investment banks, US Bank, Wells Fargo, and Jefferies; 5) Met with Senator Murkowski's staff to discuss solving Alaska's affordable housing challenges such as homelessness, lack of affordable housing and workforce housing in rural Alaska; UPCOMING EVENTS: 4) NSCHA Executive Director training working in South Carolina, July 23-27; 5) Alaska Housing Innovations Summit sponsored by AAHA, August 8/9-10; 6) Next meeting is the AHFC Annual Meeting in Valdez at 10:00am on August 24.
- X. **ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD. MONTHLY REPORTS AND MONTHLY REPORTS AND MEETING SCHEDULES.** BRYAN BUTCHER asked for reports from Research and Rural Development and Planning Departments.
1. **Monthly Reports.** Research and Rural Development and Planning reports were presented for discussion and review.
2. **Schedule of Board Meetings.**
AHFC Annual BOD Meeting August 24th, 2022 10:00am Valdez
- XI. **EXECUTIVE SESSION: CORPORATION'S OPERATION MATTERS THAT MAY HAVE AN IMPACT ON THE CORPORATION.** No Executive Session was required today.
- XII. **ADJOURNMENT:** CHAIR LEVALLEY stated that with no other matters to consider, he asked for a motion to adjourn. JESS HALL moved to adjourn. COMMISSIONER MAHONEY seconded. Chair LeValley adjourned the meeting at 10:49 a.m.

ATTESTED:

Brent LeValley
Board Chair

Bryan Butcher
CEO/Executive Director

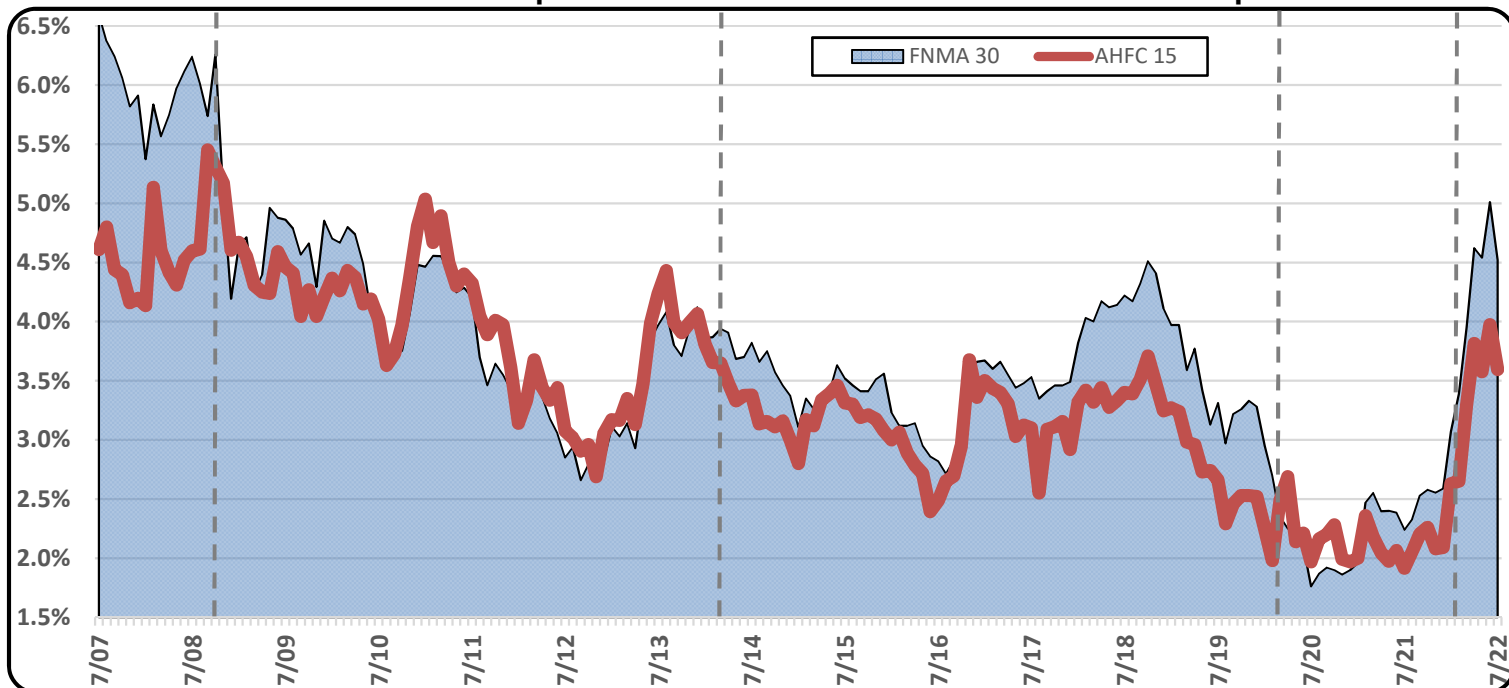
ALASKA HOUSING FINANCE CORPORATION
Finance Board Report - July 2022

	Current Month	1 Year Ago		2 Years Ago	
	07/31/22	07/31/21	% Change	07/31/20	% Change
Portfolio Activity:					
Total Mortgage Portfolio	3,069,256,540	3,015,896,836	2%	3,254,646,992	(6%)
Total Bonds Outstanding	2,287,910,000	2,276,130,000	1%	2,481,185,000	(8%)
Mortgage Average Rate	4.00%	4.15%	(4%)	4.41%	(9%)
Bond Average Rate	3.43%	3.03%	13%	3.30%	4%
Mortgage/Bond Ratio	1.34	1.33	1%	1.31	2%
Mortgage/Bond Spread	0.57%	1.12%	(49%)	1.11%	(49%)
Mortgage Purchases (1 Month)	52,813,488	54,868,012	(4%)	37,515,562	41%
Mortgage Payoffs (1 Month)	18,332,983	48,194,603	(62%)	57,815,132	(68%)
Purchase/Payoff Variance	34,480,505	6,673,409		(20,299,570)	
Purchase Average Rate	4.47%	3.11%	44%	3.39%	32%
Bond Issuances (1 Month)	97,700,000	-	N/A	-	N/A
Bond Redemptions (1 Month)	-	4,335,000	(100%)	15,000,000	(100%)
Issue/Redemption Variance	97,700,000	(4,335,000)		(15,000,000)	
Issuance Average Yield	3.31%	-	-	-	-
Delinquent in Forbearance (% of \$)	0.01%	0.29%	(97%)	5.10%	(100%)
Delinquent in Loss Mitigation (% of \$)	1.06%	1.99%	(47%)	0.00%	N/A
Delinquent Other (% of \$)	2.49%	2.08%	20%	2.47%	1%
Total Delinquency	3.56%	4.35%	(18%)	7.57%	(53%)
Liquidity Reserve (Annualized Return)	0.53%	0.34%	53%	1.73%	(69%)
Bond Trust (Annualized Return)	0.47%	0.15%	210%	1.55%	(70%)
General Fund (Annualized Return)	0.40%	0.14%	184%	1.50%	(73%)
Mortgage Collection (Annualized Return)	0.37%	0.12%	204%	1.47%	(75%)
Total Investment Return	0.45%	0.21%	120%	1.59%	(72%)

Bond Composition:	Issued Past 8Y	Total Outstand	Allocation	Avg Rate	Maturities
Housing Tax-Exempt Fixed Rate	872,105,000	588,285,000	26%	3.05%	2022 - 2051
GO Tax-Exempt Fixed Rate	810,125,000	551,235,000	24%	4.75%	2022 - 2039
Housing Tax-Exempt Floating Hedged	-	533,240,000	23%	3.65%	2022 - 2041
GO Taxable Floating Unhedged	580,000,000	380,000,000	17%	2.25%	2022 - 2047
GO Taxable Floating Hedged	140,000,000	140,000,000	6%	3.22%	2022 - 2044
GO Taxable Fixed Rate	96,665,000	95,150,000	4%	1.85%	2022 - 2033
Totals	2,498,895,000	2,287,910,000	100%	3.43%	2022 - 2051

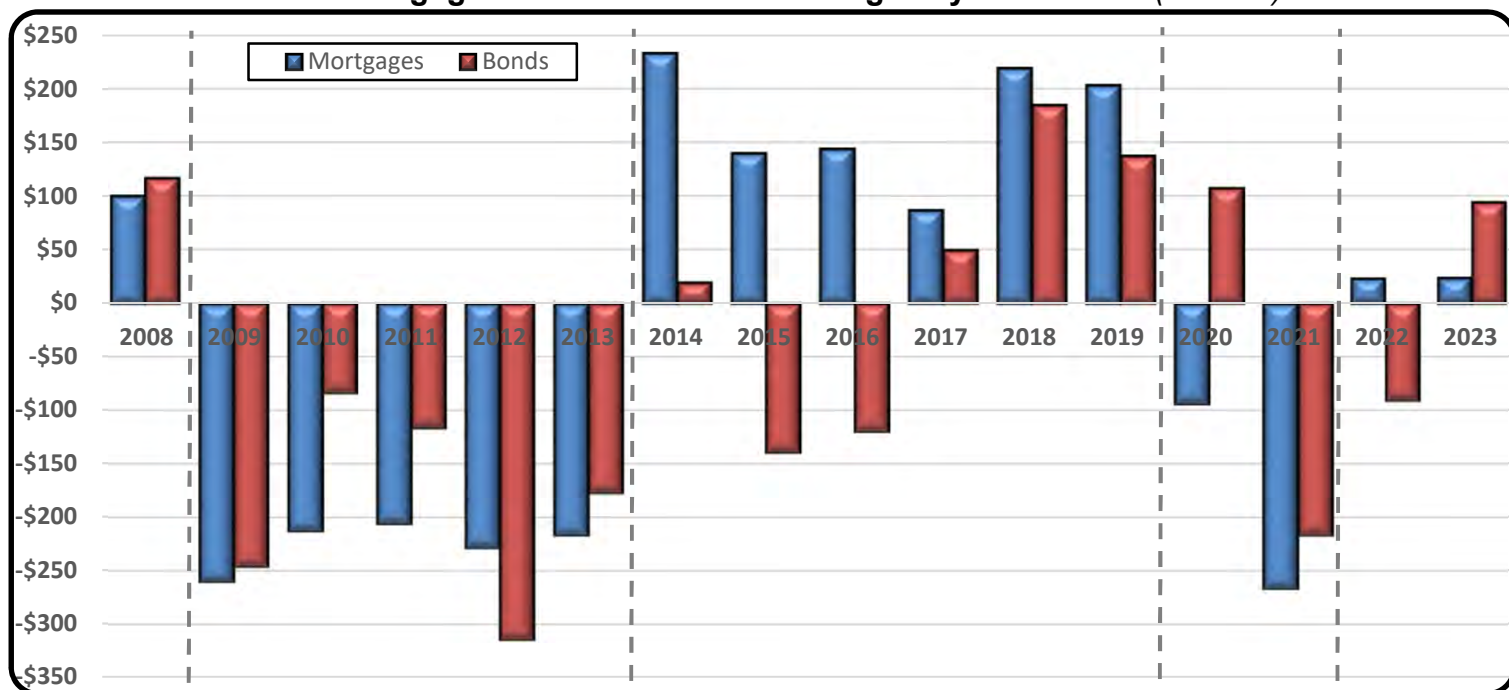
Dividend Summary:	Aprop Past 8Y	Total Dividends	Allocation	Expenditures	Remaining
SOA Cash Transfers	10,566,000	799,514,000	37%	789,880,000	9,634,000
SOA Bond Debt Service	91,221,000	503,292,000	23%	494,877,000	8,415,000
SOA Capital Projects	41,154,000	294,915,000	14%	252,652,000	42,263,000
AHFC Capital Projects	115,722,000	573,142,000	26%	523,127,000	50,015,000
Totals	258,663,000	2,170,863,000	100%	2,060,536,000	110,327,000

Historical Rate Comparison: FNMA vs AHFC Estimated Cost of Capital



Market Period	Dates	FNMA Avg	AHFC Avg	FNMA Change	AHFC Change
1 No Fed	July 2008	6.20%	4.60%	-	-
2 Begin QE/EMP	Late 08 - Mid 14	3.90%	4.00%	-2.30%	-0.60%
3 End QE/EMP	Mid 14 - Early 20	3.60%	3.10%	-0.30%	-0.90%
4 Begin QE/EMP	Early 20 - Early 22	2.20%	2.20%	-1.40%	-0.90%
5 Begin QT/CMP	July 2022	4.50%	3.60%	2.30%	1.40%

AHFC Mortgage & Bond Portfolios: Changes by Fiscal Year (Millions)



Market Period	Dates	Mortgages	Bonds	Mortgage Change	Bond Change
1 No Fed	July 2008	3,629,294,000	3,160,150,000	-	-
2 Begin QE/EMP	Late 08 - Mid 14	2,342,065,000	2,256,715,000	(1,287,229,000)	(903,435,000)
3 End QE/EMP	Mid 14 - Early 20	3,413,445,000	2,574,385,000	1,071,380,000	317,670,000
4 Begin QE/EMP	Early 20 - Early 22	3,010,642,000	2,141,340,000	(402,803,000)	(433,045,000)
5 Begin QT/CMP	July 2022	3,069,257,000	2,287,910,000	58,615,000	146,570,000

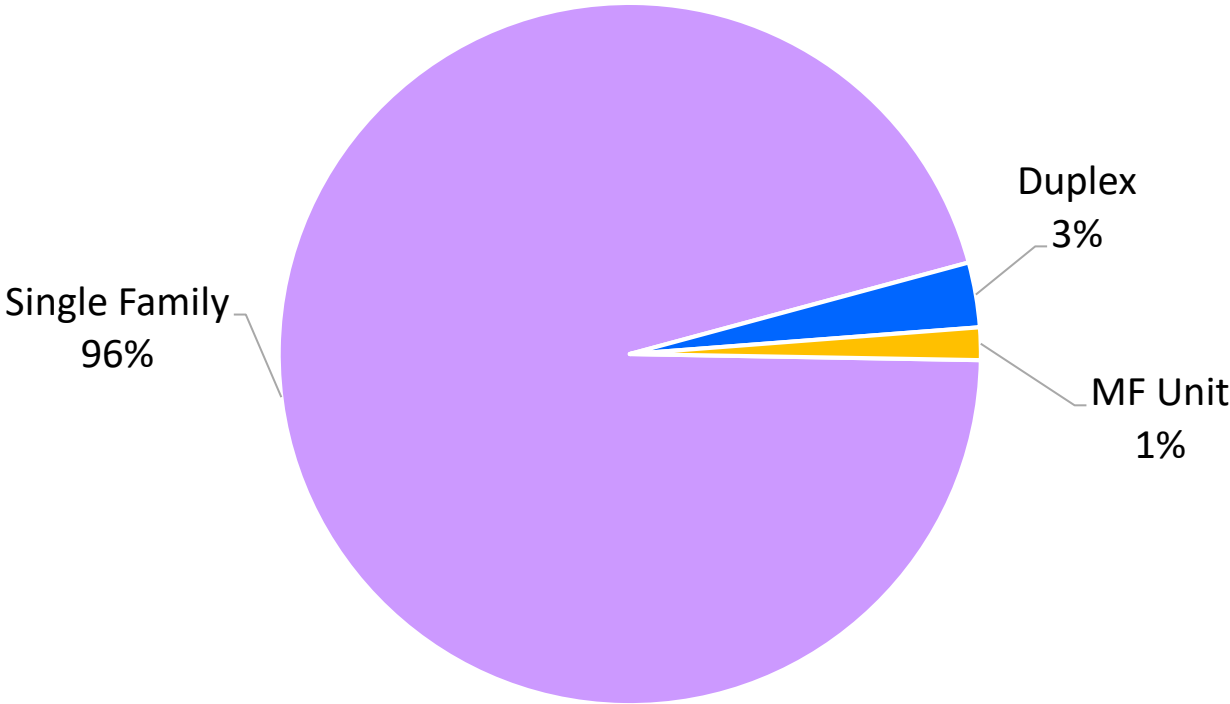
Mortgage Operations

MORTGAGE ACTIVITY SUMMARY

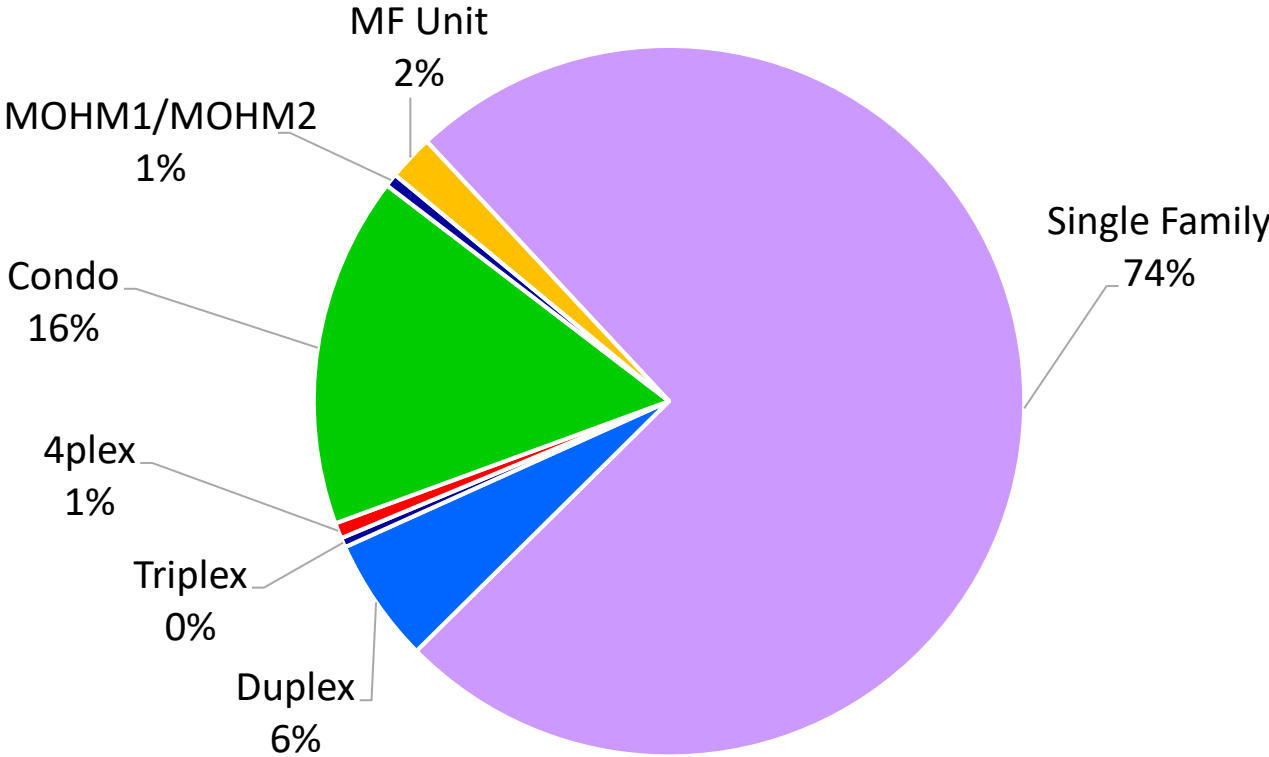
LOANS PURCHASED BY PROGRAM

LOAN PROGRAM	July 2022		July 2021		FY 2023 Thru 07/31/2022		FY 2022 Thru 07/31/2021	
	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume
First Home Limited/TEP	32	7,496,067	30	6,372,591	32	7,496,067	30	6,372,591
First Home/TFTHB	36	12,808,210	32	12,209,679	36	12,808,210	32	12,209,679
Veterans Mortgage Program	3	1,524,850	6	3,046,740	3	1,524,850	6	3,046,740
My Home/Taxable	55	23,109,031	41	15,394,464	55	23,109,031	41	15,394,464
Uniquely Alaskan/Non-Conforming	1	222,000	1	151,920	1	222,000	1	151,920
Rural Loan Program	25	6,463,330	32	7,679,985	25	6,463,330	32	7,679,985
Streamline Refinance	0	0	8	1,935,839	0	0	8	1,935,839
Rural Streamline Refinance	0	0	10	1,924,561	0	0	10	1,924,561
Other: SME, BML	0	0	0	0	0	0	0	0
Residential Loan Program Totals	152	51,623,488	160	48,715,779	152	51,623,488	160	48,715,779
Multi-Family	2	970,000	7	4,864,000	2	970,000	7	4,864,000
Rural Multi-Family	0	0	0	0	0	0	0	0
Condominium Association loan	1	220,000	0	0	1	220,000	0	0
Multi-Family Loan Program Totals	3	1,190,000	7	4,864,000	3	1,190,000	7	4,864,000
Total Loans Purchased	155	52,813,488	167	53,579,779	155	52,813,488	167	53,579,779
LOAN PROGRAM OPTIONS (Included in Total Loans Purchased)								
Interest Rate Reduction Low Income Borrowers	2	304,000	4	637,128	2	304,000	4	637,128
Energy Efficiency Interest Rate Reduction	2	858,500	3	944,800	2	858,500	3	944,800
Closing Cost Assistance Program	0	0	6	1,590,162	0	0	6	1,590,162
RESIDENTIAL PIPELINE as of 07/31/2022								
	#	Amount						
Lock-ins:	163	52,176,240						
Commitments:	426	153,063,925						
Total:	589	205,240,165						

VALDEZ LOANS BY DWELLING TYPE

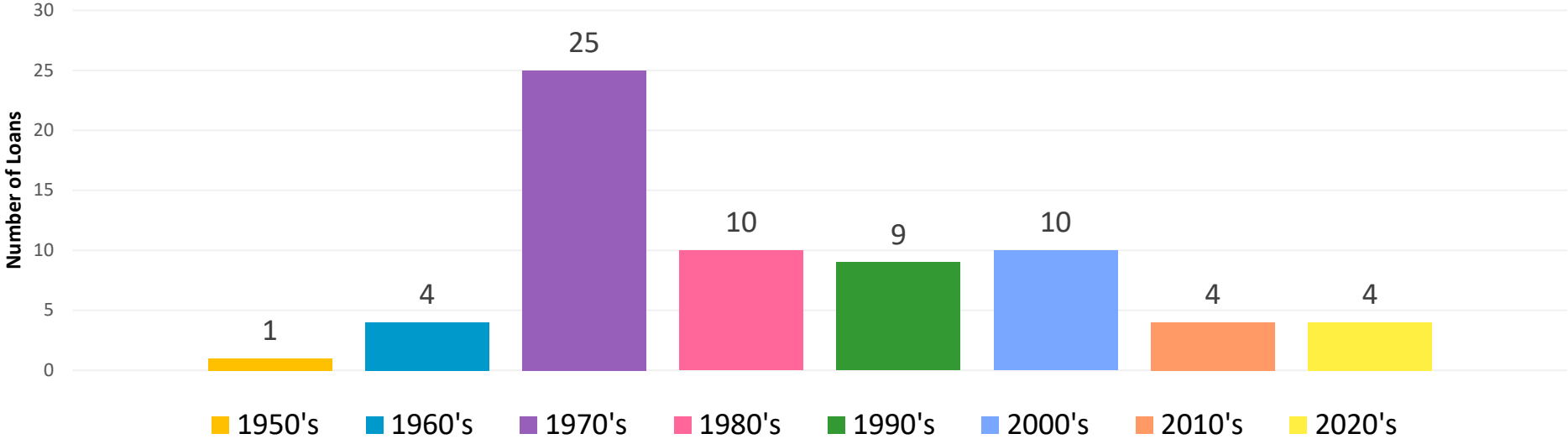


PORTFOLIO LOANS BY DWELLING TYPE

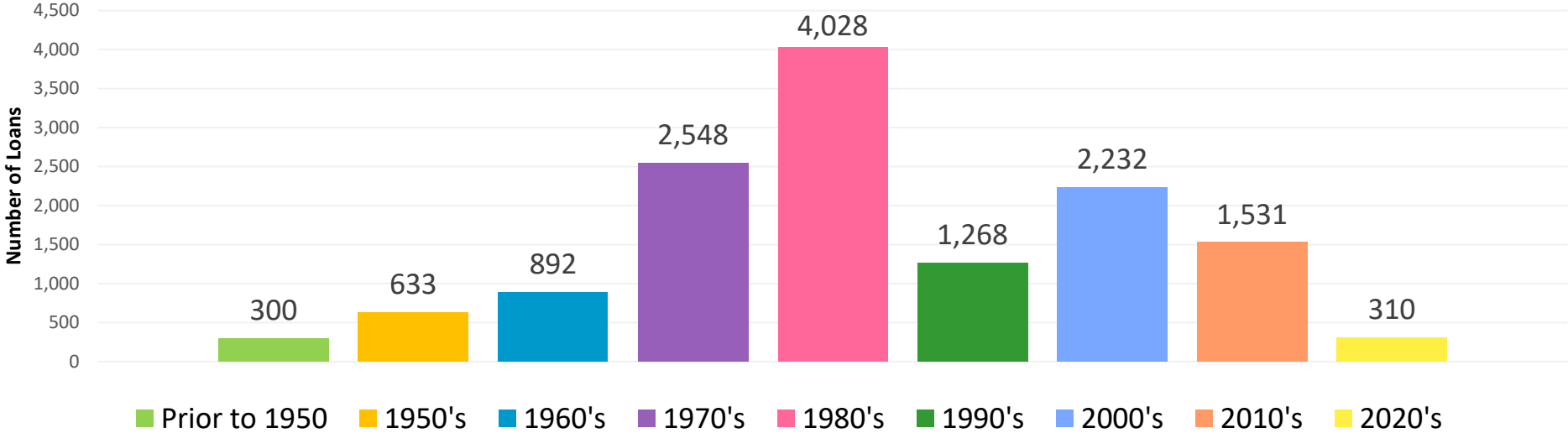


Mortgage Operations

VALDEZ LOANS BY YEAR BUILT

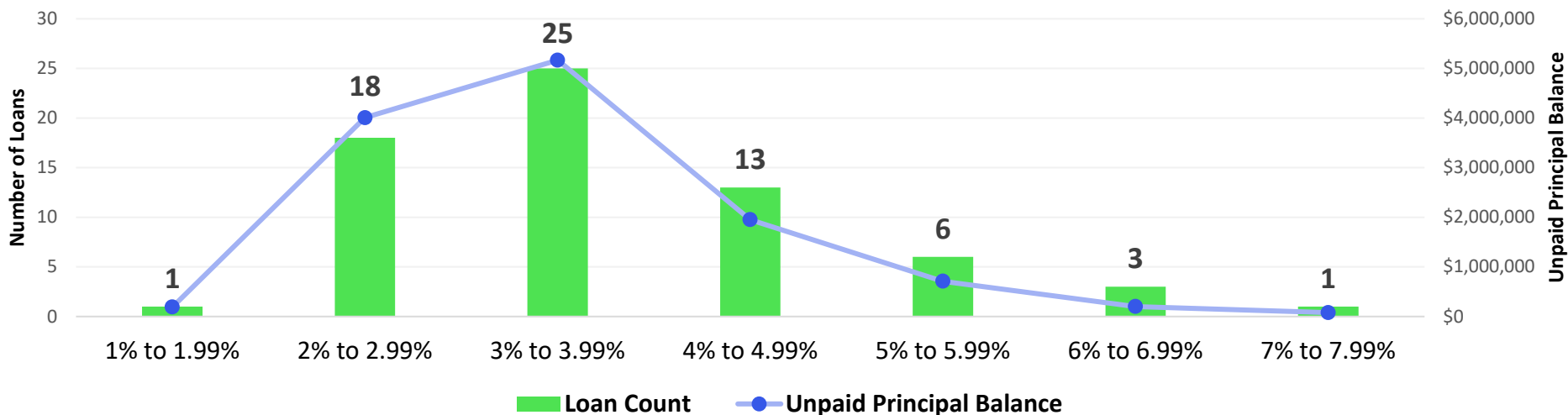


PORTFOLIO LOANS BY YEAR BUILT

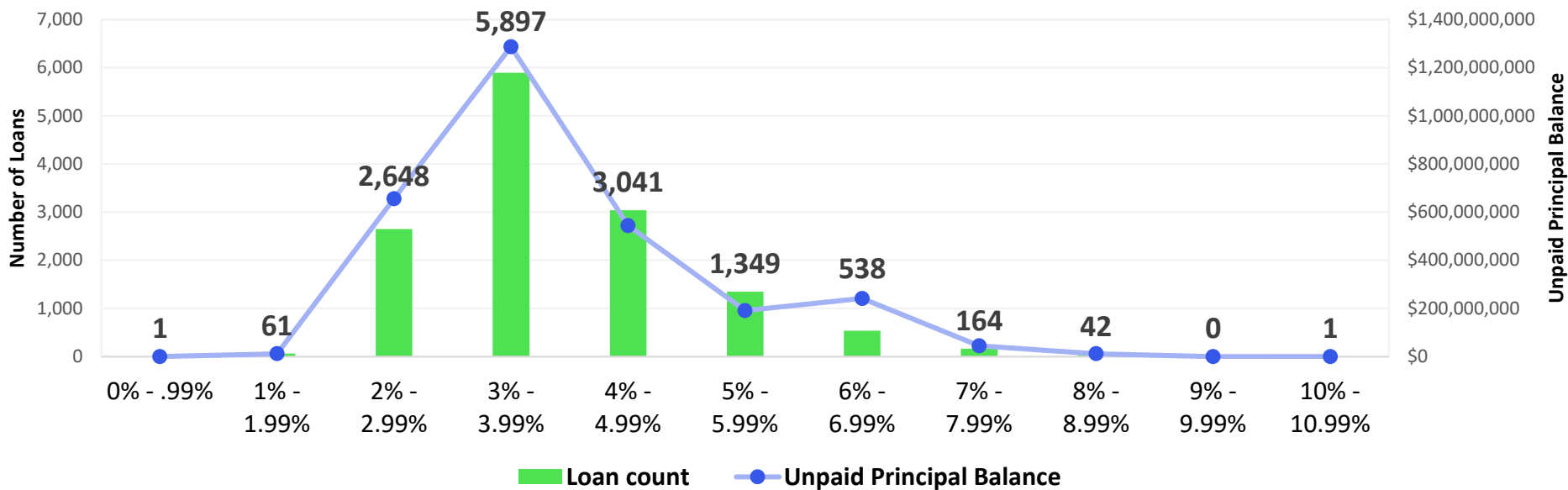


Mortgage Operations

VALDEZ LOANS BY INTEREST RATE RANGE

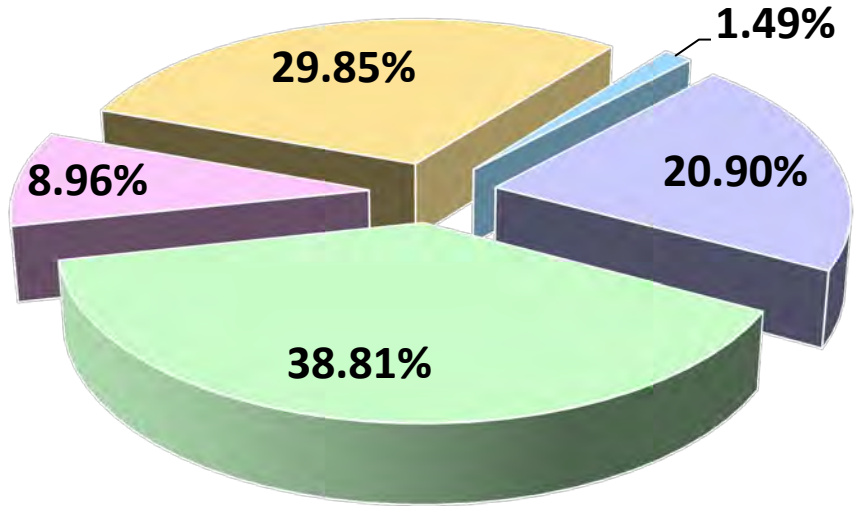


PORTFOLIO LOANS BY INTEREST RATE RANGE

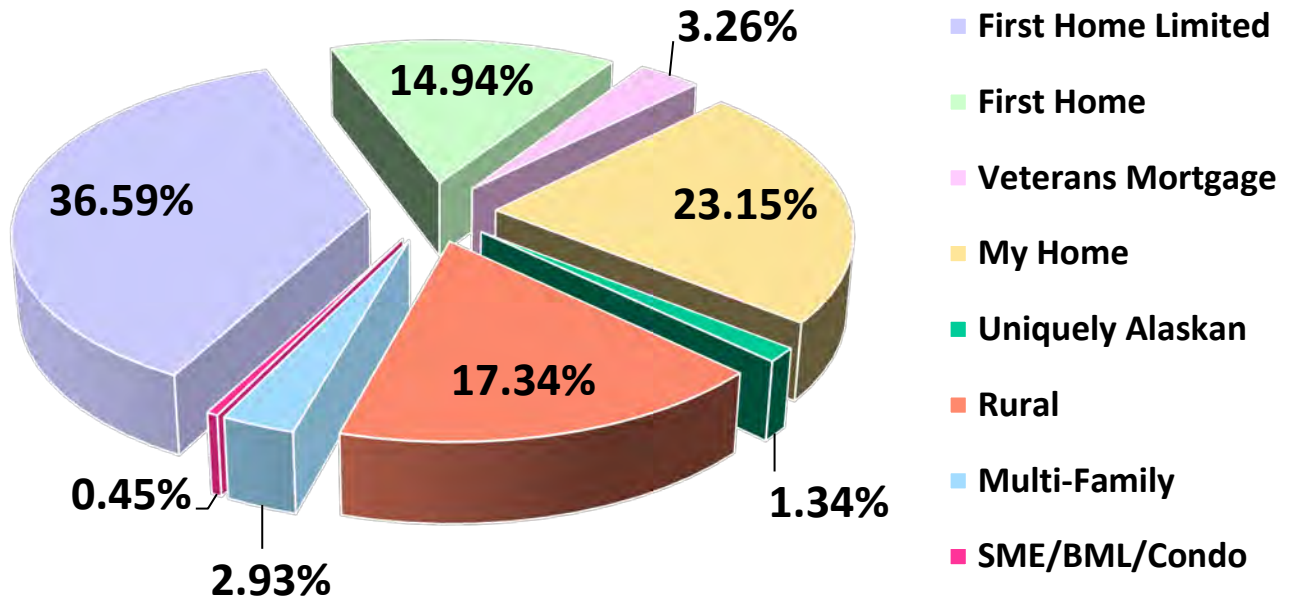


VALDEZ LOANS BY AHFC PROGRAM

- First Home Limited
- First Home
- Veterans Mortgage
- My Home
- Multi-Family

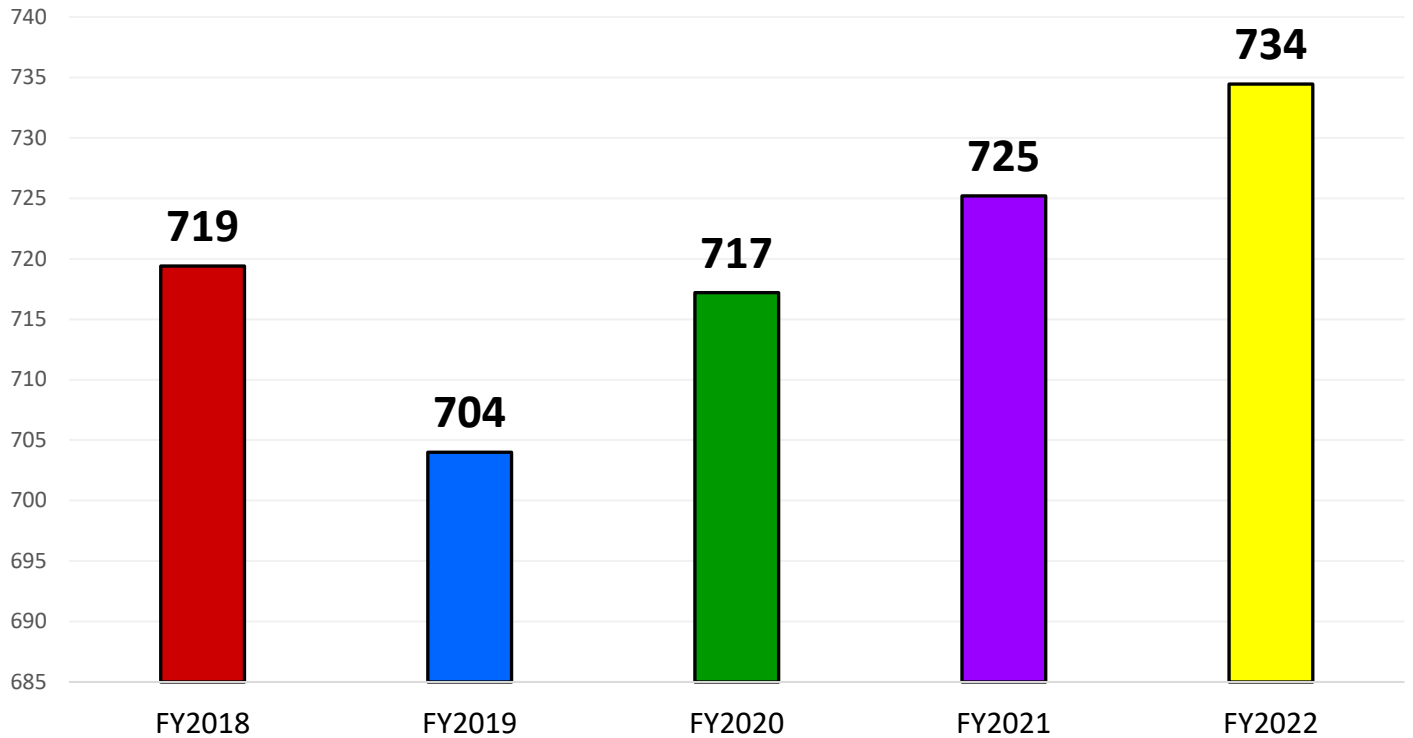


PORTFOLIO LOANS BY AHFC PROGRAM

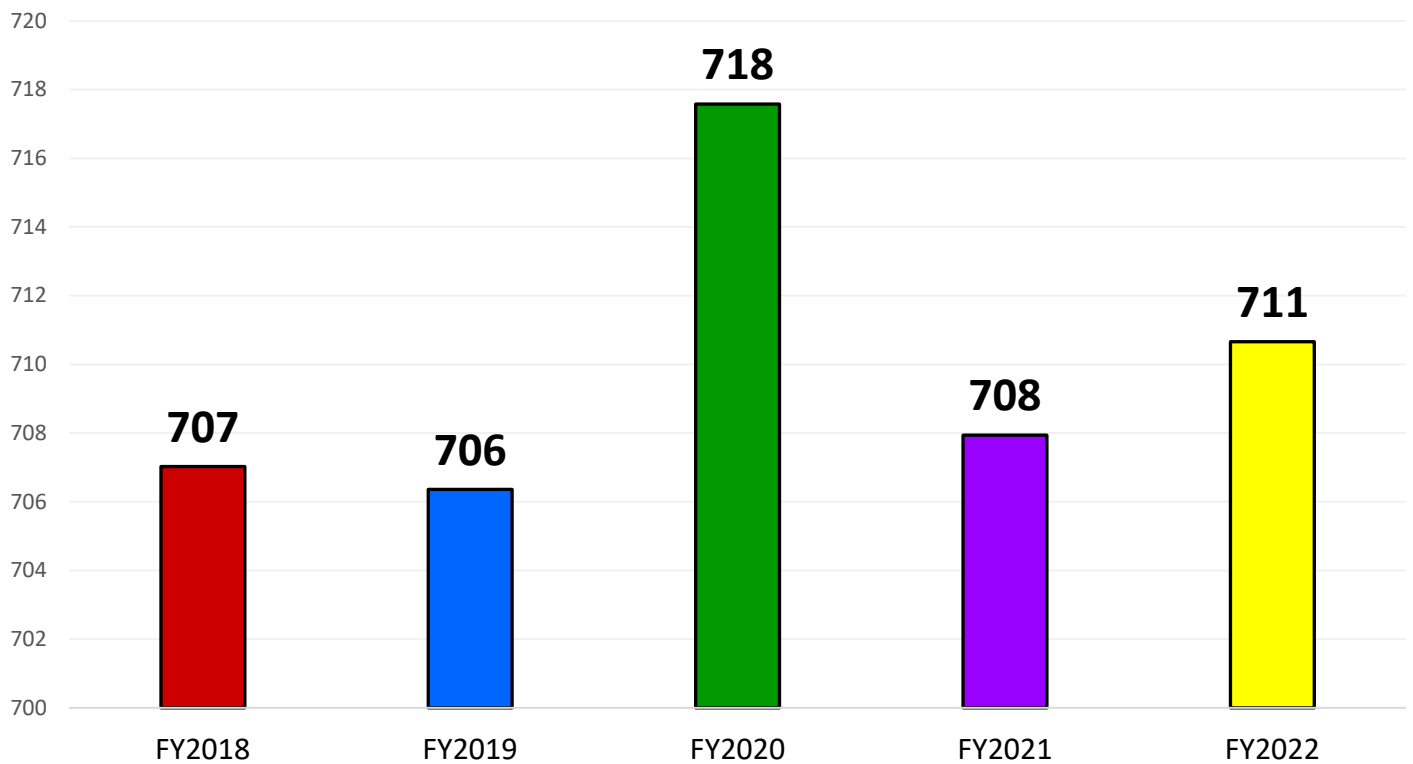


Mortgage Operations

AVERAGE CREDIT SCORE AT PURCHASE - VALDEZ -



AVERAGE CREDIT SCORE AT PURCHASE - PORTFOLIO -



Public Housing Operations Update

August 2022

Valdez Public Housing Program:

Valdez has a population of about 3,865 residents, and it has remained relatively stable since the 2010 Census. Elevation is only 98 feet above sea level. The average annual snowfall is 305 inches.



Operations Updates

- Tight rental markets and increasing rents are creating leasing challenges across the state. We are increasing our Payment Standards and adding more flexibility to unit shopping rules to give clients a better chance at leasing in tight markets.
- The HUD Region Ten District Director will be visiting AHFC the week of September 12th.
- PHD Annual Management training will be held in person the week of September 19th at our Boniface location. This will be the first non-virtual training in three years.
- The Emergency Housing Voucher program progress continues. We are working closely with the Statewide and Anchorage Continuum of Care Coalitions to provide rental assistance and administrative support as the program ramps up.
- Staffing continues to be below optimal levels, particularly in the property management and maintenance disciplines.

Facilities Management & Construction Updates

- **Juneau** – The VCA/ADA site work at Cedar Park Annex: more work items have been added to the scope than originally reported by A&E, FM and AMP staff working on solutions, still ongoing.
- **Anchorage** – Chugach Manor window replacement project is ongoing, bedroom windows are being changed, awaiting new windows for the living room bay windows; Backup Generator project design is moving to 100% for construction documents, funds have been assigned. Documents will be sent procurement ASAP.

- **Fairbanks** – Golden Towers Exterior Envelope with Osborne Construction, Completed; Birch Park I Siding Replacement, Wolverine continues; Fairbanks “Flat Work” project is underway, contractors working at Spruce Park, Golden Towers and Southall Manor.
- **Seward** – Fire Suppression and Detection Upgrade - Blazy Construction Phase 3 to start in August; Roof repairs and venting issues have been identified for upcoming repairs and will start as soon as Phase 3 is complete on Blazy’s contract.
- **Kodiak** – Heating fuel UST removal project: contaminated soil will be removed, RFQ has been issued to take soil samples at the remaining sites to determine AHFC’s risk, awaiting response; Playground replacement project has been sent to Procurement for advertisement.
- **Bethel** – VCA/ADA work awarded to Wolverine Supply, slowly working on the project, site visit was just conducted and project sticking points were worked out.
- **Project Management** - PM staff providing ongoing assistance. Work continues on the 5 year Environmental Reviews for all owned sites, 70% complete as time of this report. New team continues assisting in scope and specification documents and initiating Procurement Requests for projects. FY23 projects have been identified, both rounds of funding are issued and projects are being assigned to Project Managers for scoping will be developed.
- **Extraordinary Maintenance Team (EMT)** - Continue to operate in a reduced staff capacity. Team recently started work in Wasilla to run fiber optics from property office to Maintenance office to extend Data network and installed additional boiler control components to reduce energy consumption of the heating plants; Vacancy in Valdez is planned for the later part of the month, will piggy back other maintenance items on the trip at that time.
- **Statewide A&E Term Contract** - Design Alaska- Twenty-one Request for Design Services (RDS) have been issued for proposal response, two of those declined due to price. Nineteen Task Orders (TO) have been issued against this requested work.
- **FM staffing update** – 2 – EMT (maintenance mechanic) positions open, Jamie Bordelon joined the team on August 8th, he was previously at AMP 274; FM Tech position is vacant.

Research and Rural Development Department

August 24, 2022 Board Report

The Research and Rural Development Department promotes a sustainable built environment so that Alaskans have access to safe, quality and affordable housing. Staff accomplish this mission through management of a variety of programs, services, education, technical assistance, and offered resources.

Energy Out West Weatherization Training Conference

Energy Out West (EOW) is an organization that promotes and advances the Weatherization program's technical capacity and environmental services network through education and training. Forty members represent sixteen states and other independent organizations. Mimi Burbage, AHFC's Weatherization Program Manager is the President/Chairperson of the EOW Board.



In August, EOW held its first in-person conference after four years. Twenty-six states, Guam, Puerto Rico, and Mauritius were represented with 1,081 individuals attending. The conference began with two days of hands-on training on insulating, duct sealing, energy assessments, and other energy efficiency construction practices. The core conference that followed was headlined by some of the best trainers in the nation including John Tooley, Paul Francisco, Paul Raymer, and Bruce Manclark. Twenty-two Department of Energy (DOE) project officers attended as well as staff from the National Renewable Energy Laboratory among others. Sessions crossed every aspect of building science, weatherization, building codes, renewable technology and financial and administration topics. Each session brought new ideas and technical aspects to the forefront. The all-volunteer network of EOW hosts the best weatherization conference in the nation every other year, which AHFC sponsors and attends.

Research and Rural Development's Impact in Valdez, Alaska

Since 2010, AHFC's Weatherization program through a partnership with the Alaska Community Development Corporation and North Pacific Rim Housing Authority weatherized 45 homes.

AHFC's Building Monitoring System is used in Valdez by the Public Housing Department in a 4-plex that monitors the moisture levels and temperatures in the boiler room and crawlspace.

The North Pacific Rim Housing Authority under the Supplemental Housing Development Grant program has rehabilitated 31 units since 2014 and currently has a grant to construct two new units with an expected completion date of September, 2022.



Curt Christiansen, ACDC

Planning and Program Development

August, 2022

Fast Facts

- Managing 16 Active Housing Programs: 5 Development Programs, 11 Service Programs
- Managing 155 Active Grant Agreements, Tax Credit Awards and Contracts
- Quick Program Updates
 - o Homeownership Assistance Fund – Payments Continue
 - o Stabilization Program – Enrollment Phase Continuing
 - o Development: Affordable and Rural Professional Housing proposals are in process

Homeless Assistance and Special Needs Housing Grant Programs: These data report the number of Alaskans served during the entire month of June

- Emergency Shelter: 764
- Transitional Housing: 438
- Prevention Programs: 401 – these numbers exclude the Federal COVID Housing Relief
- Permanent Supportive Housing Units: 316

AHFC Funded Homeless and Support Service Programs

Homeless Assistance and Special Needs Housing Grant Program Awards	Active Awards	Annualized Awards
Services - Adult General	33	\$5,358,970
Service - Permanent Supportive Housing	17	\$3,002,720
Service - Prevention	7	\$1,200,144
Service - Shelter	9	\$1,156,106
Services - Domestic Violence	7	\$589,830
Service - Permanent Supportive Housing	1	\$133,162
Service - Prevention	3	\$128,847
Service - Shelter	3	\$327,821
Services - Family	6	\$2,647,849
Service - Permanent Supportive Housing	1	\$197,816
Service - Prevention	2	\$717,383
Service - Shelter	3	\$1,732,650
Services - Youth	3	\$699,291
Service - Shelter	3	\$699,291
Grand Total	49	\$9,295,940

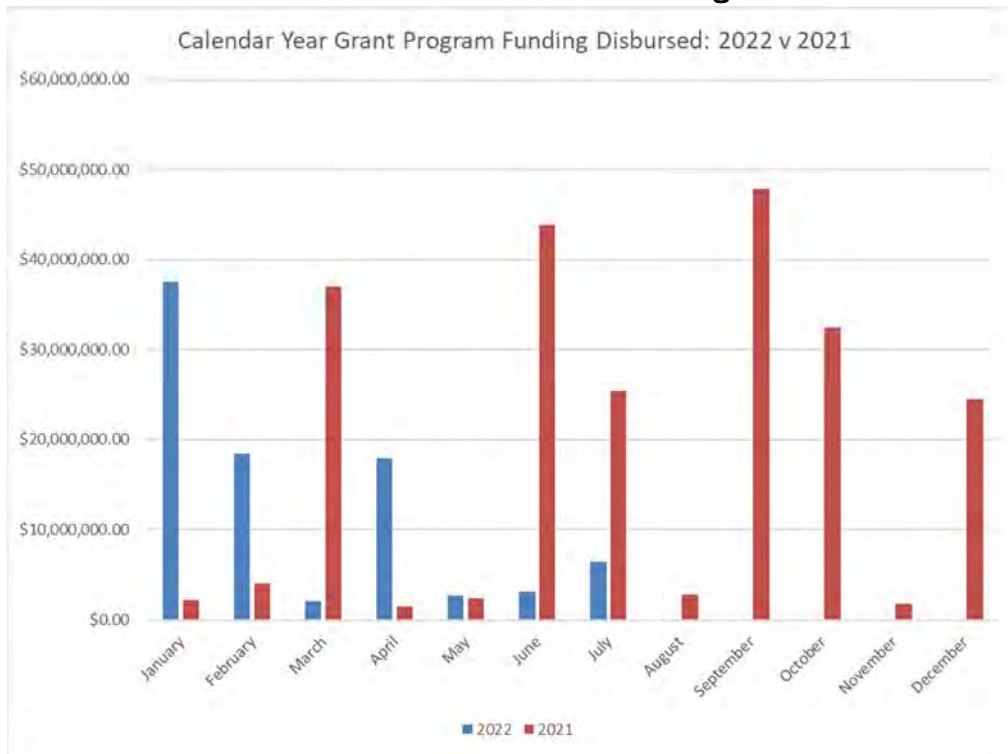
Development Programs Activity

Active Developments by Housing Type	Number of Active Awards Managed	Housing Units Being Built	Total Development Costs
Families	13	368	\$108,784,917.00
Rural Professionals	20	87	\$28,204,152.00
Senior Housing	6	195	\$57,025,465.00
Supportive Housing	4	105	\$43,221,958.00
Grand Total	43	785	\$237,236,492.00

Development Program Notes:

- 30 distinct development partners are currently building in 29 distinct communities
- 22 of 29 communities with active developments meet AHFC's small communities definition

Disbursement Trends across All Programs



Disbursement Activity Notes:

- Ninety-three (93) disbursements were processed during the month of June. Historically, between 24 to 95 disbursements are paid out each month.
 - o In calendar year 2021, \$225.9M in total funding was disbursed to grantees
 - o In calendar year 2020, \$33.3M in total funding was disbursed to grantees
 - o In calendar year 2019, \$19.6M in total funding was disbursed to grantees
 - o In calendar year 2018, \$20.5M in total funding was disbursed to grantees



AHFC BOARD OF DIRECTORS
SCHEDULE 2022

~~January 26, 2022 (AHFC Regular)~~ **CANCELED**

~~February 23, 2022 (AHFC Regular & Audit Committee)~~ **CANCELED**

~~March 22, 2022 (AHFC Regular & Audit Committee)~~

~~April 27, 2022 (AHFC Regular & ACAH Special Meeting)~~

~~May 18, 2022 (AHFC Regular & AHCC Annual Membership & Board)~~

~~May 25, 2022 (AHFC Regular)~~ **Rescheduled to May 18, 2022**

~~June 29, 2022 (AHFC Regular & Audit Committee)~~

~~July 20, 2022 (AHFC Regular & ACAH Special Meeting)~~

~~July 27, 2022 BOD (AHFC Regular)~~ **Rescheduled to July 20, 2022**

August 24, 2022 (AHFC Annual in Valdez)

(NCSHA Annual Conference 2022 October 22-25)

October 26, 2022 (Audit Committee, ACAH Annual Membership & Board and AHFC Regular)

November 30, 2022 (NTSC Annual Membership & Board, and AHFC Regular)