



MINUTES

ALASKA CORPORATION FOR AFFORDABLE HOUSING BOARD OF DIRECTORS MEETING

April 27, 2022

9:00 a.m.

The Board of Directors of the Alaska Corporation for Affordable Housing (ACAH) met on April 27, 2022, in the AHFC boardroom, 4300 Boniface Parkway in Anchorage, AK at 9:00 a.m. Board members present via WebEx were:

BRENT LEVALLEY
Via Teleconference

CHAIRMAN
Member of the Board

JESS HALL
Via Teleconference

Member of the Board

VIVIAN STIVER
Via Teleconference

Member of the Board

SANDRA MOLLER
Via Teleconference

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

ALBERT WALL
Via Teleconference

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

DEVEN MITCHELL
Anchorage

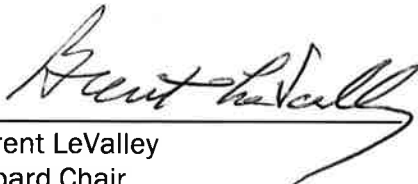
Designee for Commissioner
Department of Revenue
Member of the Board

- I. **ROLL CALL.** CHAIRMAN LEVALLEY called the meeting to order. BRYAN BUTCHER declared a quorum and the meeting was duly and properly convened for the transaction of business.
- II. **APPROVAL OF AGENDA.** CHAIRMAN LEVALLEY asked for approval of agenda. BRYAN BUTCHER advised there was an amended Resolution. The agenda was approved as presented.



- III. **MINUTES OF OCTOBER 21, 2021.** CHAIRMAN LEVALLEY asked for approval of minutes. VIVIAN STIVER moved to approve minutes. JESS HALL seconded. The minutes were approved as presented.
- IV. **PUBLIC COMMENTS.** No public comments.
- V. **OLD BUSINESS.** No old business.
- VI. **NEW BUSINESS.**
- A. **Election of a Board Secretary/Treasurer.** VIVIAN STIVER nominated Jess Hall for Board Secretary/Treasurer. No other nominations. JESS HALL unanimously (5-0) approved by the board as Board Secretary/Treasurer.
- B. **Consideration of a Resolution Authorizing the President of the Alaska Corporation for Affordable Housing to Enter into One or More Contracts to Borrow up to \$14,000,000, Lend up to \$12,000,000, and Guaranty Certain Obligations Regarding the Financing and the Development of Affordable Housing in Fairbanks, Alaska.** Presentation by CARRIE COLLINS gave background on the project and planning to build 58 units of affordable housing in Fairbanks that will leverage federal public housing resources, federal low-income housing tax credits, and tax-exempt financing. Total development cost estimated to be 20 million dollars. Financing would stem from tax-exempt bond proceeds. ACAH expects to utilize federal program housing resources for direct housing funding for the project. Presented a list of other partners in this development. Staff recommends approval of Resolution 2022-01. GERARD DETA addressed the private activity on volume cap and that we do have a sufficient allocation in hand already and a sufficient multi-family designation within that cap. VIVIAN STIVER moved to approve Resolution 2202-01. JESS HALL seconded the motion. The resolution was unanimously approved (6-0) **Resolution 2202-01: Authorizing the President of the Alaska Corporation for Affordable Housing to Enter into One or More Contracts to Borrow up to \$14,000,000, Lend up to \$12,000,000, and Guaranty Certain Obligations Regarding the Financing and the Development of Affordable Housing in Fairbanks, Alaska.**
- VII. **ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD.** There were none.
- XII. **ADJOURNMENT.** JESS HALL moved to adjourn. VIVIAN STIVER seconded. CHAIRMAN LEVALLEY called the meeting adjourned at 9:15 a.m.

ATTESTED:


Brent LeValley
Board Chair