
ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING

February 28, 2018

10:00 a.m.

Anchorage/Juneau/Fairbanks

The Board of Directors of Alaska Housing Finance Corporation met February 28, 2018 in the AHFC boardroom, 4300 Boniface Parkway in Anchorage, AK at 10:00 a.m. Board members present were:

BRENT LEVALLEY Anchorage	CHAIRMAN Member of the Board
ALAN WILSON Via teleconference	VICE CHAIRMAN Member of the Board
CAROL GORE Anchorage	Member of the Board
HAVEN HARRIS Anchorage	Member of the Board
KEN ALPER Via teleconference	Designee for Commissioner Department of Revenue Member of the Board
RANDALL BURNS Via teleconference	Designee for Commissioner Department of Health & Social Services Member of the Board
MIKE NAVARRE Via teleconference	Commissioner Department of Commerce, Community & Economic Development

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 proposed the agenda be approved as presented. Seeing and hearing no objections, the agenda was approved as presented.

III. **MINUTES OF JANUARY 31, 2018.** CHAIR LEVALLEY asked for revisions or acceptance of the minutes. Seeing and hearing no objection, the minutes were approved as presented.

IV. **PUBLIC COMMENTS.** In Anchorage: no public were present. In Fairbanks: no public were present. In Juneau: no public were present.

V. **OLD BUSINESS.** No Old Business to discuss with the Board.

VI. A. **CONSIDERATION OF A TERM LOAN REQUEST IN THE AMOUNT OF \$642,000 FOR THE LONG TERM FINANCING OF A PROPOSED 20 UNIT AFFORDABLE MULTIFAMILY PROJECT TO BE KNOWN AS "MILL BAY TOWNHOMES" AND LOCATED IN KODIAK, ALASKA.** Agenda item was withdrawn by staff. No action was requested or required by the board.

VI. B. **CONSIDERATION OF A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ALASKA HOUSING FINANCE CORPORATION CONFIRMING THE DESIRE AND INTENT THAT THE ALASKA CORPORATION FOR AFFORDABLE HOUSING (ACAH) BE GRANTED POWERS UNDER AS 18.55 AND AS 36.30.** BRYAN BUTCHER introduced the item and CATHY STONE presented. Ms. Stone stated that AS 18.56.086 allows the Alaska Housing Finance Corporation (AHFC) to create subsidiary corporations for various purposes, including for "the acquisition, development, management, or operation of affordable housing." That statute provides that when created, the subsidiary corporation "has all of the powers of [AHFC] that [AHFC] grants to it." AHFC incorporated the Alaska Corporation for Affordable Housing (ACAH) as permitted by AS 18.56.086. In the ACAH articles of incorporation, AHFC granted to ACAH the powers AHFC has under AS 18.56. The Board of Directors of ACAH passed Resolution 2018-1 which provides for amendment to ACAH's articles of incorporation to expressly clarify that ACAH was granted powers AHFC possesses under AS 18.55 (which includes powers useful for developing housing) and AS 36.30 (which exempts AHFC from the state procurement code). These additional powers will be useful for ACAH to fulfill its intended purpose to develop affordable housing. ACAH Resolution 2018-1 provides that the articles of amendment may not be filed with the Department of Commerce, Community and Economic Development unless the Board of Directors of AHFC passes a resolution confirming AHFC desires, intends, and ratifies that powers under AS 18.55 and AS 36.30 be granted to ACAH. AHFC Resolution No. 2018-05 confirms AHFC's desire and intent. Discussion followed. HAVEN HARRIS made a motion to approve Resolution 2018-04. ALAN WILSON seconded the motion. The resolution was unanimously approved. (7-0)



RESOLUTION #2018-04

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ALASKA HOUSING FINANCE CORPORATION CONFIRMING THE DESIRE AND INTENT THAT THE ALASKA CORPORATION FOR AFFORDABLE HOUSING BE GRANTED POWERS UNDER AS 18.55 AND AS 36.30.

VII. REPORT OF THE CHAIR. CHAIR LEVALLEY stated that the next meetings will be April 25, 2018 in Anchorage along with the Audit Committee.

VIII. BOARD COMMITTEE REPORTS. No Committee meetings were held.

IX. REPORT OF THE EXECUTIVE DIRECTOR. BRYAN BUTCHER reported on: 1.) Meeting with USDA-RD director Jerry Ward (Fri, 2/2); 2.) AAHA Quarterly BOD Meeting (Mon, 2/5); 3.) State homebuilders conference JNU, (Mon-Tues, 2/6-7); 4.) Tiger Team update (Fri, 2/9 & Fri, 2/23); 5.) Sen. Stedman FEMA flood zone (Thurs, 2/15); 6.) SSEABIA's General Membership Award Meeting in Ketchikan (Fri 2/16); 7.) A0281 Update (Thurs, 2/8); 8.) Legislative updates HFin subcommittee (Tues, 2/6), SFin subcommittee Friday, (2/23); 9.) Building code bill introduced, HB 359 by House Labor & Commerce; 10.) Jim McCall speaking at Anchorage Chamber on Senior Housing (Mon, 3/5); 11.) 2nd Chance Recidivism Reduction Grant Kickoff event at AHFC (Tue, 3/6 & Wed, 3/7); 12.) Northern Housing Forum – Yellowknife, NWT (1st week of May).

X. OTHER MATTERS. CHAIR LEVALLEY asked if there were any other matters to properly come before the board.

1. **Monthly Loan Reports.** Finance, Mortgage, and PHD reports were presented for discussion and review.

2. **Schedule of Board Meetings:**

Audit Committee Meeting	April 25, 2018	8:30am	Anchorage
AHFC BOD Meeting	April 25, 2018	10:00am	Anchorage

XI. EXECUTIVE SESSION: CORPORATION'S OPERATIONAL MATTERS THAT MAY HAVE AN IMPACT ON THE CORPORATION. No Executive Session was required today.

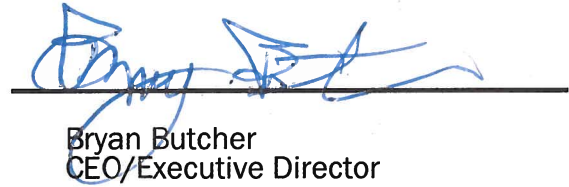


XII. **OTHER MATTERS.** CHAIR LEVALLEY asked if there were any other matters to properly come before the board. HAVEN HARRIS made a motion to adjourn. Seeing and hearing no objections, the meeting was adjourned at 10:42 a.m.

ATTESTED:



Brent LeValley
Board Chair



Bryan Butcher
CEO/Executive Director

