ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
ANNUAL MEETING MINUTES

August 19, 2026 | Kotzebue / Anchorage | 10:00 a.m.

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met on August 19, 2026, at The Nullagvik Hotel in the Katimavik Meeting Room, 306 Shore Ave. in Kotzebue, Alaska at 10:00 a.m. Board members present in the room and via teleconference were:

JESS HALL	Chair Member of the Board
BRENT LEVALLEY	Vice Chair Member of the Board
JULIE SANDE	Commissioner Commerce Community & Economic Development Member of the Board
LEAH VAN KIRK	Designee for Commissioner Department of Health and Social Services Member of the Board
RYAN WILLIAMS (telephonic)	Designee for Commissioner Department of Revenue Member of the Board
ALLEN HIPPLER	Member of the Board
DAVID PRUHS	Member of the Board

I. **ROLL CALL:** CHAIR HALL called the meeting to order and roll call was taken. A quorum was declared present, and the meeting was duly and properly convened for the transaction of business.

II. **APPROVAL OF AGENDA:** CHAIR HALL asked if there were any changes to the agenda. Hearing none, CHAIR HALL asked for a motion to approve the agenda. ALLEN HIPPLER moved to approve the agenda as presented. BRENT LEVALLEY seconded the motion. There were no objections. The agenda was approved as presented.

III. **APPROVAL OF June 24, 2026 MEETING MINUTES:** CHAIR HALL asked for a motion to approve the minutes. DAVID PRUHS moved to approve the minutes as presented. BRENT LEVALLEY seconded. There were no objections. The minutes were approved as presented.

IV. **PUBLIC COMMENTS:** There were no public comments.

V. **OLD BUSINESS:** There was no old business.

VI. **NEW BUSINESS**:

A. **Election of Officers:** CHAIR HALL opened the floor to nominations for officers. BRENT LEVALLEY moved to approve the existing seat of officers, Jess Hall as Board Chair and Brent LeValley as Vice Chair. LEAH VAN KIRK seconded the motion. There were no objections. Roll call vote was taken. Motion passed. (7-0).

B. **Consideration of a Resolution of the Alaska Housing Finance Corporation authorizing the issuance and sale of not to exceed $100,000,000 aggregate amount of Collateralized Bonds (Veterans Mortgage Program), in one or more series, and approving related matters. (2026-13):** BRYAN BUTCHER introduced the resolution, and MIKE STRAND presented. Mr. Strand presented the proposed issuance, noting that AHFC is one of five states federally authorized to issue tax-exempt bonds for veteran homebuyers, allowing it to provide qualified veterans with lower-cost financing. He reported that $3.3 billion in bond authority has been approved by voters, with $2.94 billion issued to date and $251 million currently outstanding. Although the transaction is expected to result in approximately $85 million in new bonds, AHFC requested authorization for up to $100 million to provide flexibility and maximize the annual statutory issuance limit. After questions and discussion, DAVID PRUHS moved to approve Resolution 2026-13. BRENT LEVALLEY seconded. Roll call vote was taken. Motion passed (7-0).

VII. **REPORT OF THE CHAIR:** CHAIR HALL expressed appreciation for the opportunity for AHFC board and staff to meet with community members and local leaders in Kotzebue, noting that the discussions provided valuable insight into housing challenges, particularly the difficulties of constructing housing in remote, roadless communities. He emphasized AHFC's continued efforts to increase housing availability and address these obstacles, describing the corporation as highly committed to finding solutions.

VIII. **BOARD COMMITTEE REPORTS:** There were no board committee reports.

IX. **REPORT OF THE EXECUTIVE DIRECTOR:** BRYAN BUTCHER reported continued efforts through two housing programs to work with communities on housing development, including Ketchikan, Sitka, Nome, Kotzebue, Bethel, Anchorage, Fairbanks, Kenai, Dillingham and Juneau. He highlighted the July 9th ribbon cutting for 20 family housing units in Valdez and a productive July 22nd meeting with HUD Assistant Secretary Ronnie Kurtz, who recognized AHFC's innovative housing and public housing efforts. Mr. Butcher also discussed ongoing coordination with West Coast housing finance executives and other stake holders to address rural and urban construction costs, land availability and housing development opportunities. He reported on the successful completion of AHFC's executive internship program, which provided four students with exposure to management and decision-making processes and is expected to continue. Mr. Butcher noted upcoming events including the September 1st Last Frontier Housing grand opening in Sitka, the September 30 AHFC board meeting and the National Council of State Housing Agencies annual conference in Detroit October 3-6.

X. ANY OTHER MATTERS TO COME BEFORE THE BOARD:

Monthly Reports: Directors of Finance and Mortgage presented their monthly reports for discussion and review. Director of Research and Rural Development presented a brief update on the home energy rebate new construction program.

XI. EXECUTIVE SESSION: *Executive session is held to discuss Corporation's operational and personnel matters that may have an impact on the corporation's financial matters. Board action related to these matters, if there is any, will take place in the public session following the executive session.* BRENT LEVALLEY moved for the board to enter executive session to discuss personnel matters. DAVID PRUHS seconded the motion. Roll call vote was taken. Motion passed. (7-0) Board entered executive session at 11:10 am.

At 12:15 pm, BRENT LEVALLEY moved for the board to come out of executive session. DAVID PRUHS seconded the motion. Roll call vote was taken. Motion passed (7-0) ***[in regular session Brent LeValley moved to approve a wage increase of 3% for AHFC's chief executive officer. Leah Van Kirk seconded the motion. Roll call vote was taken. Motion passed unanimously. (7-0)]***

XII. ADJOURNMENT: With no further business to discuss, CHAIR HALL asked for a motion to adjourn. DAVID PRUHS moved to adjourn the meeting. BRENT LEVALLEY seconded the motion. The meeting adjourned at 12:19 pm.

ATTESTED:

Jess Hall
Board Chair

Bryan Butcher
CEO/Executive Director