

ALASKA HOUSING FINANCE CORPORATION BOARD OF DIRECTORS REGULAR MEETING MINUTES

June 24, 2026

Anchorage/Juneau/Fairbanks

10:00 a.m.

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met June 24, 2026, in the AHFC Board Room, 4300 Boniface Parkway in Anchorage, 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 (telephonic)	Commissioner Commerce Community & Economic Development Member of the Board
LEAH VAN KIRK (telephonic)	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

- 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 MAY 27, 2026 MEETING MINUTES:** CHAIR HALL asked for a motion to approve the minutes. ALLEN HIPPLER asked to amend the minutes. BRENT LEVALLEY seconds. The minutes from May 27, 2026, are approved as amended.
- IV. **PUBLIC COMMENTS:** There were no public comments.
- V. **OLD BUSINESS:** There was no old business.



VI. NEW BUSINESS:

- A. Consideration of a Resolution to Approve the GOAL Program Rating and Award Criteria, Also Known as the Qualified Allocation Plan, For Use with the Greater Opportunities for Affordable Living (GOAL) Program. (26-10):** BRYAN BUTCHER introduced the resolution, and DANIEL DELFINO presented. Mr. Delfino explained that updating the GOAL program's cost evaluation process by increasing outdated cost standards by 25% to reflect current construction costs and revising the scoring methodology to would better distinguish project proposals. He explained the changes address the loss of objective cost standards following COVID-19-related inflation, improve the use of National Housing Trust funds, and restore more meaningful cost-based scoring. He noted the proposal completed the required public comment process with no additional comments received and recommended approval. After questions from the board members and discussion, CHAIR HALL asked for a motion and second. ALLEN HIPPLER moved to approve Resolution 26-10. BRENT LEVALLEY seconded the motion. Roll call vote was taken. Motion passed (6-0).
- B. Consideration of a Resolution for Review and Approval of the FY2027 Operating Budget for the Low-Rent Asset Management Developments (AMPs) and the Central Office Cost Center (COCC). (26-11):** BRYAN BUTCHER introduced the resolution and AMY MICHEL presented. Ms. Michel explained the Fiscal Year 2027 (FY2027) Low Rent Project and Central Office Cost Center (COCC) budgets needed board approval, a requirement of HUD before the start of the fiscal year. She explained the \$7.9 million COCC budget supports public housing operations and maintenance, while the low-rent program includes 1,043 units across 12 communities with projected FY2027 expenses of \$22 million and revenues of \$25 million. The budgets include a 2.54% salary and benefit increase, and she requested approval so the budgets could be submitted to HUD. After questions from the board members and discussion, CHAIR HALL asked for a motion to approve. BRENT LEVALLEY moved to approve Resolution 26-11. ALLEN HIPPLER seconded the motion. Roll call vote was taken. Motion passed (6-0).
- C. Consideration of a Resolution Approving FY2026 Vacated Tenant Accounts Receivable Inactivation. (26-12):** BRYAN BUTCHER introduced the resolution, and CATHY STONE presented. Ms. Stone requested approval to write off \$585,561 in public housing tenant accounts receivable, consisting primarily of unpaid rent, maintenance charges, and utilities. She explained that while the accounts are removed from active receivables, collection efforts continue, and outstanding debts are reported to a federal database that prevents individuals from receiving future public housing assistance until the debt is paid. In response to a question, Ms. Stone noted the write-off amount is significantly lower than the previous year, reflecting a decline from elevated COVID-era delinquencies, though collections remain challenging. After questions from the board members and discussion, CHAIR HALL asked for a motion to approve Resolution 26-12. BRENT LEVALLEY moved to approve Resolution 26-12. ALLEN HIPPLER seconded the motion. Roll call vote was taken. Motion passed (6-0).

VII. REPORT OF THE CHAIR: CHAIR HALL reported that residential construction activity in Southcentral Alaska appears strong despite higher interest rates, with builders indicating a better-than-expected year. He noted Alaska seems to be outperforming national housing

trends, suggesting demand has remained steady as buyers adjust to higher rates, and expressed hope that the state's positive housing market will continue.

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

IX. REPORT OF THE EXECUTIVE DIRECTOR: BRYAN BUTCHER reported strong housing demand across Alaska, citing rapid lot sales in Wrangell as evidence that limited housing inventory, rather than a lack of buyers, is driving new construction despite higher interest rates. He also announced that long-delayed federal home energy rebate programs are moving forward, with AHFC administering approximately \$36 million in funding, and said the corporation is working with AIDEA on potential new multifamily housing initiatives while continuing efforts to address challenges created by federal Build America, Buy America requirements. Mr. Butcher reported that AHFC's FY2027 budget was fully funded, including legislative restoration of homeless assistance funding, recognized the retirement of a longtime employee, Laurel Goedel, and highlighted upcoming events, including a ribbon cutting for new affordable housing in Valdez and the August board meeting in Kotzebue. Board members will be given community tours and opportunities to meet residents and to hear their challenges and successes. He noted that the first rural teacher housing project was completed in Kotzebue 20 years ago. It came about due to the efforts of Northwest Arctic Borough School Superintendent, now Alaska's current Governor Mike Dunleavy. National Council of State Housing Agencies (NCSHA) has their annual meeting October 3-6, 2026, in Detroit Michigan.

X. ANY OTHER MATTERS TO COME BEFORE THE BOARD:

Monthly Reports: Directors of Finance and Mortgage presented their monthly reports for discussion and review.

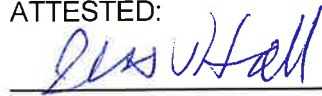
XI. EXECUTIVE SESSION: *Executive session is held to discuss Corporation's operational and personnel matters that may have an impact on the corporation's financial matters. Board action related to these matters, if there is any, will take place in the public session following the executive session.* ALLEN HIPPLER moved for the board to enter executive session to discuss matters that may have an impact on the corporation's financial matters. BRENT LEVALLEY seconded the motion. Roll call vote was taken. Motion passed unanimously. (6-0)

Board entered executive session at 11:00 am. At 11:45 BRENT LEVALLEY moved for the board to come out of executive session. ALLEN HIPPLER seconded the motion. Roll call vote was taken. Motion passed unanimously. Once back in regular session, BRYAN BUTCHER stated that no decisions were made or actions taken by the board during executive session.

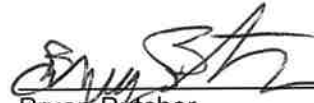
XII. ADJOURNMENT: With no further business to discuss to discuss CHAIR HALL asked for a motion to adjourn. BRENT LEVALLEY moved to adjourn the meeting. ALLEN HIPPLER seconded the motion.

CHAIR HALL adjourned the meeting at 11:45 a.m.

ATTESTED:



Jess Hall
Board Chair



Bryan Butcher
CEO/Executive Director