

## ALASKA HOUSING FINANCE CORPORATION BOARD OF DIRECTORS REGULAR MEETING MINUTES

January 28, 2026

Anchorage/Juneau/Fairbanks

10:00 a.m.

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met January 28, 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:

<b>JESS HALL</b>	Chair Member of the Board
<b>BRENT LEVALLEY</b> (telephonic)	Vice-Chair Member of the Board
<b>ALLEN HIPPLER</b> (telephonic)	Member of the Board
<b>LLEWELLYN SMYTH</b>	Designee for Commissioner Department of Revenue Member of the Board
<b>LEAH VAN KIRK</b> (telephonic)	Designee for Commissioner Department of Health Member of the Board

- I. **ROLL CALL:** CHAIR HALL 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 HALL asked if there were any changes to the agenda. LLEWELLYN SMYTH **moved** to approve the agenda as presented. BRENT LEVALLEY **seconded**. Hearing no objections, the agenda was **approved as presented**.
- III. **APPROVAL OF December 3, 2025, MEETING MINUTES:** CHAIR HALL asked for a motion to approve the minutes. LLEWELLYN SMYTH **moved** to approve the December 3, 2025 meeting minutes as presented. BRENT LEVALLEY **seconded**. Hearing no objections, the meeting minutes were **approved as presented**.
- IV. **PUBLIC COMMENTS:** There were no public comments.
- V. **OLD BUSINESS:** There was no old business to come before the Board.



**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 Program. (26-01)** BRYAN BUTCHER introduced this item and DANIEL DELFINO and ANDY PETRONI presented. Mr. Delfino explained modifications to the plan, which have not been updated since some of the team members tenure at AHFC stating files go back to 1992 when AHFC was using WordPerfect. Mr. Petroni proposed two changes to the Qualified Allocation Plan (QAP): (1) moving the fee schedule to public documents to be fairer to developers. And (2) raising fees to a flat fee of \$50,000 for all projects (for-profit and non-profit). Mr. Petroni explained the changes were reached through a public comment process December 26, 2025-January 16, 2026. AHFC received comments from six organizations, who asked for timing of when fees would be due and the effect of a larger fee on small projects. Through feedback, planning department recommends the fee be due at the very end of the project. To remain consistent with AHFC fee schedule and not additionally burden the projects, these fees will be only eligible to projects after this measure is approved, with the first fees paid as earliest in late 2028. After a discussion, LLEWELLYN SMYTH made a motion to approve resolution 26-01. BRENT LEVALLEY seconded the motion. Roll call vote was taken. Motion passed 5-0.

**VII. REPORT OF THE CHAIR:** A moment of recognition for James Wiedle, who is retiring after 32 years in state service, most of which was with AHFC. He has been budget director for a decade, and the public face for budget dealings with the governor's office and the legislature.

**VIII. BOARD COMMITTEE REPORTS:** LLEWELLYN SMYTH reported that the Audit Committee met January 28, 2026 and received Eide Bailly's presentation on the FY25 external audit including governance letter and single audit report management responses. Committee also reviewed and approved FY26 internal audit reports and received the FY26 audit activities update.

**IX. REPORT OF THE EXECUTIVE DIRECTOR:** BRYAN BUTCHER updated the board on the start of the legislative session and ongoing budget meetings in Juneau, noting that updates will be shared throughout the spring. He stated that AHFC will continue coordination with state agencies and partners to identify land for both market-rate and affordable housing, and collaboration with the economic development subcabinet. The governor recognized AHFC in his State of the State address with new initiatives forthcoming. AHFC also received a Triple-A credit rating upgrade from Standard & Poor's ahead of the upcoming bond deal. Mr. Butcher recognized James's long service and impact through the Rural Professional Housing Program, announced his retirement celebration, and confirmed the next board meeting date for Wednesday, February 25 at 10 am.

**X. ANY OTHER MATTERS TO COME BEFORE THE BOARD**

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

2. Meeting Schedule

AHFC Regular Board Meeting

March 25, 2026

- XI. **EXECUTIVE SESSION.** There was no Executive Session.
- XII. **ADJOURNMENT:** LLEWELLYN SMYTH **moved** to adjourn the meeting. LEAH VAN KIRK **seconded**.

Chair Hall adjourned at 10:38 a.m.

ATTESTED:



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Jess Hall  
Board Chair



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Bryan Butcher  
CEO/Executive Director