



MINUTES

ALASKA CORPORATION FOR AFFORDABLE HOUSING BOARD OF DIRECTORS

ANNUAL MEETING

October 30, 2024

9:55 a.m.

Anchorage

The Board of Directors of Alaska Corporation for Affordable Housing (ACAH) met October 30, 2024, in the Alaska Housing Finance Corporation (AHFC) Board Room, 4300 Boniface Parkway in Anchorage, Alaska, at 9:55 a.m. Board members present in the room and via teleconference were:

BRENT LEVALLEY

via telephonic

JESS HALL

ALLEN HIPPLER

DAVID PRUHS

via telephonic

FADIL LIMANI

HEIDI HEDBERG

via telephonic

JULIE SANDE

via telephonic

Chair

Member of the Board

Vice Chairman

Member of the Board

Member of the Board

Member of the Board

Designee for Commissioner

Department of Revenue Designee

Member of the Board

Commissioner

Department of Health

Member of the Board

Commissioner

**Department of Commerce, Community &
Economic Development**

Member of the Board (joined late)

- I. **ROLL CALL.** Chair LeValley 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 LeValley asked for a motion to approve the agenda. JESS HALL moved to approve the agenda as presented. FADIL LIMANI seconded. Hearing no objections, the agenda was approved as presented.

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- III. **APPROVAL OF JUNE 26, 2024, SPECIAL BOARD MEETING MINUTES.** Chair LeValley asked for a motion to approve the minutes. JESS HALL moved to approve the June 26, 2024, Special Board Meeting minutes as presented. FADIL LIMANI 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 be discussed.
- VI. **NEW BUSINESS**
 - A. **Board Members Oath of Office and Conflict of Interest.** The Oath of office was administered to board members. All swore the oath. No conflicts of interest of board members were identified.
 - B. **Election of Officers.** Bryan Butcher stated the current officers for the Alaska Corporation of Affordable Housing are Board Chair Brent LeValley, Vice Chair Jess Hall, Secretary-Treasurer Allen Hippler, President Bryan Butcher, Vice President Catherine Stone, and Vice President Akis Gialopsos. ALLEN HIPPLER moved to approve and keep the current officers as presented. FADIL LIMANI seconded. Roll call vote was taken. **Motion passed (6-0)**
 - C. **Activity Update.** Chelsea Smith listed a summary of activities of ACAH that have taken place since the last annual board meeting on October 25, 2023. ACAH assists Alaska Housing Finance Corporation with the disposition of property. Currently, we still have a piece of vacant land on Pillar Mountain Road in Kodiak listed for sale, a vacant land parcel in Anchorage, and we also assisted AHFC with the sale of a property formerly used as public housing office space located at 1525 Boniface Parkway here in Anchorage. That property closed in August of 2024, which resulted in over \$940,000 in proceeds to AHFC. In September we held a ribbon cutting ceremony for our low-income housing development project in Fairbanks. The project will be completed in December, 2024. The next upcoming housing project development will be in Valdez, with a completion date in early 2026.
 - D. **Consideration of a of a resolution, accepting the annual statement of financial conditions for ACAH. (2024-02)** Bryan Butcher introduces Resolution 2024-02 for the record. Chris Matika, Senior Audit Manager from Eide Bailly, briefly discussed the Governance Letter that outlined the roles and responsibilities of Eide Bailly and ACAH officers for the audit. He then presented an overview of the audit that resulted in an unqualified or a clean opinion for the Alaska Corporation for Affordable Housing. JESS HALL moved to adopt Resolution 2024-02. ALLEN HIPPLER seconded. Roll call vote was taken. **Motion passed (7-0)**
 - E. **Consideration of a resolution to approve the fiscal year 2026 operating budget**



for the Alaska Corporation for Affordable Housing. (2024-03) Bryan Butcher introduces the resolution for the record and Chelsea Smith presented. Each year the annual budget for ACAH is prepared in conjunction with the annual budget of AHFC. ACAH's administrative functions are performed by AHFC staff through a shared services agreement. It is in ACAH's best interest that a formal budget authorization is reviewed and approved by the ACAH Board of Directors. ALLEN HIPPLER moved to approve. JESS HALL seconded. Roll call vote was taken. **Motion passed (7-0)**

- VII. **ANY OTHER MATTERS TO COME BEFORE THE BOARD:** There were no other matters to come before the Board.
- VIII. **ADJOURNMENT.** Chair LeValley asked for a motion to adjourn. FADIL LIMANI moved to adjourn. JESS HALL seconded.

Chair LeValley adjourned the meeting at 10:12 a.m.

ATTESTED:


Brent LeValley
Chair


Bryan Butcher
President