ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING MINUTES

June 25, 2025 | **Anchorage/Juneau/Fairbanks** | **10:00 a.m.**

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met June 25, 2025, in the AHFC Board Room, 4300 Boniface Parkway in Anchorage, Alaska, at 10:00 a.m. Board members present in the room and via Webex were:

BRENT LEVALLEY	Chair Member of the Board
JESS HALL	Vice Chairman Member of the Board
ADAM CRUM	Commissioner Department of Revenue Member of the Board
HEIDI HEDBERG	Commissioner Department of Health Member of the Board
ALLEN HIPPLER	Member of the Board
DAVID PRUHS (telephonic)	Member of the Board
SANDRA MOLLER	Designee for Commissioner Department of Commerce, Community & Economic Development Member of the Board

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 as presented. JESS HALL **moved to** approve the agenda as presented. ALLEN HIPPLER **seconded**. Hearing no objections, the agenda was approved as presented.

III. **MINUTES OF MAY 28, 2025.** CHAIR LEVALLEY asked if there were any revisions to the minutes. Hearing none, he asked for a motion to approve the minutes.

JESS HALL **moved** to approve the MAY 28, 2025, minutes as presented. SANDRA MOLLER **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.

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. (2025-11).** Bryan Butcher introduced the agenda item and AHFC's Planning director, Daniel Delfino and housing development program manager, Andy Petroni, presented. Mr. Delfino provided a brief history of the GOAL Program to the members of the board. Mr. Delfino explained the proposed changes to the GOAL Program Rating and Award Criteria were developed in response to public comments received since implementation of the current criteria in June of 2022, the observations of staff for clarity, efforts to standardize underwriting procedures, and AHFC's ongoing efforts to incentivize cost-effective developments. Proposed changes were provided in the meeting materials. Examples include a penalty point process and a renovation provision. Staff recommended approval of Resolution 2025-11. JESS HALL **moved** for the adoption of Resolution 2025-11. COMMISSIONER HEDBERG **seconded.** Roll call vote was taken. **Motion passed. (7-0)**

B. **Consideration of a Resolution Approving the FY2025 Vacated Tenant Accounts Receivables and Write Offs. (2025-12).** Bryan Butcher introduced the agenda item and Cathy Stone, Public Housing Director, presented. Ms. Stone stated the Public Housing Department submits tenant accounts receivable activity each year to the Board for its Public Housing, Section 8 New Multifamily, and Affordable Housing programs. This activity is necessary, as HUD aims to minimize and manage accounts receivables balances for families. Although PHD removes these accounts from its active accounts receivable, staff continues to take an aggressive stance on collection of these accounts. PHD pursues two methods of collection: garnishing the Permanent Fund Dividend and turning over delinquent accounts to a collection agency. Collection activities resulted in the collection of $45,695. The amount requested for write off this year is $762,561, which is comprised of 75 percent from unpaid rent, 20 percent from maintenance charges, and 5 percent in unpaid utilities. Staff recommended approval of Resolution 2025-12. ALLEN HIPPLER **moved** for the adoption of Resolution 2025-12. JESS HALL **seconded.** Roll call vote was taken. **Motion passed (7-0)**

C. **Consideration of a Resolution for Review and Approval of the FY2026 Operating Budget for the Low-Rent Asset Management. (2025-13).** Bryan Butcher introduced the agenda item and James Wiedle, Budget Director, presented. Mr. Wiedle explained the history of how low-rent asset management was reviewed. Mr. Wiedle stated that AHFC's proposed FY2026 Low Rent and the FY2026 Central Office Cost Center operating budgets include the 3 percent cost of living increment authorized through the passage of SB 259 in the 2024 Legislative Session. The Low

Rent budget for FY2026 is $23.2 million and the Central Office Cost Center budget is $8.1 million. Both budgets comply with HUD's Asset Management rules and contain sufficient revenue to cover all expected costs. Staff recommended approval of Resolution 2025-13. JESS HALL **moved** for the adoption of Resolution 2025-13. COMMISSIONER CRUM **seconded.** Roll call vote was taken. **Motion passed (7-0).**

VII. REPORT OF THE CHAIR. Chair LeValley noted there were fires in Fairbanks, and they should pray for rain.

VIII. BOARD COMMITTEE REPORTS. There were no Board Committee reports.

IX. REPORT OF THE EXECUTIVE DIRECTOR. Bryan Butcher shared that AHFC's operating budget was funded by the Governor and the Legislature. He explained that The Alaska Sustainable Energy Corporation (ASEC) receives State general funds, which are separate from AHFC, and had a reduction of $54,100, which would pay for six months of a position that ASEC do not expect to fill yet. AHFC's capital budget was fully funded by the Governor with an effective date of September 11, 2025, which is almost two months into the fiscal year, and staff will manage the programs to ensure the timing works or contact OMB if necessary. He stated AHFC participated in the Governor's Alaska Sustainable Energy Conference on June 3, 2025. He met with Representative Neal Foster from Nome on June 13, 2025. Mr. Butcher stated he attended the Executive Directors meeting of the National Council of State Housing Agencies on June 16, 2025. A meeting is scheduled with the Alaska Mental Health Trust Authority CEO on July 2, 2025, to discuss next year's budget. The next AHFC Regular Board of Directors meeting will be on July 30, 2025, where Board officers will be considered. There will also be a meeting of the Alaska Sustainable Energy Corporation Board on August 27, 2025.

X. ANY OTHER MATTERS TO PROPERLY COME BEOFRE THE BOARD:

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

2. **Meeting Schedules.**
   AHFC Annual Board Meeting — August 27. 2025 in Homer

XI. EXECUTIVE SESSION. There was no need for an executive session.

XII. ADJOURNMENT. Chair LeValley asked for a motion to adjourn. JESS HALL moved to adjourn. SANDRA MOLLER seconded.

Chair LeValley adjourned the meeting at 10:55 a.m.

ATTESTED:

Brent LeValley
Board Chair

Bryan Butcher
CEO/Executive Director