

ALASKA HOUSING FINANCE CORPORATION BOARD OF DIRECTORS MEETING

May 27, 2026

Anchorage

10:00 a.m.

- I. ROLL CALL
- II. APPROVAL OF AGENDA
- III. MINUTES: March 25, 2026
Next Resolution: #26-05
- IV. PUBLIC COMMENTS
- V. OLD BUSINESS: None
- VI. NEW BUSINESS:
 - A. Consideration of a Resolution Approving the FY2027 Moving to Work Annual Plan and Capital Fund Program. (26-05)
 - B. Consideration of a Resolution Amending 15 AAC 154.010 TO 15 AAC 154.090 – ARTICLE 1 – Provisions Applicable to All Grant Programs – 15 AAC 154.700 TO 15 AAC 154.835 – Article 7 – Grant Management – 15 AAC 154.900 to 15 AAC 154.910 – Article 9 – Other Grant Programs. (26-06)
 - C. Consideration of a Resolution Authorizing the Issuance of up to \$3,600,000 Conduit Revenue Bonds, 2026 (Baxter Family Housing Phase II Project) (26-07)
 - D. Consideration of a Resolution of the Board of Directors of the Alaska Housing Finance Corporation Approving Adoption of the FY2027 AHFC Revised Salary Schedules. (26-08)
 - E. Consideration of a Resolution Approving Military Loan Modification to North Haven Communities, LLC. (26-09)
- VII. REPORT OF THE CHAIR
- VIII. BOARD COMMITTEE REPORTS: Audit Committee
- IX. REPORT OF THE EXECUTIVE DIRECTOR
- X. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD: Monthly Reports and Meeting Schedules
- XI. EXECUTIVE SESSION: Corporation's operational and personnel matters that may have an impact on the Corporation's financial matters. Board action related to this matter, if any, will take place in the public session following the Executive Session.

**The Chair may announce changes in the Order of Business during the meeting



ALASKA HOUSING FINANCE CORPORATION BOARD OF DIRECTORS REGULAR MEETING MINUTES

March 25, 2026

Anchorage/Juneau/Fairbanks

10:00 a.m.

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met March 25, 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
ALLEN HIPPLER (telephonic)	Member of the Board
DAVID PRUHS (telephonic)	Member of the Board
JULIE SANDE (telephonic)	Commissioner Department of Commerce, Community & Economic Development Member of the Board
HEIDI HEDBERG	Commissioner Department of Health Member of the Board
RYAN WILLIAMS (telephonic)	Designee for Commissioner Department of Revenue 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. There were none. BRENT LEVALLEY moved to approve the agenda as presented. ALLEN HIPPLER seconded. Hearing no objections, the agenda was approved as presented.
- III. **APPROVAL OF JANUARY 28, 2026, MEETING MINUTES:** CHAIR HALL asked for a motion to approve the minutes from the January 28, 2026, board meeting. BRENT LEVALLEY moved to approve the January 28, 2026 meeting minutes as presented.



DAVID PRUHS 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 Authorizing the Issuance and Sale of Not to Exceed \$22,000,000 Revenue Bonds, 2026 (Coho Park and Chinook Apartments Project), and Authorizing and Approving Related Matters. (26-02):** BRYAN BUTCHER introduced and MIKE STRAND presented. Mr. Strand presented a resolution proposing issuance of up to \$22 million in 2026 condominium revenue bonds to support rehabilitation of the Coho Park and Chinook Apartments in Juneau, totaling 116 units for low-income tenants. The financing structure includes 4% Low-Income Housing Tax Credits and a private placement of bonds to a funding lender, with borrower payments serving as the sole source of bond repayment and no pledge of AHFC assets. Staff confirmed sufficient bond cap authority is available for the project and recommended board approval. CHAIR HALL asked for a motion to approve resolution 26-02 BRENT LEVALLEY **moved** to approve Resolution 2026-02 as stated above. RYAN WILLIAMS **seconded**. A roll call vote was taken. **Motion passed (7-0).**

B. **Consideration of a Resolution Authorizing the Issuance and Sale of Not to Exceed \$125,000, 000 State Capital Project Bonds II, in One or More Series, and Authorizing and Approving Related Matters. (26-03):** BRYAN BUTCHER introduced and MIKE STRAND presented. Mr. Strand presented a resolution authorizing issuance of up to \$125 million in Capital Project Bonds II (2026), to be issued in one or more series to refund obligations, reimburse prior governmental expenditures, and support authorized housing activities. The bonds will be structured as tax-exempt, fixed-rate general obligation bonds with expected high credit ratings and an average life of under 10 years. Proceeds will continue to support the corporation's dividend and mortgage financing strategy, leveraging prior capital investments. Market entry is anticipated in early summer, and staff recommended board approval. CHAIR HALL **moved** to approve resolution 26-03. DAVID PRUHS **moved** to approve Resolution 2026-03 as stated above. BRENT LEVALLEY **seconded**. A roll call vote was taken. **Motion passed (7-0).**

C. **Consideration of a Resolution Authorizing Public Hearings for Amendments to: 15 AAC 154.010 to 15 AAC 154.090-Article 1-Provisions Applicable to All Grant Programs- 15 AAC 154.700 to 15 AAC 154.835-Article 7- Grant Management – 15 AAC 154.900 to 15 AAC 154.910 – Article 9- Other Grant Programs. (26-04):** BRYAN BUTCHER introduced and JIMMY ORD presented. Mr. Ord presented a resolution seeking authorization to initiate a public comment period and hold a public hearing on proposed amendments to grant management regulations under 15 AAC 154. The updates are intended to modernize provisions that have not been substantially revised in over 15 years, align procurement and records management practices with current federal requirements, update administrative and cost policies, clarify language and timelines, and remove outdated references. Staff requested approval to proceed with the public review and hearing process. CHAIR HALL asked

for a motion to approve resolution 26-04. DAVID PRUHS moved to approve Resolution 2026-04 as stated above. BRENT LEVALLEY **seconded**. A roll call vote was taken. **Motion passed (7-0).**

VII. REPORT OF THE CHAIR: None.

VIII. BOARD COMMITTEE REPORTS: None.

IX. REPORT OF THE EXECUTIVE DIRECTOR: BRYAN BUTCHER provided legislative and operational updates, noting a request in the fiscal year 2026 (FY26) supplemental budget for \$15.3 million in authorization to expend existing federal funds to address significant rent increases impacting the voucher program. The operating budget is progressing with minimal changes, including restoration of a previously reduced position for the Alaska Sustainable Energy Corporation subsidiary, while early discussions have begun on the state capital budget. Leadership reported positive meetings with credit rating agencies and expects to maintain the corporation's high AA+ rating. Ongoing collaboration continues with the Department of Corrections on housing needs and workforce training opportunities, as well as with the Governor and local governments statewide to explore development of available land for affordable, senior, and market-rate housing. Partnerships with the University of Alaska are being strengthened to support workforce development and internship pipelines. Upcoming meetings with local officials will continue these efforts. The next board meeting is scheduled for April 29, and the annual meeting is tentatively planned for August 19 in Kotzebue.

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

April 29, 2026

XI. EXECUTIVE SESSION. There was an executive session held to discuss Corporation's operational and personnel matters that may have an impact on the Corporation's financial matters. BRENT LEVALLEY made a motion to go into executive session. ALLEN HIPPLER seconded. The board went into executive session at 10:49 a.m. At 11:45 a.m., BRENT LEVALLEY moved to come out of executive session. ALLEN HIPPLER seconded. Once back in regular session, BRYAN BUTCHER noted there were no decisions made in executive session.

XII. ADJOURNMENT. With no further business to discuss, chair Hall asked for a motion to adjourn the meeting. BRENT LEVALLEY moved to adjourn the meeting. ALLEN HIPPLER seconded.

Chair Hall adjourned the meeting at 11:50 a.m.

ATTESTED:

Jess Hall
Board Chair

Bryan Butcher
CEO/Executive Director

ALASKA HOUSING FINANCE CORPORATION BOARD CONSIDERATION MEMORANDUM

Date: May 27, 2026

Staff: Carrie Collins

Item: Consideration of a Resolution Approving the FY2027 Moving to Work Annual Plan and Capital Fund Program

Proposal:

The Moving to Work (MTW) Plan outlines the HUD approved flexibilities that are used in the implementation of AHFC's programs. In the FY2027 MTW Plan, the Public Housing Department is proposing one new activity.

Background:

The MTW Agreement between AHFC and the U.S. Department of Housing and Urban Development (HUD) began in 2008. The AHFC Board of Directors approved Resolution 2025-05 on January 29, 2025 extending AHFC's participation in the MTW Demonstration Program through June 2038. MTW applies to the following programs: Public Housing, Public Housing Capital Fund, Housing Choice Voucher, and Voucher administrative fees. MTW does not include the Section 8 New Multifamily Housing Program.

Section VII of the MTW Agreement outlines AHFC's responsibilities with regard to planning and reporting. AHFC must prepare and submit to HUD an annual MTW plan providing citizen participation through a 30-day review process, a public hearing, and approval from the AHFC Board of Directors. Once approved by the Board, HUD reviews the plan for consistency with the MTW Agreement. Within 75 days from the submittal date, HUD shall notify AHFC in writing whether it approves or objects to any of the plan provisions.



Whenever AHFC seeks a waiver from either the 1937 Housing Act, or implementing regulations, it must do so through the planning process and must comply with at least one of three statutory goals:

- 1) Reduce cost and achieve greater cost effectiveness in federal expenditures;
- 2) Give incentives to families with children whose head of household is either working, seeking work, or participating in programs that assist them to become economically self-sufficient; and
- 3) Increase housing choices for low-income families.

Issues:

The FY2027 MTW Plan includes one new activity, 2027-1 Natural Disaster and Public Health Emergency Waivers, which requests approval to streamline program application and verification processes to quickly provide rental assistance for families displaced due to a state or federally declared disaster or public health emergency.

Recommendation:

Staff recommends Board approval of resolution 2026-05 approving the FY2027 Moving to Work Annual Plan and Capital Fund Program.

**BOARD RESOLUTION OF ALASKA HOUSING FINANCE
CORPORATION**

RESOLUTION No. 26-05

May 27, 2026

**RESOLUTION APPROVING THE FY2027 MOVING TO WORK ANNUAL
PLAN AND CAPITAL FUND PROGRAM**

WHEREAS, the Alaska Housing Finance Corporation, a statewide public housing agency, is a Moving to Work (MTW) agency under the June 24, 2008 Moving to Work Agreement executed by the U.S. Department of Housing and Urban Development (HUD) and AHFC; and

WHEREAS, AHFC's Board of Directors approved an extension of AHFC's participation in the MTW Demonstration Program with Resolution 2025-05 on January 29, 2025 extending AHFC's participation to 2038; and

WHEREAS, AHFC invited comment on the Plan through notices posted on its web site and in the *Anchorage Daily News*, *Fairbanks Newsminer*, and *Juneau Empire* on March 18, 2026 allowing for a 30-day comment period with a public hearing held on April 2, 2026; and

WHEREAS, responses to public comments are contained within the plan;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Alaska Housing Finance Corporation hereby recommends said plan and directs staff to submit it to the U.S. Department of Housing and Urban Development for approval.

PASSED AND APPROVED by the Board of Alaska Housing Finance Corporation this 27th day of May, 2026.

Jess Hall – Board Chair





Moving to Work Plan

Fiscal Year 2027

Public Housing Department

Public Comment Open: March 18, 2026

Public Hearing: April 2, 2026

Public Comment Close: April 17, 2026

Board Approval: TBD

To HUD: TBD

Approved by HUD: TBD



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B. Overview of Short-Term and Long-Term MTW Goals and Objectives

The Public Housing Department (PHD) is part of the Alaska Housing Finance Corporation (AHFC), which was founded in 1971. Through its 150 staff located across sixteen communities, we provide housing for nearly 7,500 low-income Alaska families each day.

Alaska Housing’s mission is to provide Alaskans access to safe, quality, affordable housing. The public housing department seeks to provide access to safe and sustainable housing options through innovative strategies and programs.

The following core values guide PHD’s actions in pursuit of our mission:

- *Leadership: Be a trusted industry expert and resource.*
- *Integrity: Hold oneself to the highest standards.*
- *Respect: Act in a manner that demonstrates professionalism, discretion and courtesy.*
- *Sustainability: Take an approach that enables a strong, healthy corporation and growth of investments.*

Who We Serve and Core Competencies

PHD’s primary customers are Public Housing residents, voucher holders, other low-income and elderly/disabled Alaskans (including those on waiting lists for our housing programs), and landlords. We also serve a variety of other internal and external stakeholders including the AHFC board of directors, staff, community partners, the Department of Housing and Urban Development, Indian Housing Authorities, local and state government and the general public.

We serve our customers through the following core competencies:

- Connecting to those in need
- Obtaining and administering housing subsidy
- Providing safe shelter
- Providing high quality customer service
- Assisting clients in becoming self-sufficient

B.1 Overview of Short-Term Objectives

These goals describe our desired destination – where PHD would like to be at the end of FY2027. They translate our mission into a more focused, actionable set of outcomes. The following are five goals PHD will pursue in FY2027.

- Maximize financial performance, preservation, and leveraging of existing housing portfolio. PHD will assess and implement strategies to create financially sustainable housing that meets the needs of low-income Alaskans.
 - Fully utilize the Capital Fund Program and Replacement Housing Factor funds on facility improvements including fire system upgrades, siding and window replacement, security system installation and upgrades and fuel tank replacements.
 - Implement the David Gonzalez training facility to support out 1,600 units of public housing in 13 communities throughout the state. This facility will serve as a shared space for staff training, meeting rooms, a resource facility, equipment storage, and material staging.

- Achieve operational excellence. PHD will create a culture of accountability and continuous improvement by developing and implementing a robust performance management process.
 - Realign staffing to meet organizational needs.
 - Identify and address gaps in current organizational design that creates barriers to the successful delivery of programs and services.

- Increase staff development and capacity. PHD will implement processes and tools to improve staff productivity and increase staff satisfaction and client service.
 - Conduct constant staff training statewide.
 - Implement Yardi RENTCafé electronic processes for staff, tenants, and landlords.
 - Integrate digital tools like e-learning and online communication to promote interactive and engaging learning.

- Increase affordable housing opportunities. PHD will increase housing capacity to 7,120 Alaskan households by adding 50 new units/vouchers (+9.6% vs. FY2017) by leveraging reserves, affordable housing development funds, and the flexibilities of MTW and the Alaska Corporation for Affordable Housing (ACAH).
 - Complete development of 20 new units of affordable housing in Valdez in partnership with ACAH.
 - Leverage existing programs to create additional opportunities.
 - Evaluate capacity and then identify new sponsor-based rental assistance awardees to add new units of assistance.

- Ensure safety of housing options. PHD will make the safety of its residents, clients, and staff a priority to support its mission and vision by increasing safety measures within its properties, and will train staff in how to maintain their own safety in the workplace.
 - Prioritize proactive maintenance and security measures, including regular inspections, code enforcement and community outreach.
 - Implement comprehensive safety training, create and enforce clear safety protocols, provide appropriate tools and equipment, foster a positive safety culture and encourage open communication about hazards.

B.2 Overview of Long-Term Goals

Our long-term goals describe our desired destination – where PHD would like to be in the next three years. Following are the seven primary goals PHD will pursue.

- **Ensure Safety of People and Housing.** Continue to make the safety of our residents, clients and staff a priority through a multifaceted approach that enforces safety for the benefit of all.
- **Develop Framework to Assess the Long-Term Viability of Owned Properties.** Build and foster skill sets and infrastructure that are required to assess the financial condition of individual properties and evaluate financing alternatives.
- **Accelerate Digital Transformation.** Clearly articulate digital strategy that will make meaningful impact on staff workload, relationships with clients and landlords, and PHD’s ability to collect, manage and report on data required to support strategic initiatives. Develop a roadmap statewide that focuses on achieving business outcomes while adapting agile technology methodologies.
- **Right-size Department, Maintain Optimal Staffing and Support Organization Structure.** Strategically align the workforce and organizational structure with current housing goals and future growth to optimize productivity, enhance agility and create an efficient team.
- **Reorient Voucher Programs to Meet Changing Community Needs.** Prioritize flexibility in programs to meet the changing needs of the community. Consider geographical factors, specific community needs, and the evolving demographics of populations served.
- **Increase Affordable Housing Opportunities.** Increase statewide affordable housing capacity by leveraging resources and using flexibilities of the Moving to Work (MTW) program and the Alaska Corporation for Affordable Housing (ACAH).

II. GENERAL OPERATING INFORMATION

A. Housing Stock Information

A.1 Planned New Public Housing Units

Asset Management Project (AMP) Name and Number	0 Bdm	1 Bdm	2 Bdm	3 Bdm	4 Bdm	5+ Bdm	Total Units	Population Type**	Section 504 Accessible Units* (Mobility)	Section 504 Units* (Hearing / Vision)
Not Applicable	0	0	0	0	0	0	0	0	0	0
Total Public Housing Units to be Added in the Plan Year:								0		

* The federal accessibility standard under HUD's Section 504 regulation is the Uniform Federal Accessibility Standards (UFAS) for purposes of Section 504 compliance (24 CFR 8.32). HUD recipients may alternatively use the 2010 ADA Standards for Accessible Design under Title II of the ADA

** Select "Population Type" from: General, Elderly, Disabled, Elderly/Disabled, Other

A.2 Planned Public Housing Units to be Removed

AMP Name and Number	Number of Units to be Removed	Explanation for Removal
Not Applicable	0	Not Applicable
Planned Total Public Housing Removed:		0

Activity 2019N-1 Disposition of Six Public Housing Properties has one unit that is still pending. AHFC does not anticipate a change in the planned year. This unit is part of AMP 271 Anchorage South.

A.3 Planned New Project Based Vouchers

Property Name	Number of Vouchers to be Project Based	RAD?	Description of Project
Not Applicable	0	N/A	Not Applicable
Planned Total New Project Based Vouchers:		0	

A.4 Existing Project Based Vouchers

Property Name	Number of Project Based Vouchers	Planned Status	RAD?	Description of Project
Loussac Place	60	Leased	No	Family Housing
Maintree	10	Leased	No	Disabled Housing
Ridgeline Terrace	63	Leased	No	Disabled and Family Housing
Susitna Square	18	Leased	No	Family Housing
Planned Total of Existing PBVs	151			

A.5 Planned Other Changes to Housing Stock Anticipated During the Plan Year

- AHFC does not expect to have units held off-line due to relocation or substantial rehabilitation.
- Through activity 2023-3, Blueberry Terrace, a local, non-traditional project, will add 20 units in Valdez, AK.
- AHFC does not anticipate a change to existing designated housing plans.

A.6 General Description of All Planned Capital Fund Expenditures During the Plan Year

- Projects are identified consistent with the AHFC statewide Physical Needs Assessment (PNA) process and our MTW plan.
- Funds are allocated to projects based upon priority and complexity.
- Funded Projects include, but are not limited to, statewide: roof replacements, boiler replacements, window replacements, siding projects, HVAC repairs/replacements, health & life safety systems (fire detection/suppression, CCTV, Access Control), elevator repairs, unit interior refreshment, parking lot repair/replacement, property equipment, foundation leveling, fuel tank replacements, drain/waste/vent replacements, and vehicle replacements.
- Any remaining funds are to be put toward funding new housing units in the affordable housing development program as laid out in this plan.

There is no plan at this time to relocate existing tenants to perform activities listed above. Any interior activities will be performed when a tenant vacates a unit. All other activities can be accomplished while tenants are in residence.

B. Leasing Information

B.1 Planned Number of Households Served

Planned Number of Households Served Through:	Planned Number of Unit Months Occupied/Leased	Planned Number of Households to be Served
MTW Public Housing Units Leased ¹	14,532	1,211
MTW Voucher (HCV) Units Utilized ²	64,128	5,344
Local, Non-Traditional: Tenant-Based	0	0
Local, Non-Traditional: Property-Based ⁴	5,508	459
Local, Non-Traditional: Homeownership	0	0
Planned Total Households Served	84,168	7,014

1 – Public Housing (Planned 98% of 1,236).

2 – Voucher Units (Planned 98% of 5,453; includes Homeownership, Project-Based, Tenant/Enhanced Protection, Emergency Housing Voucher (81), Empowering Choice Housing Program (254), Foster Youth to Independence (23), Making a Home (40), Mainstream (95), Mainstream 811 (10), Moving Home Program (150), New Start (192), Non-Elderly Disabled (45), Returning Home (85), Stability Voucher (10) and Veterans Affairs Supportive Housing (374).

4 – Local, Property-Based (Planned 90% of 507); Karluk Manor (46), Forget-Me-Not Manor (84), Dena'ina House (25), Bridgeway (35), Covey Lofts (22), Homeplate (15), Atsaq Place (24), The Meadows (18), Providence AK House, (45), Winter Rose (20), Breezy Meadows (15), Old Mat (24), Brewster's (16), Aspen House (30), Borealis Park (40), Tongass Townhomes (16), Hitx'i Saani (12) and Blueberry Terrace (20).

Local, Non-Traditional Category	MTW Activity Name/Number	Planned Number of Unit Months Occupied/Leased	Planned Number of Households to be Served
Tenant-Based	Not Applicable	0	0
Property-Based	Karluk – 2011-4a	492	41
Property-Based	Dena'ina – 2011-4c	276	23
Property-Based	Forget-Me-Not – 2011-4b	912	76
Property-Based	Bridgeway – 2011-4d	384	32
Property-Based	Covey Lofts – 2011-4e	240	20
Property-Based	The Meadows – 2023-3a	192	16
Property-Based	HomePlate – 2011-4f	168	14
Property-Based	Atsaq Place – 2011-4g	264	22
Property-Based	Winter Rose – 2011-4h	216	18
Property-Based	Old Mat– 2011-4i	264	22
Property-Based	Aspen House– 2011-4j	324	27
Property-Based	Breezy Meadows – 2011-4k	168	14
Property-Based	Brewster's– 2011-4l	168	14
Property-Based	Borealis Park – 2023-3b	432	36
Property-Based	Tongass Townhomes – 2011-4m	168	14
Property-Based	Providence AK House – 2011-4n	492	41
Property-Based	Hitx'i Saani - 2011-4o	132	11
Property-Based	Blueberry Terrace – 2023-3c	216	18
Homeownership	Not Applicable	0	0
Planned Totals		5,508	459

Households Receiving Services Only

Local, Non-Traditional Category	MTW Activity Name/Number	Planned Number of Unit Months Occupied/Leased	Planned Number of Households to be Served
Not Applicable	Not Applicable	0	0
Planned Totals		0	0

Number of households at or below 80% AMI receiving only services through MTW funding.

B.2 Discussion of any Anticipated Issues/Possible Solutions Related to Leasing

Housing Program	Description of Anticipated Leasing Issues and Possible Solutions
Local Non-Traditional	N/A
MTW Housing Choice Voucher	<p>Lease up of vouchers has been affected by several factors, including:</p> <ol style="list-style-type: none"> 1. Low vacancy rates throughout the state. 2. Lack of available units. 3. Higher rents due to a tight rental market and low vacancy rates. 4. More selective landlords that do not rent to voucher holders with poor rental histories or other barriers. 5. Vouchers serving vulnerable populations take more staff time and attention to be successful. These programs, such as VASH, EHV and FYI, also take from a limited supply of available units <p>Solutions:</p> <ol style="list-style-type: none"> 1. Security deposit assistance program, which was initiated during the pandemic, was very successful and helped many families bridge the gap to housing. We have extended that program. 2. On-line technology improvements. We have implemented an on-line eligibility, briefing, and recertification process to streamline and allow families more flexibility in using and accessing their voucher. The online portal was extended to Landlords, to also provide them with better service. 3. Alaska Corporation for Affordable Housing (ACAH), a subsidiary of AHFC, has been tasked with increasing affordable housing statewide. They have recently completed 18 units of senior housing and 40 units of family housing in Fairbanks. ACAH is also near completion of 20 new units of affordable housing in Valdez. 4. Sponsor-Based rental assistance. To date we have awarded over 500 units of Sponsor-Based Rental Assistance over the past 5 years. This has provided new affordable housing statewide and freed up units for voucher families.

<p>MTW Public Housing</p>	<p>Issues:</p> <ol style="list-style-type: none"> 1. Aging infrastructure of units leads to deteriorating conditions that require significant capital improvements to maintain decent, safe and sanitary condition. 2. Supply chain disruptions nationwide have a greater effect on Alaska due to lack of infrastructure for trucking. Most of Alaska’s products arrive via air or barge; products that in the past would be fulfilled within two weeks are now back ordered several months. 3. Federal eviction moratorium policies have extended the notice to quit window which allows for tenants behind on rent or not in compliance with their lease to occupy units longer. This creates difficult and time-consuming unit turns. 4. Decreased labor supply creates a shortage in staffing levels. This impacts the ability to not only address emergency and routine work orders, but to turn over units that have a high amount of wear and tear. <p>Solutions:</p> <ol style="list-style-type: none"> 1. Enhance robust enforcement of unit inspections and lease enforcement to insure unit condition. 2. Implemented an on-line payment system so residents can pay rent on time and eliminated the need for residents to travel to an office to drop off a check. This also saves staff time in entering and depositing payments. 3. Utilize the purchase of warehouse space to create cost savings, control and flexibility over storage of materials, and more efficient operations overall. The warehouse space in Anchorage has allowed us to identify commonly purchased items for unit turns, standardize components, and provide materials and assistance to field offices for work order and unit turns. This also decreases the supply chain delays that we continue to face. 4. Renegotiated maintenance staff contract to better align salaries with market rates and increase retention of employees. 5. Increased contract labor to assist with very difficult unit turns or with staff shortages as we work to back fill for retirements or general labor shortages in a community.
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B.3 Unique Households Served

Not Applicable

C. Waiting List Information

C.1 Waiting List Information Anticipated

As of February 20, 2026, the following families are on AHFC waiting lists.

Waiting List Name	Description	Number of Households on Waiting List	Waiting List Open, Partially Open or Closed	Plans to Open the Waiting List During the Plan Year
Anchorage Housing Choice Voucher	AHFC Geographic-Based, Family	3,636	Closed	No
Anchorage Public Housing	AHFC Site-Based, Family	1,126	Partially Open	Yes
Anchorage Public Housing-Senior	AHFC Site-Based, Senior/Disabled	91	Partially Open	Yes
Bethel Public Housing	AHFC Site-Based, Family	147	Open	Yes
Cordova Public Housing	AHFC Site-Based, Family	0	Open	Yes
Fairbanks Housing Choice Voucher	AHFC Geographic-Based, Family	1,024	Partially Open	Yes
Fairbanks Public Housing	AHFC Site-Based, Family	415	Open	Yes
Fairbanks Public Housing-Senior	AHFC Site-Based, Senior/Disabled	181	Open	Yes
Homer Housing Choice Voucher	AHFC Geographic-Based, Family	93	Open	Yes
Juneau Housing Choice Voucher	AHFC Geographic-Based, Family	353	Open	Yes
Juneau Public Housing	AHFC Site-Based, Family	341	Partially Open	Yes
Juneau Public Housing-Senior	AHFC Site-Based, Senior/Disabled	104	Open	Yes
Ketchikan Housing Choice Voucher	AHFC Geographic-Based, Family	138	Open	Yes
Ketchikan Public Housing	AHFC Site-Based, Family	146	Open	Yes
Ketchikan Public Housing-Senior	AHFC Site-Based, Senior/Disabled	75	Open	Yes
Kodiak Housing Choice Voucher	AHFC Geographic-Based, Family	43	Open	Yes
Kodiak Public Housing	AHFC Site-Based, Family	150	Open	Yes
Mat-Su Housing Choice Voucher	AHFC Geographic-Based, Family	356	Open	Yes
Mat-Su Public Housing-Senior	AHFC Site-Based, Senior/Disabled	58	Open	Yes

Waiting List Name	Description	Number of Households on Waiting List	Waiting List Open, Partially Open or Closed	Plans to Open the Waiting List During the Plan Year
Nome Public Housing	AHFC Site-Based, Family	7	Open	Yes
Petersburg Housing Choice Voucher	AHFC Geographic-Based, Family	7	Open	Yes
Sitka Housing Choice Voucher	AHFC Geographic-Based, Family	19	Open	Yes
Sitka Public Housing	AHFC Site-Based, Family	127	Open	Yes
Sitka Public Housing-Senior	AHFC Site-Based, Senior/Disabled	74	Open	Yes
Soldotna Housing Choice Voucher	AHFC Geographic-Based, Family	472	Open	Yes
Valdez Housing Choice Voucher	AHFC Geographic-Based, Family	27	Open	Yes
Valdez Public Housing	AHFC Site-Based, Family	8	Open	Yes
Wrangell Housing Choice Voucher	AHFC Geographic Based, Family	5	Open	Yes
Wrangell Public Housing	AHFC Site-Based, Family	4	Open	Yes

Please describe any duplication of applicants across waiting lists:

Applicant families may apply to any open waiting list in any community. A community's site-based or geographic-based waiting lists are independent of other communities' waiting lists.

C.2 Planned Changes to Waiting List in the Plan Year

Waiting List Name	Description of Planned Changes to Waiting List
N/A	N/A

Each community monitors the applicants on its lists and determines when a list or a particular bedroom size on a waiting list is opened or closed. Waiting list statuses are advertised in local media and available on AHFC's web site.

III. PROPOSED MTW ACTIVITIES

2027-1 Natural Disaster and Public Health Emergency Waivers

A. Activity Description

A.1 Proposed Activity

AHFC proposes this Natural Disaster and Public Health Emergency Waiver activity to address the administrative burden family's face when qualifying for assistance following a natural disaster as defined in 24 CFR 905.108 or public health-related mandates. Due to the loss of documentation or lack of access to documents, these waivers will streamline verifications needed to efficiently offer rental assistance during State or Federally declared disasters in lieu of going through the Request for Expediated Waiver of Administrative Flexibility process. This activity will allow the following flexibilities:

Public Notice and Wait List Management: AHFC may open a new or closed waitlist and give a preference to prioritize affected families for Public Housing or the Housing Choice Voucher programs. Alternative public notice methods may be used, such as voicemail message on the main AHFC phone number or through AHFC's website at www.ahfc.us. This waives requirements in 24 CFR 982.206(a)(2) and 960.206.

Income and Identification Verification: AHFC will waive the requirements of the verification hierarchy and utilize self-certification as a last resort. This waiver will exclude the self-certification of social security numbers and citizenship verifications. The use of EIV will be used to ensure identity and income are matched against HUD's databases after admission.

Occupancy Standard: When offering assistance in an AHFC Owned Public Housing unit, AHFC may waive the occupancy standard requirement to have at least one bedroom or living/sleeping room for each two persons, to help house families. As a result of Typhoon Halong in October 2025, families were displaced from very rural communities in Western Alaska where large families, often multigenerational, were residing in two- and three-bedroom homes. AHFC has learned that displaced families have struggled to find units in other communities that meet the subsidy standard to accommodate their family size. AHFC will allow families of larger sizes to occupy Public Housing scattered site properties such as single family up to fourplex housing layouts that can support the additional use of infrastructure. In addition, composition factors that grant separate rooms for multigenerational families may be waived as needed. The same standard may apply to the Housing Choice Voucher program with owner approval of family size.

Number of Bedrooms	Waiver Occupancy Standard: Minimum to Maximum
Efficiency	One – Two
One	One – Five
Two	Three – Seven
Three	Five – Nine
Four	Seven – Eleven
Five	Nine – Thirteen

Duplication of Subsidy: Authority for AHFC to delay admission to the Housing Choice Voucher or Public Housing Program until all State, Federal or other disaster assistance benefits such as Continued Temporary Housing Assistance or Rental Assistance have lapsed. For the Housing Choice Voucher program, AHFC will be allowed to waive the 14-day deadline in processing a Request for Tenancy Approval in order to delay assistance until the initial housing assistance has lapsed. This waiver is needed to comply with 24 CFR 982.352 section c 12 the prohibition against other housing subsidy.

A.2 Statutory Objective

This activity will reduce cost and achieve greater cost effectiveness in federal expenditures and increase housing choices for low-income families.

A.3 Implementation

AHFC will adopt new policies developed from the approved MTW Activity. While policies will be incorporated into the Administrative Plans and Admission and Continued Occupancy Policies, AHFC will enact this activity on an as needed basis in response to a State or Federally declared natural disaster or health mandate as needed.

A.4 Application to Special Purpose Voucher

This activity will not apply to Special Purpose Vouchers.

B. Cost Implications

The per unit cost for each voucher will be paid using MTW Funding Flexibility. The per unit cost for HAP or Public Housing Subsidy and administrative fees average \$929.17 but varies depending on family size and income. The cost per unit is anticipated to decrease for those families who transition to the Step Program.

C. Need/ Justification for MTW Flexibility

Per the Moving to Work Agreement Attachment C, D.4, AHFC may create waiting list and tenant selection procedures that differ from mandated program requirements. This authorization waives certain provisions of Sections 8(o)7 and 8(o)13(F)-(G) of the 1937 Act and 24 CFR 982 Subpart L as necessary to implement AHFC's Annual MTW Plan. Per Attachment C D. 2. a. of the Moving to Work Agreement, AHFC is authorized to adopt and implement any reasonable policies to calculate the tenant portion of the rent that differ from the currently mandated program requirements in the 1937 Act and its implementing regulations. This authorization waives certain provisions of Sections 8(o)(1), 8(o)(2), 8(o)(3) and 8(o)(10) and 24 CFR 982.508 and 982.503 as necessary to implement AHFC's Annual MTW Plan. Per Attachment C D. 2. d. of the Moving to Work Agreement, AHFC is authorized to adopt term limits. These flexibilities are needed to efficiently respond to emergency disasters to ensure displaced families can access affordable housing.

D. Rent Reform/Term Limit Information

D.1 Impact

AHFC will utilize activity 2014-1 and its sub activities to administer these flexibilities. Families absorbed into the Step program will be subject to a term limit and minimum rent of

\$100. Families absorbed into the Classic program will not have a term limit and minimum rent will be \$25.

D.2 Hardship Criteria

Families experiencing changes in income between regular examination periods will utilize the Bridge hardship process. Families are eligible for hardships under activity 2014-1I and will be included in analysis numbers for this activity. See Appendix E-1.

D.3 Annual Reevaluation

AHFC will monitor any enactment of this activity by listing them as sub activities per the emergency names. AHFC's annual evaluation considers the effects of rent reform by evaluating Hardship reason and frequency that may be better resolved through a Plan and policy change.

D.4 Transition Period

AHFC does not anticipate enacting the activity immediately. AHFC will adopt the new policies developed from the approved MTW Activity. In the event of an eligible emergency, those policies will be utilized to efficiently engage a waitlist and prioritization of affected families.

IV. APPROVED MTW ACTIVITIES

These activities were approved by HUD in a prior year's plan. Activities are identified by their activity number, the first four digits being the fiscal year the activity was first added to the plan.

A. Implemented

2010-5 HQS Inspections

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This activity was started with Numbered Memo 12-13 dated April 17, 2012. The new policy began May 1, 2012.

- AHFC has implemented a biennial schedule instead of annual HQS inspections.
- AHFC continues to ensure a unit passes HQS before it goes under a HAP contract.
- AHFC continues to conduct inspections regarding possible HQS violations in between biennial inspections.

2. Description/Update

Establish an alternate HQS inspection schedule by allowing for biennial inspections. Allow inspections conducted by other AHFC HQS-qualified staff to serve as quality control inspections.

AHFC applies this activity to the following special purpose vouchers: Emergency Housing Voucher Program, Foster Youth to Independence Initiative Voucher Program, Mainstream Voucher Program, Non-Elderly Disabled Voucher Program, Stability Voucher Program, and Veteran Affairs Supportive Housing Voucher Program.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Significant Changes

No changes to this activity during this fiscal year.

2010-6 Inspections on AHFC Properties

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This activity was implemented with Numbered Memo 11-11 dated March 22, 2011. It became effective April 1, 2011.

2. Description/Update

Allow AHFC to inspect AHFC-owned units and determine rent reasonableness instead of paying a third party to conduct these inspections. This was created to reduce costs associated with voucher holders wanting to use an AHFC voucher in an AHFC-owned property.

AHFC implemented HUD's new inspection module, National Standards for the Physical Inspection of Real Estate (NSPIRE) standards effective October 1st, 2023.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Significant Changes

No changes to this activity during this fiscal year.

2010-7 Project-Based Vouchers – Owner-Managed Waiting Lists

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

Policy for management of project-based vouchers was issued with Numbered Memo 12-32 on August 21, 2012 with a start date of September 1, 2012.

- MainTree Apartments in Homer – 10 units – came on-line in March 2012.
- Anchorage
 - Loussac Place – 60 units – the first phase came on-line in July 2012.
 - Susitna Square – 18 units – came on-line in September 2015
 - Ridgeline Terrace – 63 units – came on-line in January 2016

2. Description/Update

Owner management of site-based waiting lists for project-based vouchers. Owners are responsible for advertisement, collection of applications, application screening, maintaining a waiting list, and selecting applicants in the appropriate order when filling a vacant unit. AHFC continues to conduct all project-based voucher eligibility functions.

In order to assure proper waiting list management, AHFC conducts an annual quality assurance review of waiting list management processes.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Significant Changes

No changes to this activity during this fiscal year.

2010-9 Returning Home Program

1. Plan Year Approved, Implemented, Amended

Reviewed by HUD	December 9, 2024
Amended by AHFC Board of Directors	August 21, 2024
Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This activity started with Numbered Memo 09-30 dated November 25, 2009. The new program began November 25, 2009 for all AHFC voucher locations outside of Anchorage.

- Revised guidance to expand the pool of applicants was issued with Numbered Memo 10-41 on October 28, 2010 with an effective date of November 1, 2010. This change opened the pool of applicants to all persons under a supervision requirement selected by the State of Alaska Department of Corrections. Specifically, the requirement that parolees be persons with disabilities was eliminated.
- Revised guidance to answer questions regarding the supervision requirement was issued with Numbered Memo 12-17 on April 18, 2012. This memo also put in place the time limit for all persons participating in the program that begin in 2009.
- Revised guidance expanding the program to AHFC's Anchorage jurisdiction was issued with Numbered Memo 15-31 on November 20, 2015 and effective December 1, 2015. This expansion made 20 vouchers available for Anchorage.
- Revised guidance on the new income limits and calculation methodology for the balance of state Returning Home Program was issued with Numbered Memo 24-31 on December 12, 2024 and effective January 1, 2025.

2. Description/Update

This activity was formerly called "Prisoner Re-Entry" implemented a time-limited (two years), assistance program targeting civilian re-entry of individuals released from the prison system. The purpose of this activity is to encourage reduction of recidivism due to prisoner homelessness upon release from incarceration.

MTW Funding

AHFC expanded its program to include all voucher jurisdictions using MTW Flexibility funds. Family annual income is calculated using the rules for the Housing Choice Voucher Program, and families meet Housing Choice Voucher income eligibility limits.

The original benchmark was to serve 10 families per year. AHFC set a new benchmark of 20 families per year in 2010 as the eligibility criteria for families was expanded to include all

families meeting State of Alaska Department of Corrections release criteria. Specifically, the requirement that parolees be persons with disabilities was eliminated.

The Anchorage Program has been so successful, that AHFC has increased the number of vouchers from 20 to 30 for the remainder of 2017. This increases the overall benchmark from 70 families per year to 100 per year.

In January 2025, AHFC's HOME partner reallocated the funds that supported the operational and administrative costs of this program in the balance of state and AHFC began utilizing MTW funding flexibility. Converting to MTW funding flexibility allows AHFC to continue to support the 45 vouchers in the balance of state. Family annual income is calculated using the rules for Housing Choice Vouchers and families meet Housing Choice Voucher income eligibility limits.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Significant Changes

No changes to this activity during this fiscal year.

2010-10 Moving Home Program

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

AHFC signed a Memorandum of Agreement with the State of Alaska Department of Health and Social Services in November 2014, renamed the activity, and put the activity through a new public comment process.

Amended by AHFC Board of Directors	April 24, 2024
Approved by the AHFC Board of Directors	July 23, 2014
Reviewed by HUD	April 6, 2015

The program was issued to staff with Numbered Memo 14-33 on December 1, 2014 and was effective on that date.

2. Description/Update

This activity was formerly called "Use of HCV Program for Persons with Disabilities." The Moving Home Program is a referral-based rental assistance program designed to enable persons with disabilities to rent affordable housing. This program is available in every community currently offering an AHFC Housing Choice Voucher Program. Continuing operation of Moving Home is contingent upon available funding and continuing appropriations.

For the purposes of the agreement, persons with a disability who are eligible for Moving Home are very low-income households (50 percent of Area Median Income) that meet the criteria below:

- Eligible for community-based, long-term services as provided through Medicaid waivers, Medicaid state plan options, state funded services, or other appropriate services related to the target population, **and**
- Meet the U.S. Department of Housing and Urban Development's definition of a disabled family (24 CFR 5.403), **or** are an Alaska Mental Health Trust Authority beneficiary.

The State of Alaska Department of Health refers eligible families directly to AHFC. Once an applicant family has leased, families are not required to maintain services in order to remain eligible for Moving Home continuing assistance. There is no time limit on these vouchers.

AHFC amended activity 2014-1g Annual Recertification Requirement to allow for triennial examinations for this program.

CERTIFICATIONS OF COMPLIANCE

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT OFFICE OF PUBLIC AND INDIAN HOUSING

Certifications of Compliance with Regulations: Board Resolution to Accompany the Annual Moving to Work Plan

Acting on behalf of the Board of Commissioners of the Moving to Work Public Housing Agency (MTW PHA) listed below, as its Chair or other authorized MTW PHA official if there is no Board of Commissioners, I approve the submission of the Annual Moving to Work Plan for the MTW PHA Plan Year beginning (01/07/2026), hereinafter referred to as "the Plan", of which this document is a part and make the following certifications and agreements with the Department of Housing and Urban Development (HUD) in connection with the submission of the Plan and implementation thereof:

- (1) The MTW PHA published a notice that a hearing would be held, that the Plan and all information relevant to the public hearing was available for public inspection for at least 30 days, that there were no less than 15 days between the public hearing and the approval of the Plan by the Board of Commissioners, and that the MTW PHA conducted a public hearing to discuss the Plan and invited public comment.
- (2) The MTW PHA took into consideration public and resident comments (including those of its Resident Advisory Board or Boards) before approval of the Plan by the Board of Commissioners or Board of Directors in order to incorporate any public comments into the Annual MTW Plan.
- (3) The MTW PHA certifies that the Board of Directors has reviewed and approved the budget for the Capital Fund Program grants contained in the Capital Fund Program Annual Statement/Performance and Evaluation Report, form HUD-50075.1 (or successor form as required by HUD).
- (4) The MTW PHA will carry out the Plan in conformity with Title VI of the Civil Rights Act of 1964 (42 USC 2000d-1), the Fair Housing Act (42 USC 3601 et seq.), section 504 of the Rehabilitation Act of 1973 (29 USC 794), title II of the Americans with Disabilities Act of 1990 (42 USC 12131 et seq.), the Violence Against Women Act (34 USC 12291 et seq.), all regulations implementing these authorities; and other applicable Federal, State, and local fair housing and civil rights laws.
- (5) The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located.
- (6) The Plan contains a signed certification by the appropriate State or local official (form HUD-50077-SL) that the Plan is consistent with the applicable Consolidated Plan, which includes any applicable fair housing goals or strategies, for the PHA's jurisdiction and a description of the way the PHA Plan is consistent with the applicable Consolidated Plan (24 CFR §§ 91.2, 91.225, 91.325, and 91.425).
- (7) The MTW PHA will affirmatively further fair housing in compliance with the Fair Housing Act, 24 CFR 5.150 et. seq, 24 CFR 903.7(o), and 24 CFR 903.15, which means that it will take meaningful actions, in addition to combating discrimination, that overcome patterns of segregation and foster inclusive communities free from barriers that restrict access to opportunity based on protected characteristics. Specifically, affirmatively furthering fair housing requires meaningful actions that, taken together, address significant disparities in housing needs and in access to opportunity, replacing segregated living patterns with truly integrated and balanced living patterns, transforming racially or ethnically concentrated areas of poverty into areas of opportunity, and fostering and maintaining compliance with civil rights and fair housing laws (24 CFR 5.151). The MTW PHA certifies that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing.
- (8) The MTW PHA will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975 and HUD's implementing regulations at 24 C.F.R. Part 146.
- (9) In accordance with the Fair Housing Act and Act's prohibition on sex discrimination, which includes sexual orientation and gender identity, and 24 CFR 5.105(a)(2), HUD's Equal Access Rule, the MTW PHA will not base a determination of eligibility for housing based on actual or perceived sexual orientation, gender identity, or marital status and will not otherwise discriminate because of sex (including sexual orientation and gender identity), will make no inquiries concerning the gender identification or sexual orientation of an applicant for or occupant of HUD-assisted housing
- (10) The MTW PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped.
- (11) The MTW PHA will comply with the requirements of section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 75.
- (12) The MTW PHA will comply with requirements with regard to a drug free workplace required by 24 CFR Part 24, Subpart F.

- (13) The MTW PHA will comply with requirements with regard to compliance with restrictions on lobbying required by 24 CFR Part 87, together with disclosure forms if required by this Part, and with restrictions on payments to influence Federal Transactions, in accordance with the Byrd Amendment, 31 U.S.C. § 1352.
- (14) The MTW PHA will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.
- (15) The MTW PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
- (16) The MTW PHA will provide HUD or the responsible entity any documentation needed to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58. Regardless of who acts as the responsible entity, the MTW PHA will maintain documentation that verifies compliance with environmental requirements pursuant to 24 Part 58 and 24 CFR Part 50 and will make this documentation available to HUD upon its request.
- (17) With respect to public housing and applicable local, non-traditional development the MTW PHA will comply with Davis-Bacon or HUD determined wage rate requirements under section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
- (18) The MTW PHA will keep records in accordance with 2 CFR 200.334 and facilitate an effective audit to determine compliance with program requirements.
- (19) The MTW PHA will comply with the Lead-Based Paint Poisoning Prevention Act and 24 CFR Part 35.
- (20) The MTW PHA will comply with the policies, guidelines, and requirements of 2 CFR Part 225 (Cost Principles for State, Local and Indian Tribal Governments) and 2 CFR Part 200 (Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards), as applicable.
- (21) The MTW PHA must fulfill its responsibilities to comply with and ensure enforcement of Housing Quality Standards, as defined in 24 CFR Part 982 or as approved by HUD, for any Housing Choice Voucher units under administration.
- (22) The MTW PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the Moving to Work Agreement and Statement of Authorizations and included in its Plan.
- (23) All attachments to the Plan have been and will continue to be available at all times and all locations that the Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the MTW PHA in its Plan and will continue to be made available at least at the primary business office of the MTW PHA and should be made available electronically, upon request.

MTW PHA NAME

MTW PHA NUMBER/PHA CODE

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct. WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

NAME OF AUTHORIZED OFFICIAL

TITLE

SIGNATURE

DATE

*** Must be signed by either the Chair or Secretary of the Board of the MTW PHA's legislative body. This certification cannot be signed by an employee unless authorized by the MTW PHA Board to do so. If this document is not signed by the Chair or Secretary, documentation such as the by-laws or authorizing board resolution must accompany this certification.**

ALASKA HOUSING FINANCE CORPORATION BOARD CONSIDERATION MEMORANDUM

Date: 5/27/26

Staff: Jimmy Ord – Director, Research and Rural Development Department

Item: Final adoption of amendments to:

15 AAC 154.010 to 15 AAC 154.090 – Article 1 – Provisions Applicable to All Grant Programs

15 AAC 154.700 to 15 AAC 154.835 – Article 7 – Grant Management

15 AAC 154.900 to 15 AAC 154.910 – Article 9 – Other Grant Programs

Background:

At the March 25, 2026, Board of Directors meeting, staff proposed amendments to 15 AAC 154 to modernize the Alaska Housing Finance Corporation’s grant management framework. To ensure the effective stewardship of these programs, the regulations must undergo periodic updates to maintain alignment with federal standards, state law, and internal administrative policies.

The AHFC Board passed a resolution directing staff to hold a public comment period and public hearing. The public comment period was held between April 1, and April 15, with a public hearing in Anchorage from 10:00 AM to 11:00 AM on April 15, 2026.

The proposed amendments perform a technical cleanup, including standardizing verb usage (shall/must) to clarify mandatory duties and changing generic timeframes to "calendar days" to ensure accurate tracking of administrative timelines. The following is a brief summary of the proposed changes:

15 AAC 154.090 – modifies the language to allow the Corporation discretion in establishing building and energy code requirements

15 AAC 154.715 – modifies the language to update purchasing policies and align competitive procurement thresholds with applicable federal standards as defined in 48 C.F.R § 2.1

15 AAC 154.750 – modifies the language to align nondiscrimination protections with current laws and adopt federal cost standards for grants involving federal funds

15 AAC 154.775 – modifies the language to update allowable cost categories and restricts travel expense reimbursements to established Corporation travel policies
15 AAC 154.776 – modifies the language to provide flexibility by allowing a grant agreement to specify an alternative to the formal “Cost Allocation Plan”



15 AAC 154.835 – modifies the language to add formal definitions for “authorized representative of the Corporation” to clarify administrative authority and “Cost Allocation Plan” to standardize the methodology for identifying and allocating shared expenses

Public Comment:

There were no members of the public that attended the hearing and no testimony was provided. The transcript of the hearing is attached:

No written comments have been received regarding the proposed amendments.

No material changes were made to the proposed amendments that were presented at the March 25, 2026 Board of Director’s meeting.

Staff Recommendation:

Staff recommends adoption of the attached resolution amending the regulations as presented and proposed.

**ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS' RESOLUTION 2026-06**

**RESOLUTION AMENDING 15 AAC 154.010 TO 15 AAC 154.090 – ARTICLE 1 –
PROVISIONS APPLICABLE TO ALL GRANT PROGRAMS – 15 AAC 154.700 TO 15 AAC
154.835 – ARTICLE 7 – GRANT MANAGEMENT – 15 AAC 154.900 TO 15 AAC 154.910 –
ARTICLE 9 – OTHER GRANT PROGRAMS**

WHEREAS, the Corporation's regulations 15 AAC 154.010 to 15 AAC 154.090 – Article 1 – Provisions Applicable to All Grant Programs, 15 AAC 154.700 to 15 AAC 154.835 – Article 7 – Grant Management, 15 AAC 154.900 to 15 AAC 154.910 – Article 9 – Other Grant Programs are proposed for amendment;

WHEREAS, on March 25, 2026, staff presented to the Alaska Housing Finance Corporation (AHFC) Board of Directors a draft of the Proposed Amendments;

WHEREAS, the AHFC Board of Directors authorized staff to hold a public comment period and conduct a public hearing for the purpose of obtaining public comment on the proposed amendments;

WHEREAS, staff held a public comment period between April 1 - 15, 2026, and held a public hearing on April 15, 2026. The public comment period and public hearing yielded no written or oral public comments;

WHEREAS, no material changes were made to the proposed amendments presented at the March 25, 2026, Board of Director's meeting; and

WHEREAS, a final version of the proposed changes to the regulations has been presented to the AHFC Board of Directors at this meeting.

Now, therefore, let it be resolved that:

1. The following amendments are hereby adopted by the Board of Directors in the form as presented at this meeting:
 - 15 AAC 154.010 to 15 AAC 154.090 – Article 1 – Provisions Applicable to All Grant Programs
 - 15 AAC 154.700 to 15 AAC 154.835 – Article 7 – Grant Management
 - 15 AAC 154.900 to 15 AAC 154.910 – Article 9 – Other Grant Programs; and
2. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Alaska Housing Finance Corporation this 27th day of May, 2026.

Jess Hall – Board Chair



Final Proposed Amendments 1.

NOTICE Under AS 18.56.088(d), the agency’s final regulations, or amendments of regulations, may vary in content from this proposal as long as the subject matter remains the same. If your interests could be affected by agency action on the subject of this proposal, you should make public comment to the agency during the time allowed.

HOW TO READ THESE PROPOSED REGULATIONS:

The introduction to each section will show whether it is an existing regulation being amended, an existing regulation being repealed and readopted, or a new regulation.

In amendments to existing regulations:

Underlined and bold language is new.

[UPPERCASE LANGUAGE WITHIN BRACKETS IS DELETED]

A proposed new regulation or replacement of an existing regulation will not be underlined.

Article 1. Provisions Applicable to All Grant Programs (15 AAC 154.010 to 15 AAC 154.090)

15 AAC 154.010 is amended to read:

15 AAC 154.010. Public notice of availability of funds. The Corporation will publish notice of the availability of funds for a minimum of ten calendar days [AT LEAST SEVEN DAYS] before awarding a grant under this chapter or under an applicable program [A PROGRAM] described in 15 AAC 154.900 [THE CORPORATION WILL PUBLISH NOTICE OF THE AVAILABILITY OF MONEY FOR THE GRANT]. (Eff. 5/7/93, Register 130; am 5/14/97, Register 142; am ___ / ___ / ___, Register ___)

Authority: AS 18.56.088

15 AAC 154.020 is amended to read:

15 AAC 154.020. Cessation of grants. The Corporation has the ability to temporarily or permanently, **at its discretion** [IN ITS DISCRETION], cease **grants and funding** [MAKING GRANTS AND GRANT PAYMENTS] under any of the programs established in this chapter or described in 15 AAC 154.900 and the ability to temporarily or permanently suspend grants to particular grant recipients under any of those programs. The Corporation will, **at its discretion** [IN ITS DISCRETION], include a provision to the effect stated in this section in the grant agreement or other document it enters into in connection with a grant program. (Eff. 5/7/93, Register 130; am ___/___/___, Register ___)

Authority: AS 18.56.088

15 AAC 154.030 is amended to read:

15 AAC 154.030. Misstatements. If the Corporation determines that a grant recipient under any of the programs established in this chapter or described in 15 AAC 154.900 has made a material misstatement relating to that grant recipient's application for or administration of a grant, the Corporation will, **at its discretion** [IN ITS DISCRETION], require the grant recipient to repay the grant to the Corporation, together with accrued interest on the amount of the grant calculated at the highest permissible rate allowed by law from the date of issuance of the grant check by the Corporation, and determine that the grant recipient is ineligible for further grants from the Corporation. The Corporation will, **at its discretion** [IN ITS DISCRETION], include a provision to the effect stated in this section in the grant contract or other document it enters into in connection with a grant program. (Eff. 5/7/93, Register 130; am ___/___/___, Register ___)

Authority: AS 18.56.088

15 AAC 154.040 is amended to read:

15 AAC 154.040. Grant agreements. Before awarding a grant under this chapter or under **an applicable program** [A PROGRAM] described in 15 AAC 154.900, the Corporation will enter into a grant agreement with the recipient of the grant. The grant agreement **must** [WILL] include, but is not limited to, the following:

- (1) a statement of the intended use of the grant funds, specifying how the funds will be used in connection with the purposes of the particular grant program;
- (2) a budget description in detail appropriate to the scope of the project;
- (3) a timetable listing the steps considered necessary for the timely completion of the project and listing the schedule for the payment of grant funding;
- (4) a provision for the administration of the grant money according to generally accepted [FINANCIAL] accounting **principles** [PROCEDURES], for regular periodic reporting to the Corporation of grant-sponsored activities, and for the disposition of funds in accordance with intended use;
- (5) a provision for the cessation of grant payments if the Corporation determines that the applicant is not using grant money for its intended purposes or is not proceeding satisfactorily with the development of the project;
- (6) a provision acknowledging that all interest earned on grant funds remains the property of the Corporation and that all such interest will be remitted to the Corporation upon completion of the final project **closeout** [AUDIT];
- (7) a statement acknowledging that the **grant recipient** [APPLICANT AND ITS ARCHITECT], and not the Corporation, **is responsible** [ARE RESPONSIBLE] for obtaining

necessary licenses and permits, **if required** [IF ANY], for ensuring that all aspects of the project comply with all applicable laws, regulations, ordinances, and codes, and for all costs of the project in excess of the amount of approved grants; and

(8) a promise to defend and hold harmless, and to require all contractors and subcontractors to hold harmless, the Corporation from any action arising from its alleged failure to award a grant under the applicable program. (Eff. 5/7/93, Register 130; am ___/___/___, Register___)

Authority: AS 18.56.088

15 AAC 154.050 is amended to read:

15 AAC 154.050. Application. (a) The executive director **or their designee** will establish selection criteria and a selection procedure which will be detailed in the instructions to a grant application.

(b) A grant application shall be on forms prescribed by the Corporation and shall include:

(1) a resolution of the applicant's governing body authorizing the grant request, or if the applicant is a municipality, the signature of a municipal official with authority to apply for the grant;

(2) documentation of need for the grant project in the area being served;

[(3) A STATEMENT IDENTIFYING ALL OTHER MONEY SOURCES, AMOUNTS, AND ANTICIPATED COMMITMENT DATES FOR EACH SOURCE;

(4) A MANAGEMENT AND OPERATION PLAN;]

(3[5]) a budget and schedule to accomplish the purposes of the grant, **including a**

Cost Allocation Plan for a grantee subject to 15 AAC 154.776; and

(4[6]) other information required by the Corporation. (Eff. 5/7/93, Register 130; am 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.56.088

15 AAC 154.060 is amended to read:

15 AAC 154.060. Appeals. The Corporation will send a notice of tentative award for all grants to all grant applicants. **A grant applicant** [AN APPLICANT] may protest the tentative award selections under 15 AAC 150.220 and may appeal the decision of the Corporation as provided in 15 AAC 150.220. (Eff. 5/7/93, Register 130)

Authority: AS 18.56.088

15 AAC 154.070 is amended to read:

15 AAC 154.070. Title to project. In connection with a grant under this chapter or under **an applicable program** [A PROGRAM] described in 15 AAC 154.900, the Corporation **may require** [WILL REQUIRE] that a deed restriction on the title to the land benefited by the grant be recorded requiring approval from the Corporation for sale or transfer of the title to the land and requiring that the property be used for the purposes of the grant. The Corporation may restrict sale or transfer of title to an entity eligible for the grant. **Any restrictions on sale or transfer of title must comply with applicable federal regulations regarding the use and disposition of real property acquired with federal funds.** (Eff. 5/7/93, Register 130; am ___/___/___, Register ___)

Authority: AS 18.56.088

15 AAC 154.080 is amended to read:

15 AAC 154.080. Compliance with federal grant requirements. If the Corporation awards a grant under this chapter or under **an applicable program** [A PROGRAM] described in 15 AAC 154.900 and all or part of the funding for the grant is derived from the federal government, the Corporation will comply with applicable regulations, law, or other guidelines related to the federal grant program. To the extent that the applicable regulations, laws, or other guidelines related to the federal grant program **are more restrictive than the Corporation's regulations** [CONFLICT THE CORPORATION'S REGULATIONS] relating to the grant, the federal regulations, laws, or other guidelines shall control. (Eff. 5/7/93, Register 130; am ___ / ___ / ___, Register ___)

Authority: AS 18.56.088

15 AAC 154.090 is amended to read:

15 AAC 154.090. Applicability of Building Energy Efficiency Standard and Minimum Construction Standards to Grant Programs. Any grant award for new construction of residential housing, funded from programs administered under 15 AAC 154.010 - 15 AAC 154.910, shall comply with **the minimum construction standards established in 15 AAC 150.035 and building energy efficiency standard established in 15 AAC 155.010 unless the Corporation in its discretion provides the grantee written approval exempting compliance.** [15 AAC 150.040 AND 15 AAC 150.030, AS APPLICABLE] **Verification of compliance with those standards must be conducted by an individual authorized by the Corporation.** [FOR PROJECTS OF 5 UNITS OR MORE, AN INSPECTION IN ACCORDANCE WITH 15 AAC 150.030 SHALL BE PERFORMED BY AN INDIVIDUAL THAT IS CERTIFIED TO INSPECT A BUILDING OF 5 OR MORE UNITS BY THE INTERNATIONAL CODE COUNCIL OR IS

AN ENGINEER OR ARCHITECT, LICENSED UNDER AS 08.48.] (Eff. 6/18/2008, Register 187; am ___/___/___, Register ___)

Authority: AS 18.56.088

Article 7. Grant Management (15 AAC 154.700 to 15 AAC 154.835)

15 AAC 154.705. Limitation. (a) If a state or federal regulation or law addresses a particular grant program and is inconsistent with a provision of 15 AAC 154.700 - 15 AAC 154.835, the state or federal law applies to that grant program in place of the inconsistent provision.

(b) If the Corporation receives funding for a grant program from a **Foundation** [FOUNDATION] or other **entity** [PRIVATE ENTITY], the Corporation may agree to terms which require grantees receiving the funds from the **Foundation** [FOUNDATION] or other **entity** [PRIVATE ENTITY] to comply with requirements that are inconsistent with a provision of 15 AAC 154.700 - 15 AAC 154.835. (Eff. 6/11/96, Register 139)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.710 is amended to read:

15 AAC 154.710. Grantee administrative policies. (a) A grantee shall have written policies relating to employee salaries and overtime, employee leave, use of consultants and consultant fees, training, conflict of interest and [SUCH] other matters as the grantee determines or as the Corporation directs. The grantee shall apply these policies consistently in the administration of the grant project without regard to the source of the money used for the

purposes to which the policies relate. The Corporation may review the policies to assure compliance with applicable program requirements.

(b) A grantee which is a nonprofit corporation must establish and adhere to a written policy stating that an employee of the grantee may not be a member of the grantee's governing board. (Eff. 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.715 is amended to read:

15 AAC 154.715. Purchasing policies [PRACTICES]and procedures. A grantee shall establish written uniform purchasing **policies** [PRACTICES] and procedures for the procurement of goods and services. The **policies** [PRACTICES]and procedures must be acceptable to the Corporation. Unless other purchasing requirements are made applicable by 15 AAC 154.705, the **policies** [PRACTICES] and procedures shall provide that:

[(1) FOR PURCHASES OF NON-EXPENDABLE PERSONAL PROPERTY WITH A VALUE OF \$5,000 OR MORE OR FOR THE AWARD OF A CONTRACT OF \$5,000 OR MORE, THE GRANTEE WILL REQUIRE THREE COMPETITIVE PRICE QUOTATIONS FROM POTENTIAL SUPPLIERS AND COMPLETE A COST PRICE ANALYSIS IF PRACTICABLE UNDER THE CIRCUMSTANCES;]

- (1) **the grantee shall require three competitive price quotations from potential suppliers and complete a cost price analysis, if practicable under the circumstances, for**

(A) purchases of non-expendable personal property with an aggregate value greater than the federal micro-purchase threshold as defined in 48 CFR § 2.1; or

(B) the award of a contract with an aggregate value greater than the federal micro-purchase threshold but less than the federal simplified acquisition threshold as defined in 48 CFR § 2.1;

The Corporation retains authority to determine what is practicable under the circumstances. For the award of contracts in aggregate that exceed the federal simplified acquisition threshold amount, the grantee shall follow the requirements of 2 CFR § 200.320;

(2) awards shall be made to the bidder or offeror whose bid or offer is responsive to the solicitation and is most advantageous to the grantee, price, quality and other relevant factors considered;

(3) the grantee **must** [WILL] retain written records of price quotations and cost price analysis in accordance with 15 AAC 154.730 and **must** [WILL] include in the written records:

(A) specifications;

(B) suppliers' names and addresses and a statement of the reason for soliciting less than three quotations if applicable;

(C) the prices quoted; and

(D) the basis for the award if other than price; and

(4) the grantee **shall** [WILL] retain written justification **demonstrating compliance with the specific criteria for noncompetitive procurement in 2 C.F.R 200.320(c)** and executive management approval for sole source purchases from supplier or contractor with **an aggregate value of the federal micro-purchase threshold** [\$5,000] or more. (Eff. 6/11/96, Register 139; am 6/18/2008, Register 187; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.720 is amended to read:

15 AAC 154.720. Financial management and accounting. (a) The grantee shall establish and maintain a financial management and accounting system that conforms to generally accepted accounting principles and complies with any applicable federal requirements. The grantee shall establish written financial management and accounting policies and procedures. The grantee shall maintain the financial records and accounts in a manner which permits them to be audited. The records **must** [SHALL] include information pertaining to grant awards and authorizations, obligations, unobligated balances, assets, liabilities, income and expenses. The grantee shall keep such other financial and accounting records as the Corporation may direct. The grantee shall deposit grant funds in a bank account maintained for the grantee's business purposes. Grant funds may not be commingled with the personal funds of any officer, director or employee of the grantee.

(b) If the grantee has made a grant to a subgrantee, the grantee shall maintain and require the subgrantee to maintain appropriate systems, **policies and procedures** [PROCEDURES] and documentation to assure compliance with respect to subgrantee audits. The grantee **shall** [WILL]

take appropriate action to **ensure** [ASSURE] that any required subgrantee audits are completed.
(Eff. 6/11/96, Register 139; am 6/18/2008, Register 187; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.725 is amended to read:

15 AAC 154.725. Property management. (a) If the grantee acquires an interest in real property with money received from the grant, the grantee must negotiate terms with the Corporation regarding ownership interests, property maintenance and property disposition.

(b) Before the grantee may use money received from a grant to purchase non-expendable personal property, the acquisition cost of the property must be included in the budget, or in an amendment to the budget, of the grant project approved by the Corporation. In this subsection, “acquisition cost” means:

(1) the cost of the non-expendable personal property and the cost of necessary accessories; and

(2) ancillary charges, such as duty, taxes, transportation, protective in-transit insurance, and installation fees if the inclusion of those charges is in accordance with the grantee's regular accounting practices.

(c) Title to property purchased under (b) of this section vests in the grantee upon acquisition subject to the right of the Corporation to transfer title to the property to the Corporation or to another person or legal entity if:

(1) the Corporation **does** [DID] not waive its right to transfer title to property under this subsection under the terms of the grant;

(2) the grantee no longer has need for the property in the grant project for which it was acquired, or the grant project or that part of the grant project for which the property was acquired is being transferred to another grantee;

(3) no later than **120 calendar days** [120 DAYS] after the completion or termination of the grant or **120 calendar days** [120 DAYS] after the date of an appeal decision under 15 AAC 154.825, if applicable, whichever is later, the Corporation provides written notice to the grantee of its intent to transfer the property; and

(4) the Corporation reimburses the grantee for the property in accordance with (d) of this section.

(d) The Corporation will **calculate** [COMPUTE] the amount of reimbursement under (c)(4) of this section by applying the percentage of the total cost of the grant project contributed to the grant project by the grantee for the budget period in which the property was acquired to the current fair market value of the property. The Corporation will also reimburse the grantee for reasonable shipping and storage costs incurred in connection with the transfer of the property.

(e) Except when the Corporation has exercised the right to transfer title under (c) of this section, a grantee shall retain property purchased under (b) of this section in the grant project as long as the property is needed for successful accomplishment of an objective of the grant project. During that time, the grantee shall make the property available for use in other activities conducted by the grantee with financial assistance from the state as long as this use does not interfere with the grant project. Among the other activities, the grantee **shall** [WILL] give priority to the use of the property in an activity receiving financial assistance from the Corporation.

(f) If the grantee no longer needs property purchased under (b) of this section in the grant project, the grantee may retain the property if the grantee compensates the Corporation. The Corporation will **calculate** [COMPUTE] the amount of compensation by applying the percentage of the total cost of the grant project contributed to the grant project by the Corporation for the budget period in which the property was acquired to the current fair market value of the property. If the grantee does not wish to retain the property, the grantee shall request disposition instructions from the Corporation. The Corporation may instruct the grantee to:

(1) ship the property elsewhere; or

(2) sell the property in accordance with procedures specified by the Corporation.

(g) The Corporation will reimburse the grantee for a disposition of property under (f)(1) of this section in an amount determined in accordance with (d) of this section.

(h) The grantee shall reimburse the Corporation for a disposition of property under (f)(2) of this section in an amount determined in accordance with the procedure described in (f) of this section for the retention of property by a grantee. However, the grantee may deduct from the amount of compensation \$100 or 10 percent of the proceeds of the sale, whichever is greater.

(i) A grantee shall maintain written, accurate property records as well as effective inventory, control, and maintenance procedures for non-expendable personal property. These records shall include the following information:

(1) a description of the property and the manufacturer's serial number or other identification number;

(2) the grant program under which the property was acquired;

(3) the acquisition date and cost of the property;

(4) the percentage of the total cost of the grant project contributed to the grant project by the Corporation for the budget period in which the property was acquired;

(5) the location, use and condition of the property, and the date on which the property was recorded; and

(6) the disposition of the property, including the date of its disposal and its sales price or the method used to determine its current fair market value.

(j) A grantee shall take an inventory of non-expendable personal property of the grant project and must reconcile the results of the inventory with the property records maintained under (i) of this section at the end of the grant period to verify the existence, current use, and continued need for the property.

(k) A grantee shall maintain a control system to **ensure** [INSURE] adequate safeguards to prevent loss, damage or theft of non-expendable personal property of the grant project. A grantee shall provide for the investigation and full documentation of a loss, damage or theft of non-expendable personal property of the grant project.

(l) Property acquired with federal funds must be managed in accordance with 2 CFR §§ 200.310 through 200.316. (Eff. 6/11/96, Register 139; am 6/18/2008, Register 187; am ___/___/___, Register___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.730 is amended to read:

15 AAC 154.730. Records management. (a) All program records relating to the grant project are the sole property of the Corporation. A grantee shall permit **authorized representatives** [ANY REPRESENTATIVE] of the Corporation to examine and make copies of

all program records related to the grant at any time during regular business hours upon **24 hour** [24 HOURS] notice. Upon the Corporation's written request, a grantee shall immediately deliver the original version of all program records to the Corporation. The delivery of program records to the Corporation shall be at the grantee's expense and the grantee may not condition in any manner whatsoever the delivery of program records. [ANY RECORDS THAT GRANTEE HAS RETAINED ON MICROFILM OR OTHERWISE CONDENSED MUST BE REPRODUCED PROMPTLY, AT NO COST, UPON THE CORPORATION'S WRITTEN REQUEST.]

(b) The grantee shall permit **authorized representatives** [ANY REPRESENTATIVE] of the Corporation to examine and make copies of all administrative records related to the grant at any time during regular business hours upon **24 hour** [24 HOURS] notice. A grantee's financial, accounting and banking records are related to the grant if they document in any way the receipt, deposit, expenditure or accounting of any grant funds. A grantee's employee personnel records are related to the grant if the employee at issue was paid in whole or in part with grant funds during the term of the grant agreement. A grantee may not condition in any manner whatsoever the Corporation's right to examine and copy administrative records related to the grant.

(c) The grantee and a subcontractor of a grantee under 15 AAC 154.745 shall retain grant and subcontract records, including records of the receipt and disposition of grant income, for a period of three years, subject to the following:

(1) the grantee or the subcontractor shall retain the records as long as an audit is in progress or as long as audit findings, litigation, or claims involving the records are pending;

(2) the grantee or the subcontractor shall retain the records for non-expendable personal property of the grant project for three years after the final disposition of or appropriate reimbursement for that property to the Corporation; and

(3) the retention period for each year's records begins at the date of submission to the Corporation of the grantee's or subcontractor's annual or final financial status report or its equivalent;

(d) The provisions of (c) of this section do not apply to records transferred to or maintained by the Corporation. The Corporation may request a transfer of the records described in (a) of this section to the custody of the Corporation at any time during the retention period established in (c) of this section if the Corporation determines that it is in the best interests of the Corporation. The Corporation may make arrangements with the grantee to retain records that are continually needed for joint access.

(e) The grantee must follow records management requirements as specified in 2 CFR § 200.334 when awarded a grant with federal funds. (Eff. 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.735 is amended to read:

15 AAC 154.735. Report requirements. A grantee shall submit to the Corporation, on forms specified by the Corporation, grant project performance reports and financial reports. The grantee shall submit the reports in accordance with the grant agreement or in accordance with written instructions **and data security protocols that are delivered** [DELIVERED] to the grantee by the Corporation. If the grantee fails to submit complete, **secure, and** [AND] timely reports, the Corporation may withhold payment under 15 AAC 154.780. (Eff. 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.740 is amended to read:

15 AAC 154.740. Audit requirements. (a) The grantee shall comply with the audit requirements established by 2 AAC 45.010, and by any applicable federal requirements. The grantee shall provide the Corporation with a copy of any audit report conducted of the grantee's expenditure of grant funds within **30 calendar days** [30 DAYS] of its receipt by the grantee. The Corporation may establish additional audit requirements.

(b) A subcontractor under 15 AAC 154.745 must provide the grantee or its representative with reasonable access to **financial records, documents, and any other information requested by the Corporation** [THE BOOKS, DOCUMENTS, PAPERS, AND RECORDS] of the subcontractor if the grantee determines that access to this information is necessary for the purposes of an audit.

(c) A grantee subject to a **Cost Allocation Plan** [COST ALLOCATION PLAN] under 15 AAC 154.776 shall also provide the Corporation with a copy of any audit report conducted of the grantee's expenditure of grant funds from other sources. (Eff. 6/11/96, Register 139; am 9/23/97, Register 145; am ___ / ___ / ___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.745 is amended to read:

15 AAC 154.745. Assignability and subcontracting. (a) The grantee may not assign or delegate the grant agreement or any part of it, or any right to monies paid under the grant agreement, without the written approval of the Corporation. Grant monies may not be used to

directly or indirectly employ, award contracts to, or otherwise engage the services of any contractor federally debarred, suspended or placed on ineligibility status.

(b) The grantee may enter into a subcontract for the performance of an activity required by the grant only if:

(1) the grantee remains administratively and financially responsible for the activity and is responsible for the performance of the subcontractor;

(2) the subcontractor agrees that the Corporation's approval of the subcontract shall not create any contractual relationship between the subcontractor and the Corporation;

(3) the subcontractor is authorized to do business in the state and has obtained any necessary bonding required by the Corporation or applicable federal regulations;

(4) the subcontractor agrees to perform in accordance with all applicable grant provisions and agrees to permit the grantee reasonable access to its records for the purposes of 15 AAC 154.740;

(5) the subcontract includes a provision under which the subcontractor indemnifies the Corporation against all damages or claims for damages arising out of the subcontractor's activities under its contract with the grantee; [AND]

(6) the grantee obtains Corporation approval before entering into the subcontract;

and

(7) the subcontractor agrees to the Corporation's information security and storage policies applicable to the funded activities. (Eff. 6/11/96, Register 139; am 6/18/2008,

Register 187; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.750 is amended to read:

15 AAC 154.750. Compliance with applicable laws. (a) The grantee shall perform the grant project in accordance with all applicable laws and regulations. The grantee must obtain any federal, state or municipal permit required for the performance of the grant project. The grantee must have a current Alaska business license if it is required by AS 43.70.020.

(b) The grantee shall comply with all federal, state or municipal laws providing for public notice of grant project activities and shall maintain a record of such compliance.

(c) The grantee shall comply fully with 42 U.S.C. 2000d and 29 U.S.C. 794, and any Corporation policy or procedure for the implementation of those laws.

(d) The grantee shall comply with any procedures required by the Corporation for processing complaints alleging discrimination **prohibited by applicable federal, state, or local anti-discrimination laws regarding protected classes** [ON THE BASIS OF SEX, RACE, COLOR, NATIONAL ORIGIN, OR PHYSICAL DISABILITY].

(e) The grantee must comply with all applicable provisions of 2 CFR § 200 regarding cost principles and allowability of costs when awarded a grant funded in whole or in part with federal funds. (Eff. 6/11/96, Register 139; am ___ / ___ / ___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.755 is amended to read:

15 AAC 154.755. Equal opportunity. (a) The benefits of the grant project shall be made available to all qualified persons without regard to **any status protected by applicable federal, state, or local anti-discrimination laws regarding protected classes** [RACE, RELIGION,

COLOR, NATIONAL ORIGIN, AGE, PHYSICAL DISABILITY, SEX, MARITAL STATUS, CHANGES IN MARITAL STATUS, PREGNANCY, OR PARENTHOOD].

(b) The grantee may not discriminate against any employee or applicant for employment because of **any status protected by applicable federal, state, or local anti-discrimination laws regarding protected classes** [RACE, RELIGION, COLOR, NATIONAL ORIGIN, AGE, PHYSICAL DISABILITY, SEX, MARITAL STATUS, CHANGES IN MARITAL STATUS, PREGNANCY, OR PARENTHOOD]. The grantee shall post in conspicuous places, accessible to employees and applicants for employment, at the location of the grantee's grant project, notices setting out the provisions of AS 18.80.220.

(c) The grantee shall state, in solicitations or advertisements for employees to work on a grant project, that the grantee is an equal opportunity employer and that all qualified applicants **shall** [WILL] be considered for employment without regard to **any status protected by applicable federal, state, or local anti-discrimination laws regarding protected classes** [RACE, RELIGION, COLOR, NATIONAL ORIGIN, AGE, PHYSICAL DISABILITY, SEX, OR MARITAL STATUS].

(d) The grantee shall send to each labor union or representative of workers with which the grantee has a collective bargaining agreement or other contract or understanding, a notice advising the labor union or workers' representative of the grantee's commitments to equal employment opportunity and shall post copies of the notice in conspicuous places accessible to employees and applicants for employment, at the location of the grantee's grant project.

(e) The grantee shall include the requirements of this section in the grantee's contracts and shall require compliance with these provisions in contracts entered into by its subcontractors.

(f) The grantee shall promptly comply with the directives of any state agency having jurisdiction over compliance with federal or state laws and regulations relating to the prevention of discriminatory employment practices. (Eff. 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.760. Confidentiality. In a grant program for which a federal or state law or regulation requires confidentiality, the grantee **shall** [WILL] establish procedures for preserving that confidentiality before the Corporation awards the grant. The Corporation will include the procedures as part of the terms of the grant. (Eff. 6/11/96, Register 139)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.765 is amended to read:

15 AAC 154.765. Program revisions. (a) Before changing the scope of work of a grant project from the terms of the grant award, a grantee must submit the proposed changes in writing to the Corporation for approval. The Corporation will notify the grantee of its decisions within 30 **calendar** days after receipt of the proposed changes.

(b) To change the beginning or ending date of a grant period, a grantee must submit to the Corporation for approval a written request for the change. A request to change the ending date of a grant must be submitted at least **30 calendar days** [30 DAYS] before the ending date of the grant. A request to change the ending date of a grant submitted within **30 calendar days** [30 DAYS] before the ending date of the grant will be considered only upon a showing by the grantee of **good cause, as determined by the Corporation, for** [GOOD CAUSE FOR] the

delay in submitting the request. [WITHIN 10 WORKING DAYS AFTER RECEIPT OF THE REQUEST, THE CORPORATION WILL REVIEW THE REQUEST AND NOTIFY THE GRANTEE OF ITS DECISION.] The grantee may not use grant money to pay an expense incurred before the beginning date or after the ending date of the grant period unless payment of the expense is authorized under the terms of the grant and is authorized in writing by the Corporation.

(c) If the project director of a grant project relinquishes or expects to relinquish active direction of the grant project, the grantee shall immediately notify the Corporation in writing. The Corporation may require the grantee to obtain the Corporation's approval of the project director's replacement. If the project director anticipates a temporary absence exceeding three months, the grantee shall notify the Corporation of the anticipated absence at least **30 calendar days** [30 DAYS] before the director's departure. The Corporation may require the grantee to obtain the Corporation's approval of the absence. If the approval of the grant was based, in whole or in part, on the qualifications of the individual program director, the Corporation may terminate the grant if the Corporation disapproves a replacement or an absence under this subsection. (Eff. 6/11/96, Register 139; am ___ / ___ / ___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.770 is amended to read:

15 AAC 154.770. Budget revisions. (a) Subject to (b) of this section, a grantee may reallocate money between budget categories within the total budget of the grant project to meet unanticipated expenditures necessary to the successful continuation or completion of the grant project, if the expenditures are authorized under the terms of the grant. Budget revisions may not

be used to increase any budget category for project administrative expenses without the approval of the Corporation.

(b) The grantee must:

(1) receive approval from the Corporation before reallocating an amount under (a) of this section if the reallocation will result the total amount under (a) of this section exceeding 10 percent of the amount of the grant or **\$50,000** [\$10,000], whichever is less, or such other amount as may be set out in the grant agreement, during the term of the grant agreement; and

(2) notify the Corporation within **30 calendar days** [30 DAYS] after reallocating an amount not subject to (1) of this subsection. (Eff. 6/11/96, Register 139; am ___/___/___, Register___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.775 is amended to read:

15 AAC 154.775. Costs. (a) A grantee shall not earn a profit on **the Corporation** [A CORPORATION] grant. A grantee may use money received from a grant only to pay a cost described in this section. A grantee may make a payment under this section only:

(1) in accordance with the limitations established in this section;

(2) if the Corporation determines that payment of the cost is necessary for the accomplishment of the objectives of the grant project; and

(3) if the cost is reflected in the budget of the grant project.

(b) A grantee may pay the following costs under (a) of this section:

(1) telephone, postage, [TELEGRAM] and other communication costs;

(2) the cost of insurance premiums, including but not limited to insurance premiums for employee health, hazard, malpractice, and other liability insurance coverage for personnel, vehicles, and activities of the grant project;

(3) registration fees for symposiums and seminars;

(4) membership dues in professional organizations;

(5) tuition and related costs for training an employee if the grantee obtains approval from the Corporation for the grantee's written training plan;

(6) the cost of providing training services for persons other than employees;

(7) bonding costs;

(8) equipment purchase costs subject to 15 AAC 154.715 and 15 AAC 154.725;

(9) equipment maintenance and repair costs;

(10) the cost of transporting equipment from one grantee to another;

(11) **the cost of supplies and materials**; [THE COST OF SUPPLIES] and

(12) the cost of an audit if the scope of the audit is defined in accordance with appropriate federal or state law or regulations.

(c) A grantee may pay for fees, transportation expenses, **lodging, and other travel related expenses** [AND LODGING OR SUBSISTENCE EXPENSES] of consultants under (a) of this section. However, a grantee may not pay these costs under (a) of this section to any employee of the grantee if it **results** [WILL RESULT] in double compensation to the employee or to the grantee for services or hours provided by the employee. Before paying a cost under this subsection, the grantee must establish written policies which provide, at a minimum, that:

(1) the consultant's services must be essential to the grant project and cannot be provided by a person whose salary is paid, in whole or in part, with money from the grantee's grant;

(2) the grantee **shall** [WILL] establish and use a selection process to secure the most qualified consultant available;

(3) the selection of the consultant **must** [WILL] be approved by a senior officer employed by the grantee; and

(4) the consultant's fee must be appropriate considering the qualifications of the consultant, the consultant's normal fees, and the nature of the services rendered by the consultant.

(d) A grantee may pay for travel expenses under (a) of this section. If the grantee has a written travel policy that is more restrictive than this subsection, the grantee may pay no more for the travel expenses under (a) of this section than the amount that is allowed under that policy. For air travel, the expenses paid under (a) of this section may not include first-class seating or travel on a carrier other than a United States carrier unless no other form of air travel is available. For travel outside of the state of Alaska, the grantee must obtain the prior approval of the Corporation. A grantee may pay for travel expenses under (a) of this section only to the extent that the travel expenses do not **exceed the basic reimbursement for travel expenses, the basic lodging, and meal allowances allowed under the Corporation's travel policies that are in effect at the time that the Corporation awards the grant.** [THE GREATER OF:

(1) THE BASIC REIMBURSEMENT FOR TRAVEL EXPENSES AND THE BASIC LODGING AND MEAL ALLOWANCES ALLOWED UNDER THE CORPORATION TRAVEL POLICIES THAT ARE IN EFFECT AT THE TIME THAT THE CORPORATION AWARDS THE GRANT.

(2) THE ACTUAL COSTS, NOT INCLUDING GRATUITIES, OF MODERATELY-PRICED ACCOMMODATIONS AND MEALS; OR

(3) FOR A PROJECT THAT INCLUDES FUNDING UNDER A FEDERAL GRANT TO THE GRANTEE OR FEDERAL CONTRACT WITH THE GRANTEE, THE COSTS ALLOWABLE UNDER THE FEDERAL GRANT.]

(e) A grantee may pay tax expenses under (a) of this section. However, these expenses may not include taxes from which the grantee is exempt.

(f) A grantee may pay the following costs under (a) of this section only after receiving approval from the Corporation for the cost:

(1) the cost of advertising and public-awareness activities **in accordance with the grant agreement;** [IF THE GRANTEE ASSUMES SOLE RESPONSIBILITY FOR THEIR CONTENT;]

(2) the cost of legal services;

(3) salaries, wages, overtime, and fringe benefits paid to employees of the grant project, subject to (g) - (h) of this section;

(4) the cost of rental or lease of facilities and equipment;

(5) the cost of altering or renovating a building for the grantee's use if:

(A) the building has a usable life consistent with the objectives of the grant project, is architecturally suitable for conversation, and conforms with federal law and regulations governing access by the persons with physical disabilities;

(B) the space involved will actually be occupied by the grant project or part of the grant project; and

(C) the grantee secures a lease for the grant period if the grantee does not own the building;

(6) the cost of acquiring or constructing a building.

(g) A payment under (f)(3) of this section may include payment for leave accumulated by an employee during the period of the grant in accordance with the written employee-leave policy established by the grantee under 15 AAC 154.710.

(h) A grantee may, under (a) of this section, pay for costs other than those described in (a) - (h) of this section only after receiving approval in writing from the Corporation prior to incurring the cost. (Eff. 6/11/96, Register 139; am 9/23/97, Register 145; am ___/___/___, Register___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.776 is amended to read:

15 AAC 154.776. Cost allocation plan. (a) A grantee that is the recipient of other grants or has income from other sources must submit to the Corporation a cost allocation plan which fairly allocates shared costs between the grant project and non-grant activities, **unless an alternative to the Cost Allocation Plan is specified in the grant agreement.**

(b) The **Cost Allocation Plan** [COST ALLOCATION PLAN] shall provide for the allocation of all general administrative and overhead expenses between the grant project and non-grant activities. However, the allocation may not result in payments to the grantee from all funding sources which exceed the amount owed for such expenses. Costs which can be directly attributed to non-grant activities **may not be charged** [SHALL NOT BE CHARGES] against the grant.

(c) If an employee of a grantee performs duties under the grant project and duties which are not under the grant project, the grantee shall determine the amount of a payment under 15 AAC 154.775(f)(3) on the basis of the amount of time spent by the employee in performing the duties under the grant project. If the employee concurrently performs the same duty for the grant project and for activities which are not part of the grant project or for a grant project funded by two or more funding sources, the grantee must allocate payments to the employee under 15 AAC 154.775(f)(3) according to a cost allocation plan approved by the Corporation. However, the allocation may not result in payments to the grantee from all funding sources which exceed the amount owed to the employee. A grantee not allocating an employee's time under a cost allocation plan, must keep accurate records reflecting the actual amount of time the employee spends on the grant project and non-grant activities.

(d) The Corporation will, **at its discretion** [IN ITS DISCRETION], monitor the non-grant activities of a grantee under 15 AAC 154.805 for purposes of determining whether a proposed cost allocation plan or costs submitted to the Corporation fairly allocate shared expenses or employee costs between the grant project and non-grant activities. (Eff. 9/23/97, Register 145; am ___ / ___ / ___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.780 is amended to read:

15 AAC 154.780. Payment. (a) Subject to 15 AAC 154.735, the Corporation will, **at its discretion** [IN ITS DISCRETION] make payments to a grantee under a grant by **weekly, monthly, or quarterly** [WEEKLY OR MONTHLY] advances or reimbursements. To receive a

payment under this section, the grantee must submit to the Corporation a payment request made on a form provided by the Corporation.

(b) A grantee shall reimburse the Corporation for a payment made to the grantee to the extent that the grantee does not expend or encumber the payment before the end of the grant period. A grantee shall notify the Corporation in writing no later than **30 calendar days** [30 DAYS] after the end of the grant period of an outstanding encumbrance of a payment made under (a) of this section. (Eff. 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.785 is amended to read:

15 AAC 154.785. Recovery of funds by the Corporation [AHFC]. The grantee shall repay to the Corporation any costs determined not to be allowable as a result of any findings or questioned costs identified in the audits required by 15 AAC 154.740 or as a result of any grant monitoring activities of the Corporation under 15 AAC 154.805 **unless an alternative repayment plan has been approved by the Corporation**. Repayment by the grantee of grant funds under this recovery provision shall occur within **30 calendar days** [30 DAYS] of demand. (Eff. 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.790. Reductions in funding. If funding from any state, federal, or other source which funds the grant is withdrawn, reduced, or limited in any way during the term of the grant agreement, the Corporation may immediately terminate the grant agreement or reduce the

funding level of the grant to a level consistent with any new funding limitations. (Eff. 6/11/96, Register 139)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.795 is amended to read:

15 AAC 154.795. Grant income. (a) A grantee shall report grant income to the Corporation on a form **specified** [DESIGNATED] by the Corporation.

(b) Subject to (c) - (f) of this section, a grantee shall use grant income, including the grantee's share of proceeds from the sale of assets of the grant project, to further the objectives of the grant project, including, but not limited to, uses which will:

(1) increase the number of persons served by the grant project;

(2) increase the services provided by the grant project;

(3) improve the quality of the services provided by the grant project;

(4) establish a reserve fund for use in off-setting underestimates of financing needs for the grant project;

(5) improve the capabilities of the grant project to generate reimbursement for services from a source other than the Corporation or the clients of the grant project;

(6) satisfy requirements under the grant program for matching contributions from the grantee.

(c) The grantee must expend grant income in the grant period in which it is earned. A grantee may use grant income only:

(1) as specified in the terms of the grant; or

(2) with approval from the Corporation.

(d) The provisions of (b) and (c) of this section do not apply to a grantee if, in the grantee's application for the grant, the grantee reduced the total anticipated cost of the grant project by the anticipated grant income to be received during the grant period and used the remaining net anticipated cost of the grant project to determine the amount of the grant required to operate the grant project. However, to the extent that actual grant income during the grant period exceeds the anticipated grant income, the provisions of (b) and (c) of this section apply to the grantee.

(e) All grant income shall be paid over to the Corporation unless otherwise provided for in the grant agreement.

(f) The grantee may not use grant income for purposes prohibited by 15 AAC 154.800. (Eff. 6/11/96, Register 139; am 9/23/97, Register 145; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.800. Prohibited activities. (a) No board member, officer, or employee of the grantee shall have any personal or financial interest in any contract or subcontract for work to be performed in connection with the activities assisted under the grant agreement.

(b) No member of the grantee shall have any personal or financial interest in any contract or subcontract for work to be performed in connection with the activities assisted under the grant agreement which provides such person with an excess benefit. For purposes of this section, “excess benefit” means any economic benefit provided to the named persons in consideration of work performed or to be performed by such person under any grant, contract or subcontract funded in whole or in part by the grant which exceeds the reasonable fair market value of work performed, as determined by a competitive process or by a qualified independent third party.

(c) No member of the governing body of the jurisdiction in which the project is undertaken or located and no other official of such locality or localities who exercises any functions or responsibilities with respect to the project during his or her tenure shall have any personal or financial interest in any contract or subcontract for work to be performed in connection with the activities assisted under the grant agreement.

(d) No grant funds shall be used for any partisan political activity or to further the election or defeat of any candidate for public office or to influence the approval or defeat of any ballot issue, or to lobby any state agency or member or employee of the legislature.

(e) No grant funds may be used by or on behalf of the grantee to influence or attempt to influence an officer or employee of any federal agency, a member of Congress, or an employee of a member of Congress or in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal amendment or modification of any federal contract, grant, loan or cooperative agreement.

(f) No grant funds may be used for payment of any bonus or commission for the purpose of obtaining approval or concurrence under the grant agreement provided, however, that reasonable fees of a bona fide technical consultant, managerial, or other such services, other than actual solicitation, are not hereby prohibited if otherwise eligible as grant project costs.

(g) The grantee shall include in all subcontracts a provision prohibiting the expenditure of grant funds for purposes prohibited by (a) - (f) of this section and shall require certification by such subcontractors of compliance with those provisions. (Eff. 6/11/96, Register 139; am 8/13/2004, Register 178)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.805 is amended to read:

15 AAC 154.805. Monitoring and evaluation. (a) The Corporation may monitor and evaluate the programmatic, administrative, or financial performance [AND PROGRESS] of the grant project whenever it is determined to be in the best interest of the Corporation.

(b) The Corporation may enter into a contract to provide for monitoring and evaluation of grantees under (a) of this section. (Eff. 6/11/96, Register 139; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.810 is amended to read:

15 AAC 154.810. Grant close out. Within 90 calendar days after the completion of grant [DEVELOPMENT] activities, all financial, performance, and other reports as required by the terms and conditions of the grant agreement shall be submitted by the grantee. The Corporation may approve extensions, for good cause, when requested by the recipient. The Corporation will close out a grant if it determines that the following conditions have been met:

(1) the grantee has submitted all required performance reports, however, a grantee's failure to submit a report will not preclude the Corporation from closing out a grant if it is determined to be in the Corporation's best interest;

(2) the grantee has submitted a final expenditure report and certified that all outstanding grant costs have been paid;

(3) the grantee has certified that all subcontracts have been completed;

(4) excess grant funds or grant income has been returned to the Corporation; and

(5) the Corporation has determined that it has no further interest in keeping the grant open. (Eff. 6/11/96, Register 139; am 5/29/2002, Register 164; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.815. Suspension. If a grantee fails to comply with the terms of a grant or of 15 AAC 154.700 - 15 AAC 154.835, the Corporation may, after providing the grantee with written notice of the failure to comply, suspend the grant. A grantee may not use grant money to pay an obligation incurred during the period of the suspension; however, the grantee may pay an obligation incurred before the period of suspension, if the grantee obtains the approval of the Corporation and if payment of the obligation would otherwise be allowed under this chapter or under the terms of the grant. A suspension under this subsection remains in effect until the grantee takes corrective action and provides proof of the corrective action satisfactory to the Corporation, until the grantee successfully appeals the suspension, or until the Corporation or grantee terminates the grant. (Eff. 6/11/96, Register 139)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.820 is amended to read:

15 AAC 154.820. Termination. (a) The Corporation may terminate a grant, in whole or in part, at any time before the end of the grant period with the consent of the grantee.

(b) The Corporation may terminate a grant, in whole or in part, at any time before the end of the grant period upon **30 calendar days** [30 DAYS] written notice to the grantee.

(c) The Corporation may terminate a grant, in whole or in part, before the end of the grant period if the grantee fails to comply with a term of the grant or of 15 AAC 154.700 - 15 AAC

154.835. The Corporation shall promptly notify the grantee in writing of the termination, the reasons for the termination, the effective date and the portion of the grant to be terminated if the termination is partial.

(d) A grantee may terminate a grant at any time before the end of the grant period upon **30 calendar days** [30 DAYS] written notice to the Corporation.

(e) If a grant is terminated, payments to the grantee or recovery of money by the Corporation will be made in accordance with the rights and liabilities of the grantee and the Corporation. Upon receipt of a notice of termination under (a) - (c) of this section, the grantee may not incur new obligations to be paid with money from a terminated grant or the terminated portion of a grant. After receiving notice of the termination, the grantee shall make a reasonable effort to cancel as many of the grantee's outstanding obligations which, but for the termination, would be payable, in whole or in part, with money from the grant as possible. (Eff. 6/11/96, Register 139; am 9/23/97, Register 145)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.822 is amended to read:

15 AAC 154.822. Debarment. (a) The Corporation will, **at its discretion** [IN ITS DISCRETION], initiate a proposed debarment of a grantee, prospective grantee or other person associated with a grant by providing written notice sent by certified mail **or electronic communication**, return receipt requested, to the last known address of the grantee, prospective grantee or other person. The notice must inform the respondent of the reasons for the proposed debarment.

(b) Debarment may be imposed for:

(1) Conviction of or a civil judgment for:

(A) Commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public or private agreement or transaction;

(B) Commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, receiving stolen property, making false claims, or obstruction of justice;

(C) Commission of any other offense indicating a lack of business integrity or business honesty that seriously and directly affects the present responsibility of a person.

(2) Violation of the terms of a public agreement or transaction so serious as to affect the integrity of an agency such as:

(A) A willful failure to perform in accordance with the terms of one or more public agreements or transactions;

(B) A history of failure to perform or of unsatisfactory performance of one or more public agreements or transactions; or

(C) A willful violation of a statutory or regulatory provision or requirement applicable to a public agreement or transaction.

(3) Any one of the following:

(A) Debarment by a federal agency or another state agency;

(B) Knowingly doing business with a debarred person in connection with the performance of **the Corporation** [A CORPORATION] grant or contract;

(C) Failure to pay a single substantial debt, or a number of outstanding debts (including disallowed grant costs and overpayments) owed to any state agency, provided that the debt is uncontested by the debtor or, if contested, provided that the debtor's legal and administrative remedies have been exhausted; or

(D) Any other cause so serious or compelling in nature that it affects the present responsibility of the respondent.

(4) For the purposes of determining grounds for debarment, the conduct of any officer, director, shareholder, partner, employee or other individual associated with a respondent may be imputed to the respondent when the conduct occurred in connection with the individual's performance of duties for or on behalf of the respondent or with the respondent's knowledge, approval or acquiescence. The respondent's acceptance of the benefits derived from the conduct shall be evidence of such knowledge, approval or acquiescence. The conduct of a respondent may be imputed to any officer, director, shareholder, partner, employee or other individual associated with the respondent who participated in, knew of or had reason to know of the respondent's conduct.

(c) A respondent may contest the proposed debarment by filing a response with the Corporation within **15 calendar days** [15 DAYS] of receipt of the notice. The response must contain information and argument in opposition to the proposed debarment, including identification of disputed material facts. If the respondent fails to file a timely response, the Corporation will, **at its discretion** [IN ITS DISCRETION], notify the respondent that the respondent is debarred.

(d) If a respondent files a timely response contesting the proposed debarment and requests a hearing, the chief procurement officer will appoint **the deputy executive director or a**

corporation employee from outside the department proposing the debarment to act as a hearing officer and issue a decision on the proposed debarment. If the hearing officer finds that the respondent's submission in opposition raised a genuine dispute over facts material to the proposed debarment, the respondent shall be afforded an opportunity to appear with a representative, submit documentary evidence, present witnesses, and confront any witness the Corporation presents.

(e) The hearing officer shall issue a decision on the proposed debarment on the basis of all the information in the administrative record. If the hearing officer decides to impose debarment, the decision must include findings regarding disputed material facts, the reasons for the debarment and the period of debarment including the effective dates. Debarment shall be for a period commensurate with the seriousness of the grounds for debarment.

(f) A debarment decision takes effect upon the issuance of a written decision. After the debarment decision takes effect, the respondent remains debarred and may not be awarded **the Corporation** [A CORPORATION] grant until a court or the Corporation orders otherwise, or until the debarment period specified in the decision expires. Any existing Corporation grant shall be terminated. If the respondent who has been disbarred is an individual, the individual is debarred from participating in **the Corporation** [A CORPORATION] grant as a principal, officer, director, employee or contractor of a grantee. (Eff. 9/23/97, Register 145; am ___ / ___ / ___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.825 is amended to read:

15 AAC 154.825. Appeal procedures. (a) A grantee may appeal the following decisions under this section:

(1) a decision to withhold a payment under 15 AAC 154.735;

(2) a decision of the Corporation to require a refund of grant money under 15 AAC 154.785;

(3) a decision to suspend a grant under 15 AAC 154.815;

(4) a decision to terminate a grant under 15 AAC 154.820(c);

(5) a decision to withhold all or part of a payment on the grounds that a submitted expense is not an allowable cost under 15 AAC 154.775 or 15 AAC 154.776; and

(6) a decision to debar a respondent under 15 AAC 154.822.

(b) The appellant must submit, within **30 calendar days** [30 DAYS] after receipt of notification of the administrative action or decision, a written appeal to the Corporation's chief procurement officer. The appeal must state the factual grounds upon which the appeal is based, include relevant exhibits or affidavits, and cite any laws, regulations, or Corporation policies or procedures upon which the appellant relies.

(c) Upon receipt of an appeal, the chief procurement officer shall direct the grant program manager to submit a written response to the appeal within **30 calendar days** [30 DAYS].

(d) After receipt of the Corporation's response, the chief procurement officer shall issue a decision within 45 days stating the reasons for the decision. If the chief procurement officer determines that additional information is necessary to reach a decision, the chief procurement officer will, in the chief procurement officer's discretion, provide for additional written or oral presentations. If the chief procurement officer requests additional presentations, the time within which the chief procurement officer must issue a decision will be extended by **15 calendar days**

[15 DAYS]. (Eff. 6/11/96, Register 139; am 9/23/97, Register 145; am ___/___/___, Register___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.830 is amended to read:

15 AAC 154.830. Sovereign immunity. If the grantee is an entity which possesses sovereign immunity, the grantee must agree as a condition of receiving **the Corporation** [A CORPORATION] grant that the grantee irrevocably waives its sovereign immunity with respect to Corporation enforcement of the grant agreement. The waiver of sovereign immunity must be effected by a resolution of the entity's governing body **or such other procedure as set forth in the entity's governance documents.** (Eff. 6/11/96, Register 139; am ___/___/___, Register___)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.835 is amended to read:

15 AAC 154.835. Definitions. Unless the context indicates otherwise, in 15 AAC 154.700 - 15 AAC 154.835:

(1) “administrative records” means the financial and accounting records, banking records and employee personnel records of the grantee;

(2) “approval” means a written agreement or permission to proceed, signed by an authorized representative of the Corporation, in response to a written request from the grantee or applicant for approval of a proposed action;

(3) “authorized representative of the Corporation” means the executive director or a person to whom the executive director has delegated the authority to act on behalf of the Corporation;

(4[3]) “budget” means the financial expenditure plan of a grant project approved by the Corporation, and includes money awarded under the grant program and any other financing used for the grant project;

(5) “Cost Allocation Plan” means a plan that must explain the logic and methodology of identifying, measuring, and allocating expenses among the grantee’s activities, programs, and/or departments as appropriate;

(5[4]) “grant” means an award of financial or direct assistance by the Corporation to an eligible recipient based on review and approval of an application setting forth a proposed activity or service;

(6[5]) “grant income” means income earned by a grant project during the grant period including, but not limited to, proceeds from the sale of products or services, fees received for personal services, proceeds from the sale of assets of the grant project, and royalties from copyrights or publications;

(7[6]) “grant period” means the time period for which the grantee has been awarded a grant;

(8[7]) “grant program” means the appropriate program within the Corporation under which grants are made for the type of services or activities the grantee provides;

(9[8]) “grant project” means a project for which a grant has been awarded;

(10[9]) “grantee” means the person or other legally accountable entity which receives a grant;

(11[10]) “non-expendable personal property” means:

(A) an article of tangible personal property which is complete in itself, is of a durable nature, has an expected useful life of more than one year, and has an acquisition cost, as defined in 15 AAC 154.725(b), **with a value greater than the federal micro-purchase threshold as defined in 48 CFR § 2.1** [OF \$5,000 OR MORE]
; or

(B) intangible personal property, such as patents, inventions and copyrights;

(12[11]) “nonprofit corporation” means a corporation no part of the income or profit of which is distributable to its members, directors or officers;

(13[12]) “personal property” means property other than real property;

(14[13]) “program records” means those records maintained by the grantee which are in any way related to the grant project and which are not administrative records of the grantee;

(15[14]) “project director” means the person indicated by the grantee in its grant application as being the person having primary responsibility for the management of the grant project;

(16[15]) “real property” means land, land improvements, and structures and appurtenances located on land other than moveable machinery and equipment; and

(17[16]) “records” means all papers, files, books, photographs, reports, computerized data files, tape recordings, accounts, writings, including drafts and memorialization[S] of conversations, and other items, regardless of format or physical characteristics, whether or not developed or originated by the grantee, which are reasonably

required in the performance of, or to document the performance of, the grant project. (Eff. 6/11/96, Register 139; am 6/18/2008, Register 187; am ___/___/___, Register ___)

Authority: AS 18.55.100 AS 18.56.088

Article 9. Other Grant Programs (15 AAC 154.900 to 15 AAC 154.910)

15 AAC 154.900. Grant programs described in other chapters. (a) In addition to the grant programs described in this chapter, the Corporation conducts the following grant programs that are described in the chapters of the Corporation's regulations indicated below:

- (1) home energy loan subsidy grants (15 AAC 155.210 - 15 AAC 155.280);
- (2) home energy rating rebate grants (15 AAC 155.300 - 15 AAC 155.350); and
- (3) low-income residential energy efficiency and retrofit grants (15 AAC 155.410 - 15 AAC 155.470).

(b) In addition to the grant programs described in 15 AAC 154.900(a), the Corporation participates in the HOME program funded through HUD in accordance with HUD requirements. (Eff. 5/7/93, Register 130)

Authority: AS 18.55.100 AS 18.56.088

15 AAC 154.910. Selection of co-applicants. An authorized representative of the Corporation, as defined in 15 AAC 154.835(3), [THE CORPORATION] may select a co-applicant for a federal grant application through informal solicitation procedures [APPROVED BY THE EXECUTIVE DIRECTOR]. (Eff. 9/23/97, Register 145)

Authority: AS 18.55.100 AS 18.56.088

Transcript

2.

**Alaska Housing Finance Corporation
Anchorage, Alaska**

Public Hearing for Amendments to Regulations

15 AAC 154.010 to 15 AAC 154.090 – Article 1 – Provisions Applicable to All Grant Programs

15 AAC 154.700 to 15 AAC 154.835 – Article 7 – Grant Management

15 AAC 154.900 to 15 AAC 154.910 – Article 9 – Other Grant Programs

**Teleconference and In-Person in the Board Room
4300 Boniface Parkway, Anchorage, Alaska**

April 15, 2026, 10:00 a.m.

ATENDEES:

In-Person

Jimmy Ord, AHFC Staff

May Moreland, AHFC Staff

Pricilla Darby, AHFC Staff

Teleconference

None

CALL TO ORDER

Mr. Ord called the meeting to order at 10:00 a.m.

BACKGROUND

Mr. Ord opened the public hearing to invite comments on amendments to the Alaska Housing Finance Corporation's Grant Management Regulations 15 AAC 154.010 to 15 AAC 154.090 – Article 1 – Provisions Applicable to All Grant Programs, 15 AAC 154.700 to 15 AAC 154.835 – Article 7 – Grant Management, 15 AAC 154.900 to 15 AAC 154.910 – Article 9 – Other Grant Programs. The proposed changes perform a technical cleanup of the chapter, including standardizing verb usage to clarify mandatory duties and changing generic timeframes to calendar day to ensure accurate tracking of administrative timelines. Following is a brief summary of the proposed changes:

- 15 AAC 154.090 modifies the language to allow the corporation discretion in establishing building energy code requirements



- 15 AAC 154.715 modifies the language to update purchasing policies and align competitive procurement thresholds with applicable federal standards as defined in 48 CFR subsection 2.1
- 15 AAC 154.750 Modifies the language to align nondiscrimination protections of current laws and adopt federal cost standards for grants involving federal funds.
- 15 AAC 154.775 modifies the language to update allowable cost categories and restricts travel expense reimbursements to established Corporation travel policies
- 15 AAC 154.776 modifies the language to provide flexibility by allowing a grant agreement to specify an alternative through the formal cost allocation plan
- 15 AAC 154.835 Modifies the language to add formal definitions for authorized representative of the corporation, clarify administrative authority and cost allocation plan to standardize the methodology for identifying and allocating shared expenses

As a reminder, we are not here to influence public testimony or to enter into dialogue regarding the proposed revisions, we will not be answering questions here today. We will document any questions and we'll provide a prompt response in writing. All testimonies will be compiled and organized by AHFC staff and forwarded to our chief executive officer and executive director for presentation and recommendation to the AHFC board of directors. The AHFC board of directors will take the final action on this matter following the compilation of all relative testimonial material.

The written comment period will remain open today until **05:00 p.m., Wednesday April 15, 2026.**

PUBLIC COMMENT

Mr. Ord opened the floor for comments from the public.

Hearing none, he stated that we will go off record for now; however, if anyone calls in during this time, we will go back on record and open the floor to hear their comments on the amendments.

Mr. Ord stated that we've had no public comments on the proposed amendments to regulations relating to Alaska Housing Finance Corporation's Grant Management Regulations under 15 AAC 154.

The public hearing was closed, and the meeting adjourned at 11:02 a.m.

Written Comments **3.**

No written comments received.

ALASKA HOUSING FINANCE CORPORATION
BOARD CONSIDERATION MEMORANDUM

Date: May 27, 2026

Staff: Mike Strand

Item: Revenue Bond, 2026 (Baxter Family Housing Phase II Project)

Proposal:

Staff is proposing the issuance of up to \$3,600,000 Revenue Bond, 2026 (Baxter Family Housing Phase II Project) (the “Bond”).

Background:

The Baxter Family Housing Phase II Project (the “Project”) is a 20-unit multi-family rental housing facility for low-income tenants in Anchorage, Alaska. Financing for the Project includes 4% low-income housing tax credits, which require at least 25% of the Project costs be funded with tax-exempt bonds. The proposed Bond satisfies that IRS requirement and provides the necessary funding sources to complete the Project

Bond Issue:

The Bond will be sold directly to the construction lender, First National Bank Alaska (the “Purchaser”), in a private placement transaction pursuant to a Bond Purchase Agreement. The Purchaser will then fund a construction loan to Alaska Housing Finance Corporation (the “Corporation”) pursuant to a Loan Agreement (the “Loan Agreement”) related to the Bond. The Corporation will then lend the proceeds of the construction loan to the Baxter Borealis II Limited Partnership (the “Borrower”) for payment of Project costs, secured by an Agreement to Issue Bond and Assignment between the Corporation and the Purchaser. The Borrower and the Corporation will also enter into a Regulatory Agreement ensuring that the Project qualifies for exclusion from gross income for federal tax purposes. The Loan Agreement provides for payments by the Borrower in amounts that will be sufficient to pay principal of and interest on the Bond when due. Payments by the Borrower will be the sole source of revenues for payment of the Bond, and no assets of the Corporation will be pledged to the payment of the Bond.

Resolution and Documents:

The attached resolution authorizes the issuance and sale of up to \$3,600,000 Bond and approves related matters. Attached for the Board’s review are drafts of the Bond Purchase Agreement, Loan Agreement, Agreement to Issue Bond and Assignment and Regulatory Agreement.

Recommendation:

Staff recommends Board approval of the resolution



BOARD RESOLUTION OF ALASKA HOUSING FINANCE CORPORATION

RESOLUTION NO. 26-07

**RESOLUTION OF THE ALASKA HOUSING FINANCE CORPORATION
AUTHORIZING THE ISSUANCE AND SALE OF A NOT TO EXCEED
\$3,600,000 REVENUE BOND, 2026 (BAXTER FAMILY HOUSING
PHASE II PROJECT); AUTHORIZING AN AGREEMENT TO ISSUE
BOND AND ASSIGNMENT TO SECURE SAID BOND; AUTHORIZING A
BOND PURCHASE AGREEMENT RELATING TO THE SALE OF SAID
BOND; AND AUTHORIZING AND APPROVING RELATED MATTERS.**

WHEREAS, the Alaska Housing Finance Corporation (“the Corporation”) has determined to issue its Revenue Bond, 2026 (Baxter Family Housing Phase II Project), the aggregate principal amount of which will not exceed \$3,600,000 (the “Bond”); and

WHEREAS, First National Bank Alaska (the “Purchaser”) will purchase the Bond and, as payment for the Bond, will provide funds for a loan pursuant to a Construction Loan Agreement (the “Loan Agreement”) to be entered into by the Corporation and Baxter Borealis II Limited Partnership (the “Borrower”); and

WHEREAS, pursuant to the terms of the Loan Agreement, the Corporation will make a loan to the Borrower using the amounts provided by the Purchaser as described in the preceding clause, and the Borrower will use the loan to pay the costs of the following (or to reimburse the Borrower for the payment of such costs): (1) development of a 20-unit multi-family rental housing facility in Anchorage, Alaska, for low income tenants (the “Project”), and (2) certain related expenses; and

WHEREAS, the Bond will be a limited obligation of the Corporation issued under and pursuant to and will be secured by an Agreement to Issue Bond and Assignment by and between the Corporation and the Purchaser (the “Assignment”), which shall be in substantially the form presented to and made part of the records of this meeting; and

WHEREAS, to provide for qualification of the interest on the Bond for exclusion from gross income for federal income tax purposes, the Borrower and the Corporation will enter into a Regulatory Agreement (the “Regulatory Agreement”), which shall be in substantially the form presented to and made part of the records of this meeting; and

WHEREAS, the Loan Agreement provides for payments by the Borrower in amounts that will be sufficient to pay principal of and interest on the Bond when due; and



WHEREAS, such payments by the Borrower will be the sole source of revenues for payment of the Bond, and no assets or revenues of the Corporation will be pledged to the payment of the Bond; and

WHEREAS, necessary arrangements have been made for the sale of the Bond pursuant to the terms of a Bond Purchase Agreement by and among the Corporation, the Borrower, and the Purchaser (the “Bond Purchase Agreement” and, together with the Assignment, the Loan Agreement, and the Regulatory Agreement, the “Bond Documents”); and

WHEREAS, the final forms of the Bond Documents shall be substantially in the same form and content as the forms of the Bond Documents presented at this meeting; and

WHEREAS, all consents, proceedings, and approvals necessary for the authorization, sale, and delivery of the Bond and have been taken or received;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alaska Housing Finance Corporation that:

Section 1. In order to provide funds to finance the Project, the Corporation will issue the Bond; provided, however, that the Bond (1) is in an aggregate principal amount not to exceed \$3,600,000, (2) bears interest at a rate or rates determined as set forth in the Loan Agreement but not to exceed an initial rate of 8.5% per annum, and (3) is in substantially the form and content set forth in the Assignment but with such changes to the form and content as any of the Authorized Officers (as defined below) shall consider necessary or appropriate; and provided, further, that the Bond may not create a general obligation indebtedness of the Corporation but shall be payable solely from the revenues identified in the Loan Agreement or in the Assignment.

The Bond does not constitute the indebtedness or other liability of the State of Alaska or any political subdivision thereof, but shall be payable solely from certain of the payments to be made by the Borrower under the Loan Agreement and certain other sources as identified in the Assignment. The Corporation does not pledge the faith and credit of the Corporation or the State of Alaska or any political subdivision thereof to apply money from, or levy or pledge, any form of taxation to payment of the Bond.

Section 2. The form and content of, and the performance by the Corporation of the obligations contained in, the Bond Documents presented at this meeting are in all respects authorized, approved, and confirmed. The Chief Executive Officer/Executive Director, the Deputy Executive Director, the Chief Financial Officer/Finance Director, the Budget Director and the Controller (each, an “Authorized Officer” and, collectively, the “Authorized Officers”) are severally authorized to approve, execute, and deliver the final forms of the Bond Documents substantially in the forms presented to this meeting, but with such changes as any of the Authorized Officers shall consider necessary or appropriate. The Authorized Officers may each make or cause to be made any changes,

modifications, additions, and deletions in the form or content of the Bond Documents as presented at this meeting as any Authorized Officer may consider necessary, desirable, or appropriate, and each such change, modification, addition, and deletion is hereby authorized, approved, and confirmed. The execution of any Bond Document by any Authorized Officer is conclusive evidence of approval of any and all changes, modifications, additions, or deletions to that Bond Document from the form or content that was presented to this meeting. Each of the Authorized Officers is authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary, useful, or convenient to carry out the provisions of the Bond Documents and to issue, sell, and deliver the Bond.

Section 3. The Authorized Officers are each authorized, after execution of the Bond, to deliver the Bond to First National Bank Alaska, as Purchaser, and the provisions of the Assignment with respect to the Bond are hereby authorized, approved, and confirmed and are incorporated herein by reference.

Section 4. The Authorized Officers are each authorized for and on behalf of the Corporation to do or cause to be done all acts and things required or desirable to be done by the Corporation (or by any Authorized Officer) under and pursuant to the terms of the Assignment and all acts and things required or desirable to be done by the Corporation (or by any Authorized Officer) under the terms and conditions of the Bond Purchase Agreement or to provide for the issuance and sale of the Bond.

Section 5. All Authorized Officers and the Corporation's agents and counsel are severally authorized to take all such further actions, to execute and deliver such further instruments and documents in the name and on behalf of the Corporation, or to otherwise pay all such expenses, as, in their judgment, shall be necessary or advisable in order to fully carry out the purposes of this resolution.

Section 6. All actions previously taken or that will be taken by any Authorized Officer in connection with or related to the matters set forth in or reasonably contemplated by this resolution are, and each of them hereby is, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Corporation.

Section 7. This Resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Alaska Housing Finance Corporation
this _____, 2026.

Jess Hall – Board Chair

ALASKA HOUSING FINANCE CORPORATION BOARD CONSIDERATION MEMORANDUM

Date: May 27, 2026

Staff: Amy Michel

Item:

Resolution to adopt updated AHFC Salary Schedule for FY2027 authorized under Senate Bill 259.

Background:

Senate Bill 259 (SB 259) became law July 1, 2024. This legislation increased the existing salary schedule for classified and partially exempt employees in the executive branch of state government (who are not members of a collective bargaining unit.)

On July 31, 2024, the AHFC Board of Directors approved changes for the FY2025 and FY2026 salary schedules. The FY2027 salary schedule is the final year to be approved by AHFC Board of Directors, to comply with SB 259. The legislation provides AHFC with the additional budget authority necessary to fully implement the intent of SB 259.

For future years, SB 259 provides the commissioner of administration shall, by regulation, establish the percentage at which the salary schedule is increased. The regulations relate to the internal management of state agencies, and their adoption is not subject to AS 44.62 (Administrative Procedure Act.) The regulations will be published in the Alaska Administrative Register and Code for informational purposes.

Issue:

The attached salary schedule implements the changes for FY2027 as authorized by SB 259. The legislation required the FY2027 salary adjustment be based on the 2024 Consumer Price Index (CPI) provided by the Department of Administration for the State of Alaska. The law states if the average CPI for 2024 averaged less than 4%, the salary increase was to be set at 2.5%.

In accordance with SB 259 and the CPI adjustment (which averaged less than 4% for 2024) the attached salary schedules show an increase of 2.5%. If approved, this change would become effective July 1, 2026. The change is subject to approval by the AHFC Board of Directors, and passage of the 2027 Operating Budget by the legislature and Governor of Alaska.

Recommendation:

Staff recommends approval of the attached, updated Salary Schedules for FY2027 for the basis of AHFC's employee compensation package and implementation of changes enacted in Senate Bill 259.



**BOARD RESOLUTION OF
ALASKA HOUSING FINANCE CORPORATION
RESOLUTION 2025-08**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE ALASKA HOUSING
FINANCE CORPORATION APPROVING ADOPTION OF THE FY2027 AHFC
REVISED SALARY SCHEDULES**

WHEREAS, the Corporation's personnel rules provide for a salary schedule that is comparable to the State of Alaska salary schedule; and

WHEREAS, the Legislature and the Governor of the State of Alaska have approved funding for AHFC through SB 259 for revised FY2027 salary schedules;

WHEREAS, effective July 1, 2026, the amounts set out in AHFC's most current salary schedules for FY2027 are updated from the FY2026 salary schedules to reflect the funding increments outlined in SB259;

WHEREAS, the amounts set out in the FY2027 salary schedules are subject to board, legislative and Governor approval of the AHFC FY2027 Operating Budget Request;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alaska Housing Finance Corporation that the salary adjustments as provided in the FY2027 Revised Salary Schedule, effective July 1, 2026, presented at this meeting be approved and adopted.

PASSED AND APPROVED by the Board of Alaska Housing Finance Corporation this 28th day of May, 2026.

Jess Hall,
Board Chair



ALASKA HOUSING FINANCE CORPORATION BOARD CONSIDERATION MEMORANDUM

Date: May 27, 2026

Staff: Mike Strand & Michelle Graves

Item: Military Loan Modification

Background:

AHFC's Board approved up to \$159.4 million in loan financing to North Haven Communities, LLC ("NHC") in 2010 for the acquisition, rehabilitation, and construction of 1,689 housing units on Fort Wainwright in Fairbanks and 126 housing units on Fort Greely in Delta Junction. In 2017, AHFC's Board approved a modification request from NHC dropping the rate from 8% to 6.625% for cash flow relief in exchange for 30 years to the prepayment lockout. The loan was funded in four tranches from 2013-2018 for a total of \$145.0 million and has a current outstanding balance of \$135.9 million. In 2021, NHC asked AHFC to drop the BRAC guaranty in exchange for a substantial investment to upgrade project housing. As a fiduciary, AHFC required more to offset the loss of the BRAC guaranty and has been in negotiations with NHC until a reasonable agreement could be reached.

Proposal:

Our final proposal is to modify the existing loan as follows:

- AHFC removes BRAC guaranty
- AHFC receives \$1.0 million cash payment from NHC
- AHFC adds 0.125% to loan, increasing rate from 6.625% to 6.750%
- AHFC removes loan prepayment option through maturity of 2058
- NHC funds debt service reserve account in amount of \$10.4 million
- NHC funds escrow construction account in amount of \$96.0 million

Recommendation:

The loan modification is equivalent to AHFC receiving approximately 25 basis points in discounted present value cash flows in exchange for removing the BRAC guaranty, which is in line with what other Government Sponsored Enterprises charge for guaranteeing similar rental housing risk on mission-based projects. NHC has given internal approval, and AHFC Finance and Mortgage staff, along with our Financial Advisor, Masterson Advisors, agree that this is a reasonable proposal from a fiduciary standpoint and support the loan modification as proposed. All other terms and conditions of the loan shall remain the same. This Bond Resolution approves the loan modification as detailed above, and AHFC recommend Board approval.



**BOARD RESOLUTION OF
ALASKA HOUSING FINANCE CORPORATION
RESOLUTION 2026-09**

**RESOLUTION APPROVING MILITARY LOAN MODIFICATION TO NORTH
HAVEN COMMUNITIES LLC.**

WHEREAS, the Corporation has previously funded a loan (the “Loan”) to North Haven Communities LLC (the “Borrower”) in the principal amount of \$145,000,000 to finance the acquisition, design, construction, reconstruction, operation, maintenance, renovation, replacement, rehabilitation and development of an interest in multi-unit military family housing projects located at Fort Greely and Fort Wainwright; and

WHEREAS, the Loan was funded pursuant to the terms of that certain Loan and Security Agreement dated as of September 27, 2010 (the “Original Loan Agreement”) by and among the Corporation, the Borrower, NHC Capital LLC (the parent company of the Borrower) and U.S. Bank National Association, a national banking association, as agent for the Corporation and other prospective lenders (in such capacity, the “Agent”) under and pursuant to that certain Loan Agency Agreement dated as of September 27, 2010 (as amended and supplemented, the “Participation Agreement”); and

WHEREAS, the Loan was evidenced by a Promissory Note of the Borrower dated September 27, 2010 (the “Original Promissory Note”) and secured, in part, by that certain Amended and Restated Lock Box, Cash Management and Disbursement Agreement dated as of September 27, 2010 (as amended and supplemented, the “Lock Box Agreement”), by and among the Borrower, NHC Managing Member LLC, NHC Capital LLC, the Corporation, the United States of America, by the Secretary of the Army (the “Government”), and the Agent; and

WHEREAS, the Loan was further secured by that certain Military Housing Loan Guaranty Agreement dated September 27, 2010 (as amended and supplemented, the “Government Guaranty”) provided by the Government for the benefit of the Agent; and

WHEREAS, the Original Loan Agreement was amended and restated by that certain Amended and Restated Loan Agreement dated as of April 28, 2017 (as further amended and supplemented, the “Loan Agreement”), the Original Promissory Note was amended and supplemented by that certain First Amended and Restated Promissory Note dated April 28, 2017 (as further amended and supplemented, the “Promissory Note”); and

WHEREAS, the Borrower has requested that the Corporation consent to the cancellation of the Government Guaranty in order to facilitate the Borrower’s participation in the Army Integrated Out Year Development Program, and the Corporation has agreed



to consent to the cancellation of the Government Guaranty in exchange for the modification of certain terms of the Loan as further provided herein (the “Loan Modification Transaction”); and

WHEREAS, the Borrower, the Corporation, and other parties to the Loan Documents (as such term is defined in the Lock Box Agreement) have agreed to enter into amendments or supplements to or terminations or restatements of various of the Loan Documents to reflect the terms of the Loan Modification Transaction (including, without limitation, the Borrower Agreements as defined below) (the “Implementing Documents”); and

WHEREAS, the Board of Directors of the Corporation now wishes to approve the terms of the Loan Modification Transaction and authorize the execution, delivery and performance of the Implementing Documents;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation that:

Section 1. The cancellation of the Government Guaranty is hereby authorized and approved, subject to the following modifications to the Loan Documents and payments by the Borrower (collectively, the “Borrower Agreements”):

(a) Payment to the Corporation, on or about the effective date of the Implementing Amendments, of \$1,000,000.

(b) Modification of the interest rate on the Loan, effective on or about the effective date of the Implementing Amendments, from 6.625% to 6.750%.

(c) Modification of the prepayment terms of the Loan to remove any optional prepayment right for the term of the Loan.

(d) Funding, on or about the effective date of the Implementing Amendments, of a minimum of \$96,000,000 into the Construction Escrow Reserve Subaccount held under the Lock Box Agreement (a portion of which may be used to fund costs associated with the Loan Modification Transaction).

(e) Funding, in cash, on or about the effective date of the Implementing Amendments, of a debt service reserve fund for the Loan in an amount equal to maximum annual debt service on the Loan.

Section 2. The Chief Executive Officer/Executive Director, the Deputy Executive Director, the Chief Financial Officer/Finance Director, the Budget Director and the Controller (each, an “Authorized Officer” and, collectively, the “Authorized Officers”) are severally authorized to approve, execute, and deliver the final forms of the Implementing Documents. The Authorized Officers may each make or cause to be made any amendments or supplements to, or terminations or restatements of the Loan Documents as any Authorized Officer may consider necessary, desirable, or appropriate to implement

the terms of the Loan Modification Transaction, and each such amendment, supplement, termination or restatement is hereby authorized, approved, and confirmed. The execution of any Implementing Document by an Authorized Officer shall be conclusive evidence of approval of the terms thereof. After the execution and delivery of the Implementing Documents, the Authorized Officers are each authorized, empowered, and directed to do all such acts and things and to execute all such documents, as may be necessary to carry out and comply with the provisions of the Loan Document as modified by the Implementing Documents as executed.

Section 3. The Authorized Officers are severally authorized for and on behalf of the Corporation to do or cause to be done all acts and things and execute any and all documents and agreements as they deem appropriate and necessary including, without limitation, any additional documents, all in the name of the Corporation, as may be required or desirable to be done by the Corporation (or any Authorized Officer of the Corporation) under and pursuant to the terms of the Loan Documents to evidence or implement the terms of the Loan Modification Transaction.

Section 4. All Authorized Officers and the Corporation's agents and counsel are severally authorized to take all such further actions, to execute and deliver such further instruments and documents in the name and on behalf of the Corporation, or to otherwise pay all such expenses as, in their judgment, shall be necessary or advisable in order to fully carry out the purposes of this resolution.

Section 5. All actions previously taken or that will be taken by any Authorized Officer in connection with or related to the matters set forth in or reasonably contemplated by this resolution are, and each of them hereby is, adopted, ratified, confirmed, and approved in all respects as the acts and deeds of the Corporation.

Section 6. This resolution shall take effect immediately.

PASSED AND APPROVED, by the Board of Directors of Alaska Housing Finance Corporation this 27th day of May, 2026.

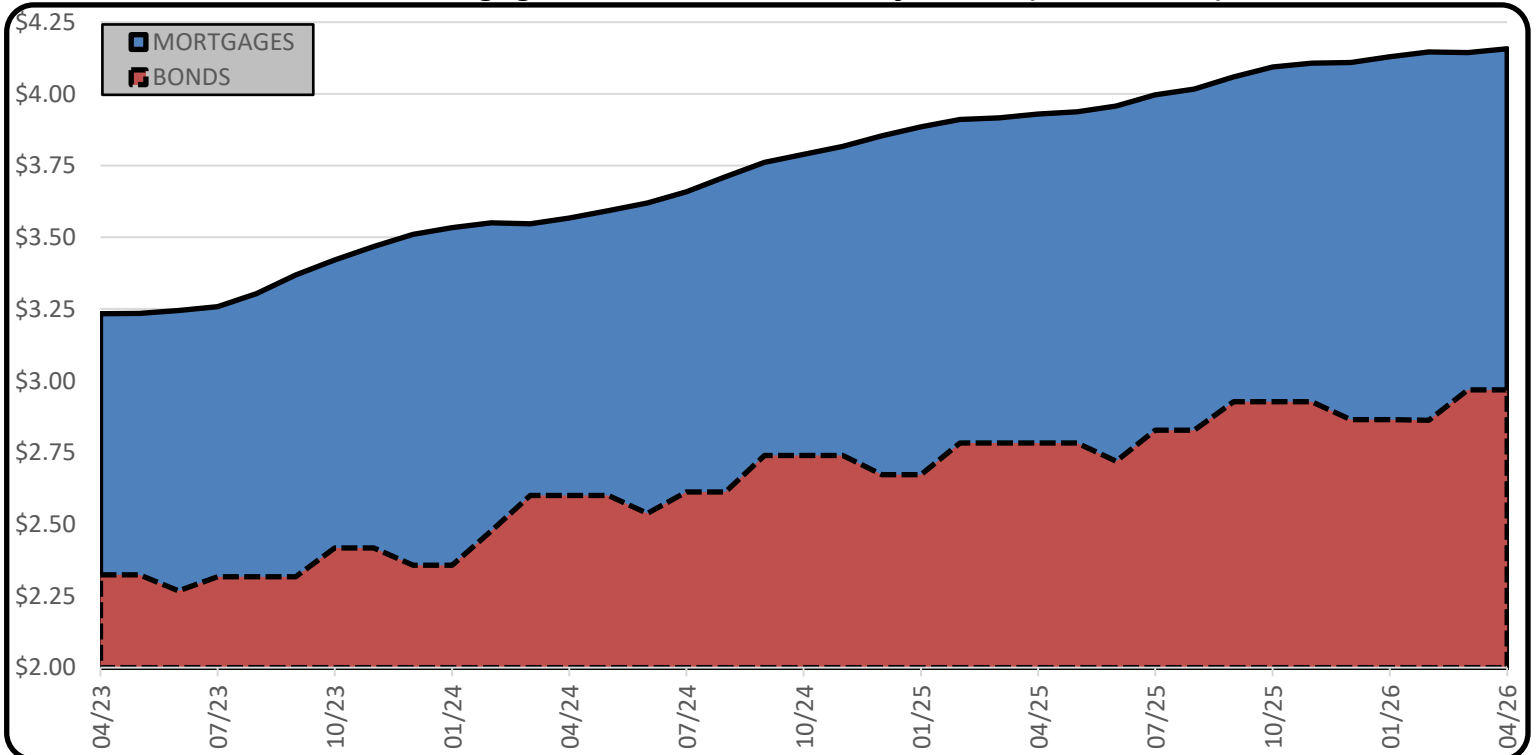
Jess Hall – Board Chair

ALASKA HOUSING FINANCE CORPORATION

Finance Board Report - May 2026

PORTFOLIO/ACTIVITY: <i>(\$ in Thousands)</i>	Current	1 Month Ago		1 Year Ago		3 Years Ago	
	04/30/26	03/31/26	Change	04/30/25	Change	04/30/23	Change
Total Mortgage Portfolio	4,157,573	4,143,298	0%	3,929,725	6%	3,234,060	29%
Total Bonds Outstanding	2,967,585	2,968,285	(0%)	2,782,630	7%	2,322,915	28%
Mortgage/Bond Ratio	1.40	1.40	0%	1.41	(1%)	1.39	1%
Mortgage Purchases (12 Months)	587,166	582,976	1%	661,494	(11%)	533,105	10%
Mortgage Payoffs (12 Months)	202,097	199,650	1%	161,597	25%	190,992	6%
Purchase/Payoff Variance	385,069	383,326	0%	499,897	(23%)	342,113	13%
Bond Issuances (12 Months)	339,400	339,400	0%	312,100	9%	385,665	(12%)
Special Redemptions (12 Months)	173,125	172,425	0%	77,845	122%	334,555	(48%)
Issuance/Redemption Variance	166,275	166,975	(0%)	234,255	(29%)	51,110	225%
Mortgage Average Rate	4.92%	4.91%	0%	4.76%	3%	4.16%	18%
Fixed Bond Average Rate	4.16%	4.16%	(0%)	4.06%	2%	3.73%	12%
Mortgage/Fixed Bond Spread	0.76%	0.75%	1%	0.70%	9%	0.43%	77%
Current Cash Investment Rate	3.93%	3.95%	(1%)	4.59%	(14%)	4.95%	(21%)
Current Floating Bond Rate	3.69%	3.65%	1%	4.30%	(14%)	4.83%	(24%)
Investment/Float Bond Spread	0.24%	0.30%	(20%)	0.29%	(17%)	0.12%	100%
Delinquent % of \$ (30 Days)	1.38%	1.36%	1%	1.28%	8%	1.77%	(22%)
Delinquent % of \$ (60+ Days)	1.04%	0.97%	7%	1.12%	(7%)	1.15%	(10%)
Delinquent % of \$ (30+ Days)	2.42%	2.33%	4%	2.40%	1%	2.92%	(17%)

AHFC Mortgage and Bond Portfolios by Month (\$ in Billions)



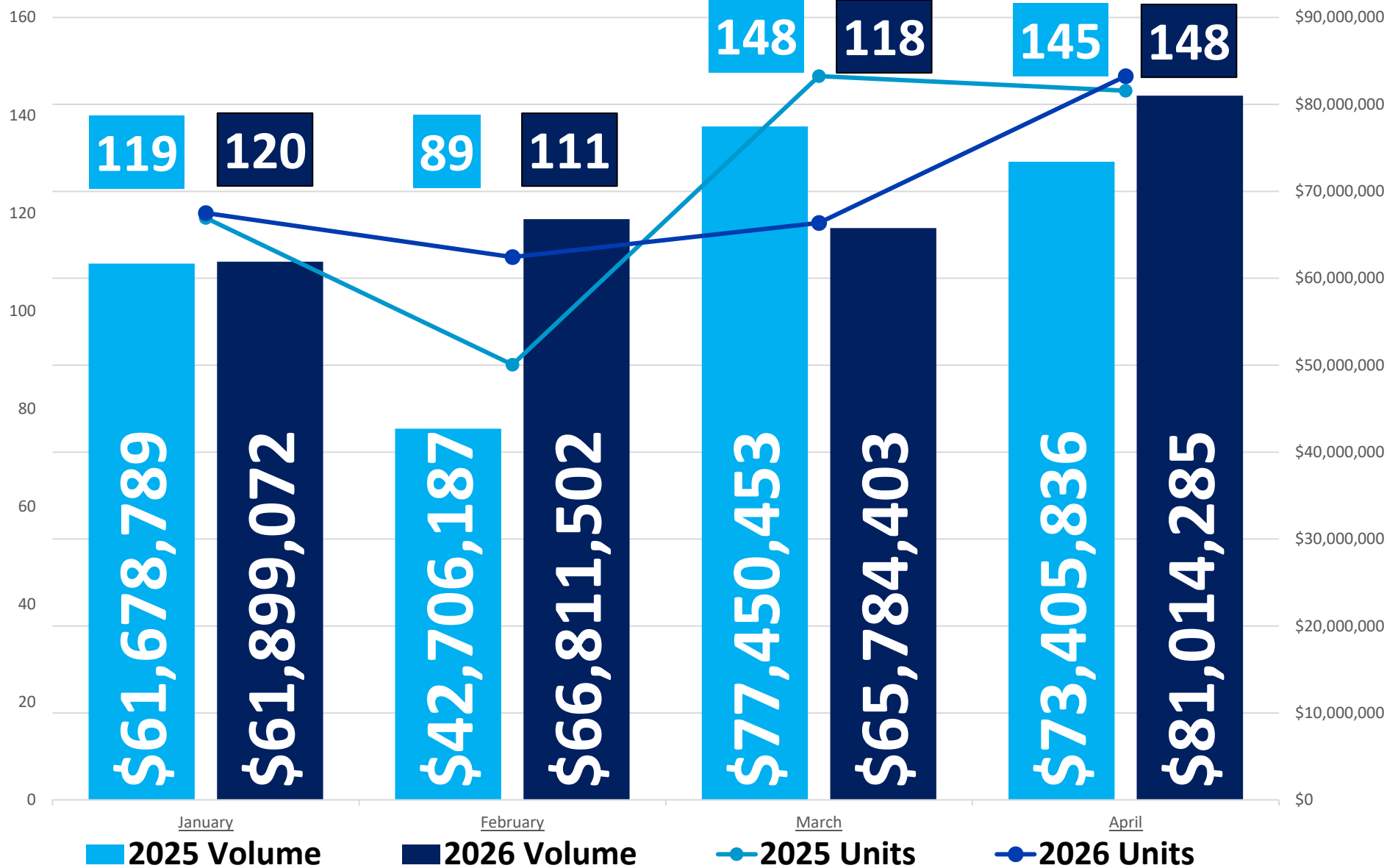
Mortgage Operations

MORTGAGE ACTIVITY SUMMARY LOANS PURCHASED BY PROGRAM

LOAN PROGRAM	April 2026		April 2025		FY 2026 Thru 04/30/2026		FY 2025 Thru 04/30/2025	
	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume
First Home	38	15,457,295	26	10,833,859	289	118,508,674	317	120,344,456
First Home Limited	27	8,129,983	27	6,961,512	365	105,499,823	406	111,720,858
My Home	29	13,173,491	28	12,590,133	369	168,567,067	415	182,188,429
Rural Loan Program	7	2,008,018	7	2,508,950	102	34,468,580	122	43,397,690
Second Mortgage Program	0	0	1	286,484	3	487,000	10	2,164,360
Uniquely Alaskan	0	0	0	0	3	1,186,000	1	156,100
Veterans Mortgage Program	5	3,114,798	13	5,042,926	141	66,718,826	195	90,706,671
Residential Loan Program Totals	106	41,883,585	102	38,223,864	1,272	495,435,970	1,466	550,678,564
Condominium Association Loans	0	0	0	0	4	459,500	1	95,645
Multi-Family Lender Originated	1	530,600	0	0	2	1,713,850	6	5,766,800
Multi-Family, Congregate, Special Needs	0	0	0	0	2	1,399,000	5	4,373,100
Multi-Family Loan Program Totals	1	530,600	0	0	8	3,572,350	12	10,235,545
Total Loans Purchased	107	42,414,185	102	38,223,864	1,280	499,008,320	1,478	560,914,109
LOAN PROGRAM OPTIONS (Included in Total Loans Purchased)								
Energy Efficiency Interest Rate Reduction	5	2,091,906	5	2,992,750	55	22,087,005	53	21,352,839
Interest Rate Reduction Low Income Borrowers	0	0	3	669,075	11	2,192,854	17	3,492,094
Renovation Options	4	1,456,835	3	742,864	27	9,326,258	32	10,694,450
Streamline Refinances	3	864,161	0	0	13	4,494,775	3	964,449

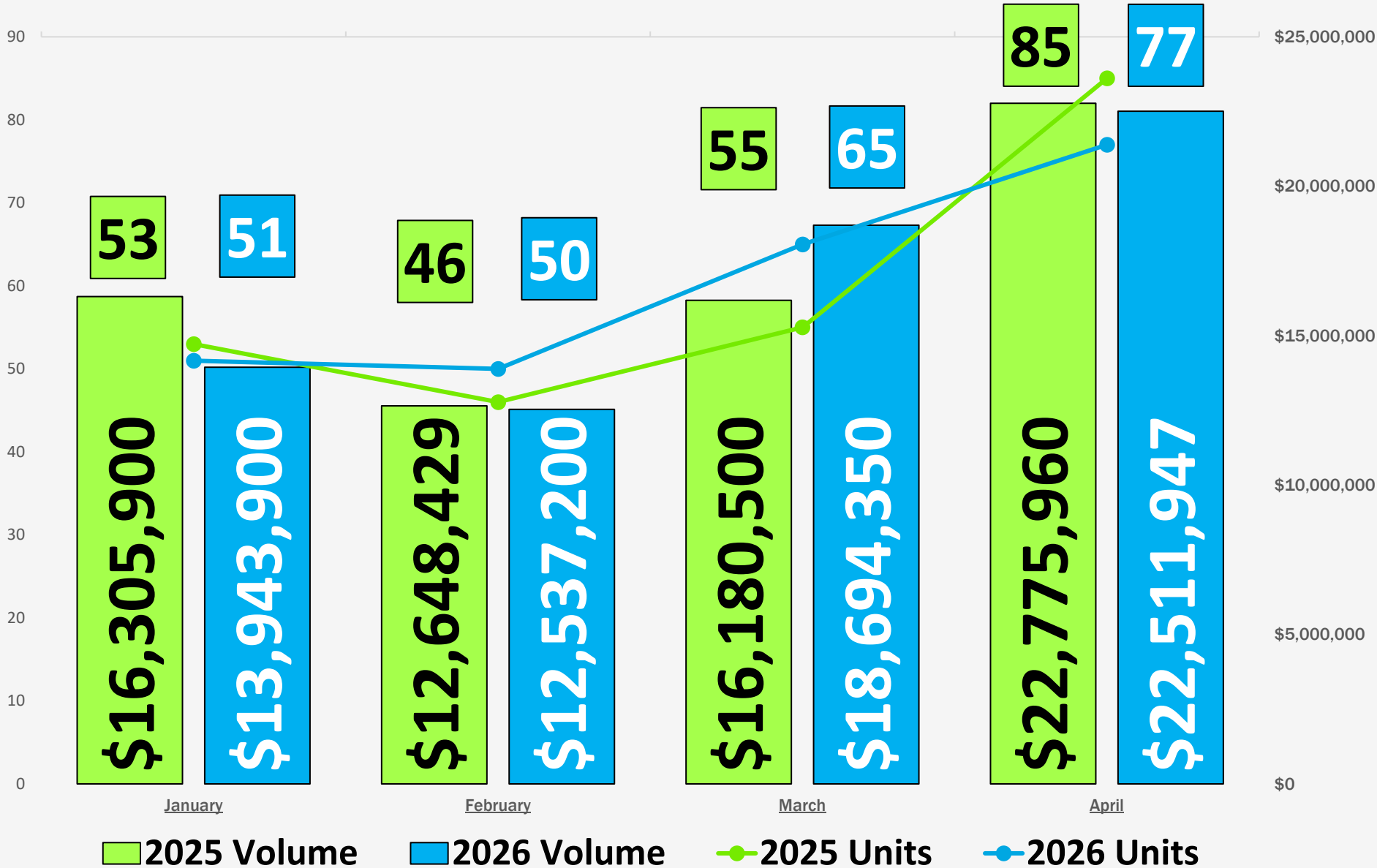
Mortgage Operations

Anchorage Residential - 2025/2026 - Volume & Units Sold



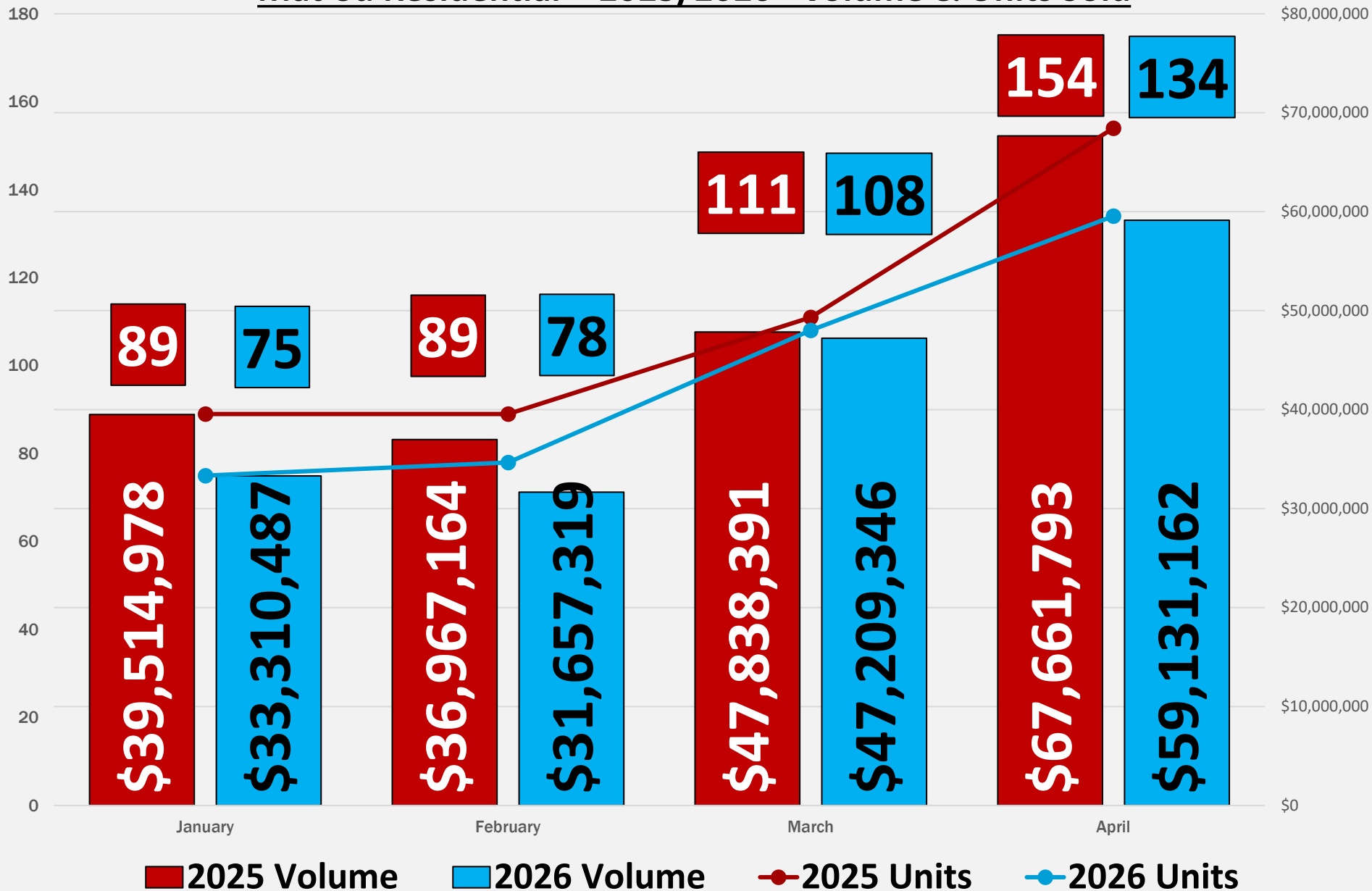
Mortgage Operations

Anchorage Condominium - 2025/2026 - Volume & Units Sold



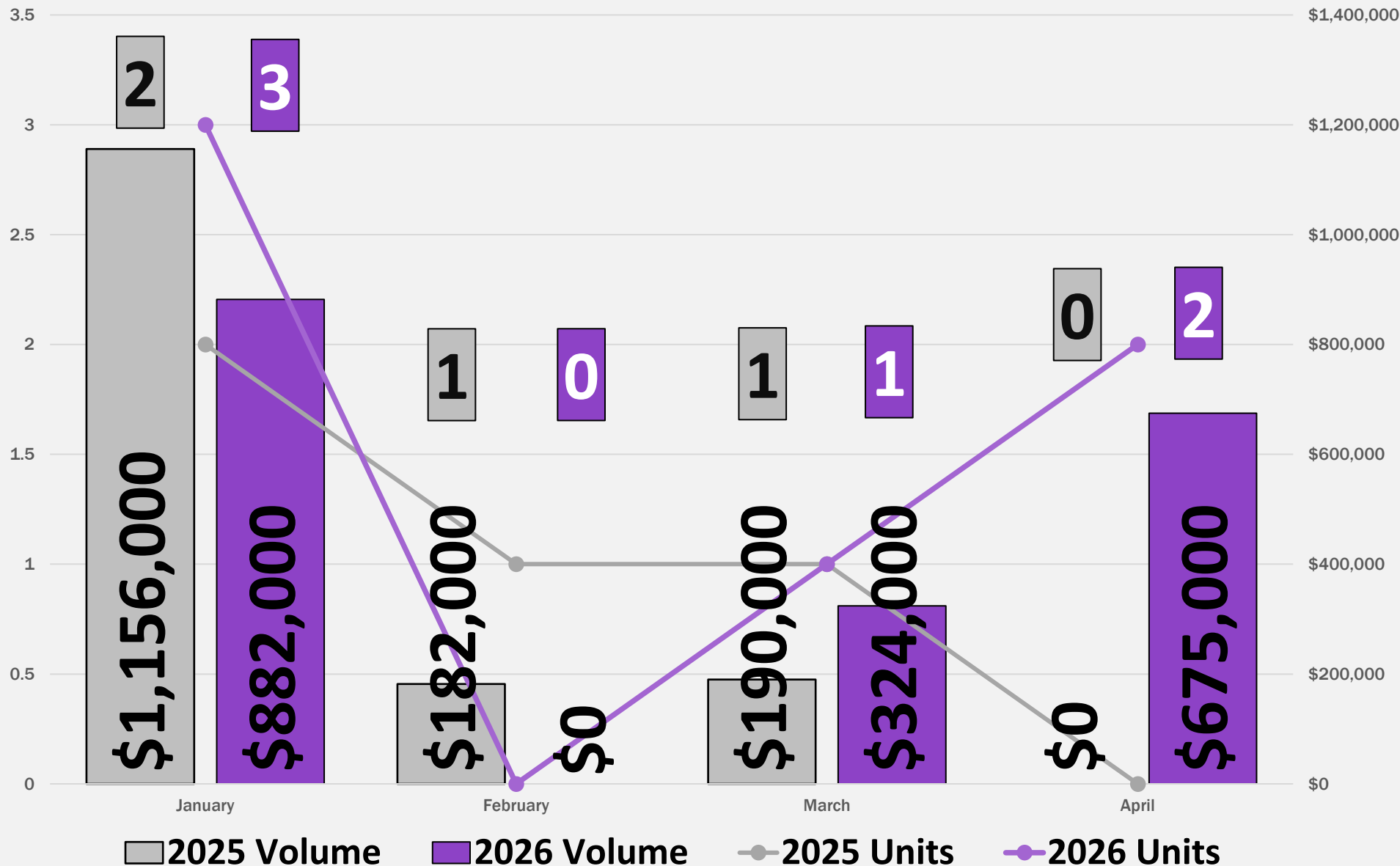
Mortgage Operations

Mat-Su Residential - 2025/2026 - Volume & Units Sold



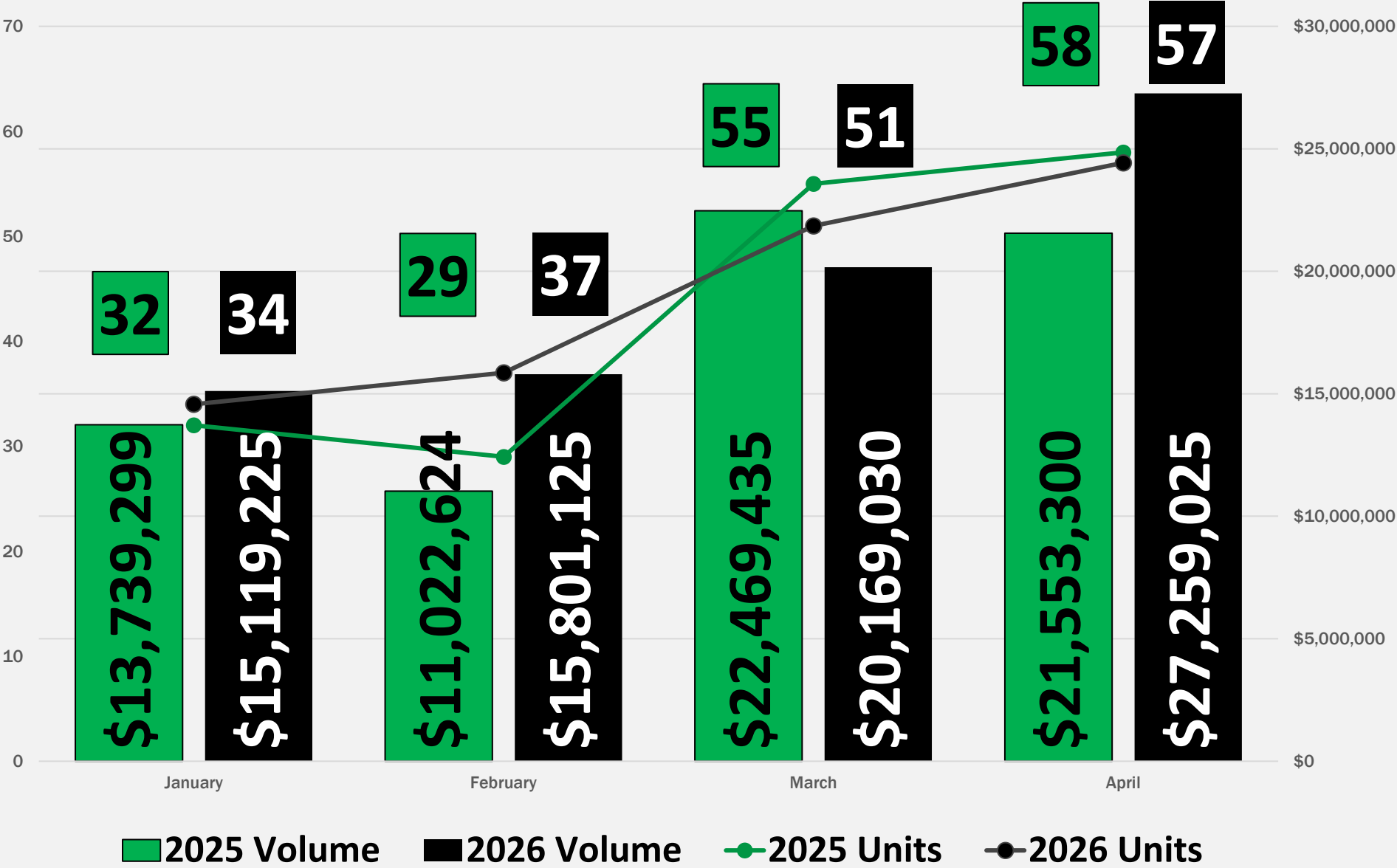
Mortgage Operations

Mat-Su Condominium - 2025/2026 - Volume & Units Sold



Mortgage Operations

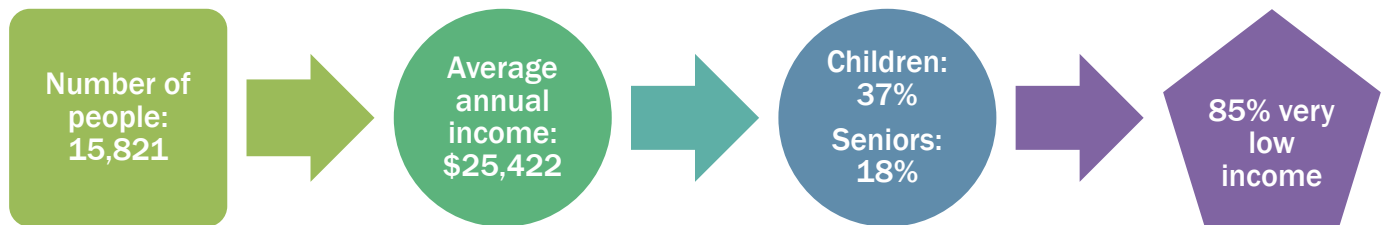
Kenai Peninsula Residential - 2025/2026 - Volume & Units Sold



Public Housing Operations Update

May 2026

Operations Updates



Operations Update

- **Waiting List:** The waiting list remains highly saturated with a statewide total of 10,152 families. Staff continues to pull based on date and time of admission as well as preferences and priorities in our referral programs.
- **Immigration Rules:** We have fully integrated HUD's rulemaking regarding mixed-status households and have adopted procedures to ensure strict compliance with those rules.
- **North Lane:** We are working with HUD to manage our North Lane property next steps in response to damage from the fire at that property.
- **Income Limits:** The new HUD income limits are in effect which show an average 3.4% increase in area median income.
- **Retirements:** Congratulations to two highly valued long time staff persons who are retiring. Greg Wood is retiring after 35 years in Wrangell, and Jay McInerney is retiring after 23 years in Wasilla. They will both be missed!

Facilities Management Update

- **Anchorage:** Chugach View drain, waste, vent cleaning and inspection underway.
- **Wasilla:** Williwa fencing repairs, working with Department of Transportation.
- **Bethel:** Phase IV leveling request for proposal underway.
- **Cordova:** Sunset View camera upgrades awarded.
- **Fairbanks:** Spruce Park side arm water heater replacement underway.
- **Juneau:** Geneva Woods and Mountain View fuel tank replacements awarded.
- **Ketchikan:** Schoenbar Park security camera upgrades underway.
- **Kodiak:** Boiler room maintenance awarded.
- **Nome:** Phase IV Leveling awarded
- **Wrangell:** Security Camera upgrades underway. Etohin Heights (I & II) sewer line replacement awarded. Etohin Heights II water heater replacement awarded.



Research and Rural Development Department

May 27, 2026 Board Report

Research and Rural Development Department staff promote a sustainable built environment so that Alaskans have access to safe, quality and affordable housing. Staff accomplish this mission through management of a variety of programs, services, education, technical assistance, and resources.

Alaska Home Performance Conference and Trade Show

AHFC is partnering with the Building Performance Association to host their first ever regional conference in Alaska. The event will be two days of region-specific education, professional development and cross sector collaboration, built around the unique energy, housing and climate challenges facing Alaska. The event will be hosted in Anchorage on October 29th and 30th. The conference website will be launching soon, and session proposals are currently being accepted.



BPA PRESENTS


ALASKA
HOME PERFORMANCE
CONFERENCE & TRADE SHOW


**Alaska
Housing**
FINANCE CORPORATION

October 29-30, 2026 | Anchorage, AK



If you work in the Last Frontier, **this is the event you've been waiting for.**
We're bringing together the industry's top experts to deliver the education and insights specifically designed for your unique needs.



Program Updates:

Weatherization

The Weatherization program is a Federal and State funded program that improves the energy efficiency, health, and safety of residential housing at no cost to income qualified applicants. Research and Rural Development recently awarded four Regional Housing Authorities and three non-profit Weatherization Providers with State Weatherization funding and Homeowner Assistance Funding from U.S. Department of Treasury.

New Funding for Weatherization Program Year 2026
Total Awarded \$4,759,850

Agency-Project	Award
Alaska Community Development Corporation	\$1,605,400
Aleutian Housing Authority	\$75,900
Cook Inlet Housing Authority	\$144,900
Interior Weatherization, Inc.	\$704,950
North Pacific Rim Housing Authority	\$41,400
Rural Alaska Community Action Program, Inc.	\$2,042,400
Tlingit-Haida Regional Housing Authority	\$144,900

New Home Construction Rebate

The New Home Construction Rebate program offers rebates of \$10,000 to applicants for new, single-family home construction (including duplexes, triplexes and fourplexes) that meets or exceeds AHFC's 5-star plus energy efficiency standard.

As of May 18, 2026, the program status is as below:

Application Statuses

- Paid: 168
- Funds Reserved: 117
- Remaining Unobligated: 365

Budget

- Budget for Rebates: \$6,500,000.00
- Applications Paid: \$1,680,000.00
- Applications Encumbered: \$1,117,000.00
- Encumbered and Paid Combined: \$2,797,000.00
- Budget Remaining for Encumbrances: \$3,703,000.00

Planning and Program Development

May, 2026

Fast Facts

- Managing 17 Active Housing Programs
- Managing 216 Active Grant Agreements, Tax Credit Awards and Contracts
- Quick Program Updates
 - o Launched recovery housing program application round
 - o Launched Lands to Housing Catalyst application round
 - o Hosted on-site training for Fairbanks Parking Garage redevelopment round ahead of May 15, 2026 application deadline

Homeless Assistance and Special Needs Housing Grant Programs: These data report the number of Alaskans served during the entire month of March

- Emergency Shelter: 1,281
- Transitional Housing: 365
- Prevention Programs: 339 – the Federal COVID Housing Relief funds are no longer active
- Permanent Supportive Housing Units: 332

AHFC Funded Homeless and Support Service Programs

Homeless Assistance, Special Needs Housing and SAFE-T Program Awards	Active Awards	Annualized Awards
Services - Adult General	32	\$5,656,639
Service - Permanent Supportive Housing	13	\$3,002,720
Service - Prevention	6	\$1,082,120
Service - Shelter	13	\$1,571,799
Services - Domestic Violence	9	\$793,783
Service - Permanent Supportive Housing	1	\$133,162
Service - Prevention	4	\$219,022
Service - Shelter	4	\$441,599
Services - Family	6	\$2,647,849
Service - Permanent Supportive Housing	1	\$197,816
Service - Prevention	2	\$717,383
Service - Shelter	3	\$1,732,650
Services - Youth	4	\$910,402
Service - Shelter	4	\$910,402
Grand Total	51	\$10,008,673



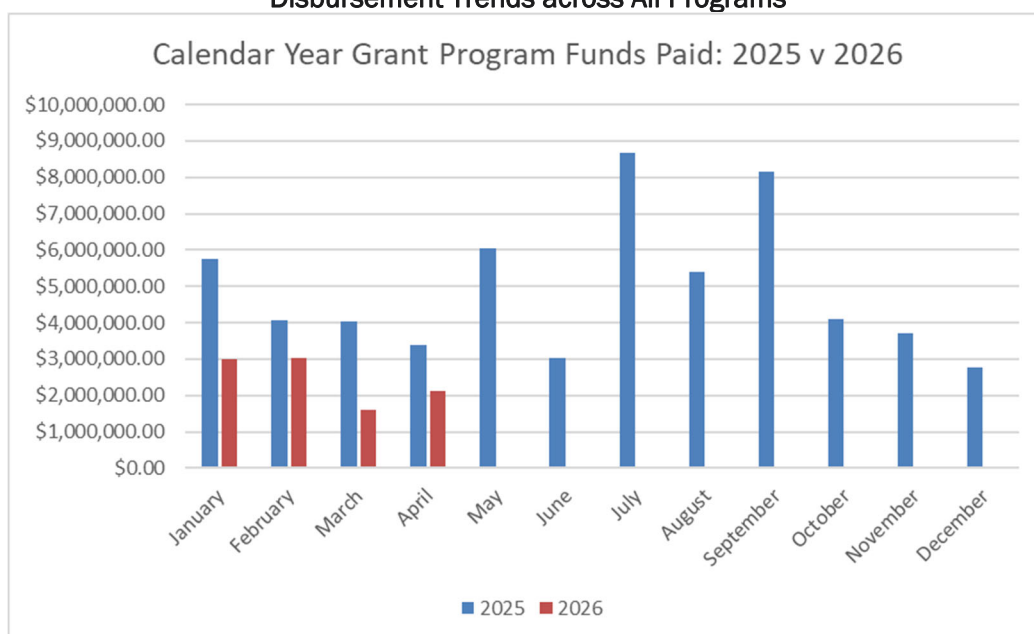
Development Programs Activity

Active Developments by Housing Type	Number of Active Awards Managed	Housing Units Being Built	Total Development Costs
Families	22	509	\$201,194,782.00
Rural Professionals	47	155	\$67,586,646.00
Senior Housing	4	68	\$41,104,490.00
Supportive Housing	2	41	\$16,395,122.22
Grand Total	75	773	\$326,281,040.22

Development Program Notes:

- 53 distinct development partners are currently building in 45 distinct communities
- 39 of 51 communities with active developments meet AHFC's small community definition

Disbursement Trends across All Programs



Disbursement Activity Notes:

- Fifty-eight (58) disbursements were processed during the month of April. Historically, between 24 to 135 disbursements are paid out each month.
 - o In calendar year 2025, \$59.3M in total funding was disbursed to grantees
 - o In calendar year 2024, \$48.4M in total funding was disbursed to grantees
 - o In calendar year 2023, \$58.2M in total funding was disbursed to grantees
 - o In calendar year 2022, \$113.5M in total funding was disbursed to grantees

AHFC 2026 BOARD MEETING SCHEDULE

January 28, 2026 – ~~Audit Committee, ASEC Joint Annual Membership & Board Meeting, & AHFC Regular Board Meeting~~

February 25, 2026 - ~~AHFC Regular Board Meeting~~ – CANCELLED

March 25, 2026 – ~~Special ACAH Board Meeting & AHFC Regular Board Meeting~~

April 29, 2026 - ~~AHFC Regular Board Meeting~~ – CANCELLED

May 27, 2026 – Audit Committee, AHCC Joint Annual Membership & Board Meeting, & AHFC Regular Board Meeting

June 24, 2026 - AHFC Regular Board Meeting

July 29, 2026 - AHFC Regular Board meeting

August 19, 2026 – AHFC Annual Board Meeting- Kotzebue

September 30, 2026 – AHFC Regular Board Meeting

(NCSHA Annual Conference 2026 October 3-October 6, Detroit, MI)

October 28, 2026 - Audit Committee, NTSC Annual Membership & Board meeting, & AHFC Regular Board Meeting

November 18, 2026 – ACAH Joint Annual Membership & Board Meeting, & AHFC Regular Board Meeting

Please note that all dates/locations may be subject to change

