



MINUTES

ALASKA HOUSING CAPITAL CORPORATION

JOINT ANNUAL MEETING OF THE MEMBERSHIP AND BOARD OF DIRECTORS

May 28, 2025

9:35 a.m.

Anchorage/Juneau/Fairbanks

The Joint Annual Meeting of the membership and Board of Directors of the Alaska Housing Capital Corporation (AHCC) was held on May 28, 2025 in the Alaska Housing Finance Corporation Board Room, 4300 Boniface Parkway in Anchorage, Alaska, at 9:30 a.m. Corporation members and Board members present in the room and via teleconference were:

BRENT LEVALLEY	Chair Member of the Board
ALLEN HIPPLER	Member of the Board
HEIDI HEDBERG (telephonic)	Commissioner Department of Health Member of the Board
JULIE SANDE (telephonic)	Commissioner Department of Commerce, Community & Economic Development Member of the Board
PAM LEARY (telephonic)	Designee for Commissioner Department of Revenue Member of the Board

- I. **ROLL CALL:** CHAIR LEVALLEY called the meeting to order. A quorum was declared present, and the meeting was duly and properly convened for the transaction of business.
- II. **APPROVAL OF AGENDA:** CHAIR LEVALLEY asked if there were any changes to the agenda. ALLEN HIPPLER **moved** to approve the agenda as presented. COMMISSIONER HEDBERG **seconded**. Hearing no objections, the agenda was **approved as presented**.
- III. **APPROVAL OF APRIL 24, 2024 JOINT MEETING MINUTES:** CHAIR LEVALLEY asked for a motion to approve the April 24, 2024 membership and board of directors' minutes. ALLEN HIPPLER **moved** to approve both April 24, 2024 meeting minutes as presented. PAM LEARY **seconded**. Hearing no objections, the meeting minutes were **approved as presented**.
- IV. **PUBLIC COMMENTS:** There were no public comments.



V. MEMBERSHIP BUSINESS:

- A. Election of Directors - None.
- B. Delivery of Fiscal Year 2024 Annual Report - Senior Financial Officer Gerry Deta presented.

This is the first combined meeting, and Item B fulfills the bylaw requirement to deliver financial statements. The full presentation will occur later during Board Business with external auditors present.

VI. BOARD BUSINESS:

- A. Oath of Office - Board members affirmed the Alaska oath of office, committing to uphold the U.S. and Alaska constitutions and fulfill their duties on the Alaska Housing Capital Corporation board, as required by the state constitution for all public officers.
- B. Election of Officers - Current officers are Chair Brent LeValley. President Bryan Butcher. Vice President Michael Strand. Secretary/Treasurer Jess Hall. COMMISSIONER HEDBERG moved to keep the officers as currently presented. ALLEN HIPPLER seconded. Roll call vote was taken. Motion passed (4-0).
- C. Overview of Appropriations and Fund Balance - Senior Finance Officer Gerry Data reported that the Alaska Housing Capital Corporation's appropriations and expenditures chart shows that, as of March 31, 2025, about \$665,000 in project funds remain unspent, and roughly \$1.36 million in unappropriated funds are available for future use. CEO/Executive Director Bryan Butcher added that the legislature recently appropriated the \$1.3 million in unappropriated funds for a Department of Transportation capital project. The bill is awaiting the governor's approval or veto, and the board will be updated once a decision is made.
- D. Resolution No. 2025-01: Approval of Fiscal Year 2024 Annual Report - Chris Matika of Eide Bailly presented the FY2024 audit for AHCC, issuing a clean (unqualified) opinion. The audit found no issues, misstatements, or disagreements with management. Financial statements were consistent with prior years, with no new accounting policies or significant changes. ALLEN HIPPLER moved to approve Resolution 2025-01 as presented. PAM LEARY seconded. A roll call vote was taken. Motion passed (4-0).

VII. OTHER MATTERS TO COME BEFORE THE MEMBERSHIP AND BOARD: None.

VIII. ADJOURNMENT: ALLEN HIPPLER moved to adjourn the meeting. COMMISSIONER HEDBERG seconded. CHAIR LEVALLEY adjourned at 9:50 a.m.

ATTESTED:



Brent LeValley
Board Chair



Bryan Butcher
CEO/Executive Director