

ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS

ANNUAL MEETING

August 23, 2017

9:00 a.m.

Anchorage/Juneau/Fairbanks

The Board of Directors of Alaska Housing Finance Corporation met August 23, 2017, at the Wedgewood Resort, 212 Wedgewood Drive in Fairbanks, AK. in the Gazebo Room at 9:00 a.m. Board members present were:

BRENT LEVALLEY
Fairbanks

BOARD CHAIR
Member of the Board

ALAN WILSON
Fairbanks

BOARD VICE CHAIR
Member of the Board

CAROL GORE
Fairbanks

Member of the Board

HAVEN HARRIS
Fairbanks

Member of the Board

JERRY BURNETT
Fairbanks

Designee for Commissioner
Department of Revenue
Member of the Board

CHRIS HLADICK
Fairbanks

Commissioner
Department of Commerce,
Community & Economic
Development
Member of the Board

- I. **ROLL CALL.** A quorum was declared present and the meeting was duly and properly convened for the transaction of business.
- II. **APPROVAL OF AGENDA.** CHAIR LEVALLEY proposed the agenda be approved as presented. Seeing and hearing no objections, the agenda was approved as presented.
- III. **MINUTES OF JULY 26, 2017.** CHAIR LEVALLEY asked for revisions or acceptance of the minutes. Seeing and hearing no objection, the minutes were approved as presented.
- IV. **PUBLIC COMMENTS.** In Anchorage: no public were present. In Fairbanks: no public were present. In Juneau: no public were present.
- V. **OLD BUSINESS.** No Old Business to discuss with the Board.

VI. A. ELECTION OF OFFICERS. CHAIR LEVALLEY opened the floor for nominations for Board Chair and Vice Chair. HAVEN HARRIS nominated BRENT LEVALLEY for board chair, and ALAN WILSON for vice chair. CAROL GORE seconded the motion. BRENT LEVALLEY was unanimously elected as BOARD CHAIR and ALAN WILSON was unanimously elected as VICE CHAIR. The nominations were unanimously approved by roll call vote. (6-0)

VI. B. CONSIDERATION OF A RESOLUTION TO ADOPT THE REVISED AHFC AUDIT COMMITTEE CHARTER APPROVED BY THE AHFC AUDIT COMMITTEE ON JULY 26, 2017. BRYAN BUTCHER introduced the item and ALAN WILSON presented. Mr. Wilson stated that the Audit Committee Charter must be approved by the Audit Committee every two years, with Board approval obtained for any proposed changes. The Director of Internal Audit for the Alaska Housing Finance Corporation submitted for Audit Committee approval on July 26, 2017 a request for amendment of the Audit Committee Charter the Audit Committee of Alaska Housing Finance Corporation approved and adopted. The submitted and amended Audit Committee Charter will become effective August 23, 2017 after full AHFC Board approval. Discussion followed. HAVEN HARRIS made a motion to approve Resolution 2017-23. CAROL GORE seconded the motion. The resolution was unanimously approved. (6-0)

RESOLUTION #2017-23

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE ALASKA HOUSING FINANCE CORPORATION
APPROVING ADOPTION OF REVISIONS TO THE
AUDIT COMMITTEE CHARTER.**

VII. REPORT OF THE CHAIR. CHAIR LEVALLEY stated that the next AHFC Board of Directors meetings will be October 25, 2017 in Anchorage and that there will be Audit Committee, ACAH Annual Membership and ACAH Annual BOD meetings and the AHFC Regular BOD Meeting. Carol Gore was added to the Investment Advisory Committee to be held in the near future.

VIII. BOARD COMMITTEE REPORTS. There were no Committee reports to present to the Board.

IX. REPORT OF THE EXECUTIVE DIRECTOR. BRYAN BUTCHER reported on: 1.) Fairbanks Meetings with banks, builders, Fedco continue; 2.) Fairbanks Community Reception (Tues, 8/22); 3.) AAHA Annual BOD Meeting in Copper River (Wed, 8/2 – Thurs, 8/3); 4.) Dan's celebration of life at Williwaw (Wed, 8/9); 5.) AHFC Retirements: Terry Kincaid Administrative Services Officer 28.6 years (8/31/17) Les Forbes Maintenance Mechanic -Anchorage Crew B Lead 30.7 Years (8/31/17); 6.) Alaska Council on the Homeless Meeting in Fairbanks (Mon 10/23); 7.) NCSHA Annual Conference in Denver (Oct 14-17th); 8.) October Meetings.

X. **OTHER MATTERS.** CHAIR LEVALLEY asked if there were any other matters to properly come before the board.

1. **Monthly Loan Reports.** Finance, Mortgage, R2D2 and Public Housing reports were presented for discussion and review.

2. **Schedule of Board Meetings:**

AHFC Audit Committee Meeting	October 25, 2017	8:30am	Anchorage
ACAH Annual Membership Meeting	October 25, 2017	9:30am	Anchorage
ACAH Annual BOD Meeting	October 25, 2017	9:30am	Anchorage
AHFC Regular BOD Meeting	October 25, 2017	10:00am	Anchorage

Off Record: 9:57 a.m. EXECUTIVE SESSION
On Record: 10:28 a.m.

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.** CHAIR LEVALLEY introduced the item into record. CHAIR LEVALLEY stated that this was the CEO Bryan Butcher's annual review, Mr. Butcher has done exemplary work, and a salary increase of 3% was motioned by HAVEN HARRIS. CAROL GORE seconded the motion and approved unanimously by roll call vote of the board (6-0). No other business decisions were made to discuss with the public by the board during the Executive Session.

XII. **OTHER MATTERS.** CHAIR LEVALLEY asked if there were any other matters to properly come before the board. CAROL GORE made a motion to adjourn. Seeing and hearing no objections, the meeting was adjourned at 10:45 a.m.

ATTESTED:



Brent LeValley
Board Chair



Bryan Butcher
CEO/Executive Director