



## Minutes of the Board of Commissioners Meeting August 18, 2009

### **MEETING CONVENED**

A regular meeting of the Board of Commissioners for MaineHousing convened on May 27, 2009 at the offices of MaineHousing, 353 Water Street, Augusta, Maine. A notice of the meeting was published on August 5, 2009 in the Central Maine Newspapers.

Commissioner Sheryl Gregory called the meeting to order at 9:10 a.m. with Commissioner and Director Dale McCormick, Commissioners Don Gean, Nikki McLean and David Lemoine present. There was a quorum present. Commissioners Kontos and Mahoney were not present.

### **PUBLIC ATTENDANCE**

Other guests and staff present at the meeting include: Margaret Bean & Adam Krea, Deputy Directors; Linda Grotton, Internal Audit Manager; Tom Cary, Treasurer; Linda Uhl, Chief Counsel; Dan Brennan, Director of Development; Darren Brown, Controller; Nancy Fritz, Director of Homeless Initiatives; Doug Barley; Daniel Drost; Jen Boardman and Jody Rollins, Office Administrator and note taker.

### **AGENDA**

*Commissioner Lemoine made a motion seconded by Commissioner McCormick to accept the agenda. All Commissioners were in favor of accepting the agenda. The motion carried 4-0.*

### **COMMUNICATIONS/CONFLICTS**

Commissioner Don Gean stated there were no communications or conflicts to report.

### **MINUTES OF THE MEETING**

*Commissioner McCormick made a motion seconded by Commissioner Gean to accept the June 23 minutes as presented. All Commissioners voted to accept the minutes. The motion carried 4-0.*

### **FINANCIAL REPORT & UPDATE**

Darren Brown reported that delinquencies and foreclosures continue to trend upward. He attributes the increase to the current economic situation and the unemployment rate. The foreclosure prevention activities have risen with an 8% increase in the first six months of 2009. Finance is working hard to find ways to prevent foreclosure. They have expanded their loan modification options. They currently have 10-15 loans in the pipeline. The overall multi-family delinquency rate has not changed and remains under 1%. Supportive housing developments continue to struggle with adequate service funding.

Tom Cary reported on the improving bond market. MaineHousing is currently in the market. We are offering a 2 year bond @ 1.5% up to 10 years at 4% with an average of 3%. The new single family "Gift of Green" program is off to a strong start with over \$50 million in the pipeline since June 14<sup>th</sup> with a rate of 5 1/4%.

### **DIRECTOR UPDATES**

- Commissioner McCormick reported on the success of the "Gift of Green" program. More loans have been reserved in the past 8 weeks than have been in the last 6 months, stimulating the economy in partnership with Realtors and Bankers.

- Commissioner McCormick gave an overview on the Energy bill, LD1485. Maine Affordable Housing Coalition is the driving force behind the bill. We have participated in several stakeholder meetings with various partner groups.
- Commissioner McCormick provided an update on the Pre-1976 Mobile Home Replacement Program. Her goal is to offer a replacement that exceeds Energy Star standards. We currently have two Oxford County dealers interested in meeting our specifications and producing manufactured homes in Maine.
- Quarterly partner meeting – All partners were on board with current initiatives. A couple of options were discussed for stimulating operating subsidy.
- An ARRA Update was provided on the Homeless RFP, the Weatherization Assistance Project with CAPs, T & TA field training, and DOL grants for weatherization and energy training.
- There have been 10.5 new staff positions created to manage and provide quality control for the ARRA programs and fund distribution. All but \$10,000 in staff costs will be paid out of the ARRA money for administering services.
- Fair Housing Training – MaineHousing is working with Debbie Pilch, a Massachusetts attorney, who is providing training to staff in an effort to upgrade our level of service to our clientele. She began the education at All Staff Day and will continue with more in depth individual department meetings.
- Sari Greene also provided an informational training on computer security to all staff. A lunch and learn training will be offered to help staff understand home computer security.
- Commissioner McCormick announced a draft carbon methodology is complete. She has a scheduled call with Gil Sperling, Program Manager of DOE to talk about a national effort to produce carbon revenue to fund weatherization.
- The 2009 Maine Affordable Housing Conference is scheduled for October 19<sup>th</sup> at the Augusta Civic Center.

## **OVERVIEW OF HOUSING REGISTRY**

Doug Barley and Daniel Drost provided an overview of the new housing locator tool which “links people who need housing with the housing they need”. They currently have an inventory of 7,900 units, 550 available vacancies state-wide with 240 registered landlords. We are working with Social Serve, a 501c3 organization on the project. The Board shared concerns about MaineHousing having a moral and legal liability to provide quality housing and the inability to screen landlords. They suggested having a disclaimer that was more visible and stating MaineHousing has no liability. MaineHousing staff will take under consideration all the concerns of the Board and report back on enhancements.

## **NEXT MEETING**

The next meeting of the Board of Commissioners will be held on September 15th at the offices of MaineHousing.

## **ADJOURN**

*Commissioner Gregory adjourned the meeting at 11:30 a.m.*

Respectfully submitted,

Donald Gean, Secretary