

Minutes of the Board of Commissioners Meeting February 21, 2017

MEETING CONVENED

A regular meeting of the Board of Commissioners for MaineHousing convened on February 21, 2017 at the offices of MaineHousing, 353 Water Street, Augusta, Maine.

Chairman Peter Anastos called the meeting to order at 10:00 a.m. with Commissioners Sheryl Gregory, Kevin P. Joseph, Donna Talarico, John Marsh, Lincoln Merrill, State Treasurer Terry Hayes, and Director John Gallagher in attendance. Commissioner Adam Bradstreet was absent. There was a quorum present.

PUBLIC ATTENDANCE

Guests and staff present for all or part of the meeting include: Bill Shanahan, President of Northern New England Housing Investment Fund; Peter Merrill, Deputy Director; Dan Brennan, Senior Director of Programs; Denise Lord, Senior Director of Communications & Planning, Tom Cary, Treasurer; Linda Uhl, Chief Counsel; Darren Brown, Director of Finance; Craig Reynolds, Director of Homeownership; Daniel Drost, Director of Energy & Housing; Cindy Namer, Director of Homeless Initiatives; Troy Fullmer, Manager of Housing and Compliance; Deb Turcotte, Public Information Manager; Jane Whitley, Human Resources Manager; and Jody Rollins, Office Administrator and note taker.

ADOPT AGENDA

Commissioner Joseph made a motion seconded by Commissioner Gregory to adopt the agenda. The motion carried unanimously.

MINUTES OF THE JANUARY 17, 2017 MEETING

Commissioner Joseph made a motion seconded by Commissioner Gregory to accept the minutes. The motion carried unanimously.

COMMUNICATIONS AND CONFLICTS

- Chair Anastos reported that he and Commissioner Merrill attended a recent Audit meeting with Linda Grotton. He said it was a good meeting and commented on the thoroughness of her work.
- Chair Anastos attended a couple of meetings regarding the new building.

DIRECTOR UPDATES

- Continue to look at options for a new building. The goal is to make a decision on a site by the end of March.
- Working on updating the strategic plan by conducting scenario planning with the Leadership term to identify long-term goals.
- Reached out to HUD regarding sanctuary cities and will watch any progress with caution.
- We will be postponing the rollout of the 2017 Qualified Allocation Plan (QAP due to potential tax code changes and possible drops in equity. Currently working with outside groups to talk through the issues.

- Peter and I met with John Butera and the Governor in reference to the housing bond when he again stated he was not going to sign it. A partner meeting followed where the Governor requested the attending partners work directly with MaineHousing. A subsequent meeting with partners occurred where they talked about senior housing and how that may work. They are interested in both the creation of new units and keeping seniors in their homes. Senator Volk is working on a bond for senior housing and met with Commissioner Hayes about that. A discussion followed.
- John, Peter Merrill, and Peter Anastos will be attending the NCSHA Legislative Conference in D.C.

2017 MAINE DOE WEATHERIZATION STATE PLAN PUBLIC HEARING

Chief Counsel Linda Uhl conducted the DOE Weatherization State Plan Public Hearing. She introduced the Commissioners and staff representing MaineHousing. Notice of the Hearing was sent to interested parties on January 30, 2017 and published on our website the same date. It was published in newspapers statewide on February 2, 2017, and the comment period ends on Friday, March 3, 2017 at 5:00 PM. There were no members of the public present to provide testimony. Once the comment period ends and we will ask the Board to adopt the Plan on March 21, the next Board meeting, and will send it to the Department of Energy.

EHS DIRECTOR DANIEL DROST

Daniel distributed a handout that addressed the questions asked at the January meeting. He reviewed the answers with the Commissioners.

EQUITY MARKET PRESENTATION

President of Northern New England Housing Investment Fund (NNHIF) Bill Shanahan attended the meeting to provide an update on the equity market. NNHIF is a non-profit tax syndicator that serves Maine and New Hampshire. Along with providing tax equity into projects they provide advocacy and consulting services. Mr. Shanahan explained the uncertainty in the current market. Although we are going through a rough spot in terms of LIHTC pricing with an unstable market, he thought there may be stabilization in the fourth quarter when changes in tax policy become clearer. He suggested it may be a good idea to delay the 9% tax credit program to early 2018.

DEPARTMENT REPORTS

The Commissioners reviewed the Department Reports. There were a number of clarifying questions asked by the Commissioners regarding loan foreclosure expenses, provisions for writing off loans, MF delinquent loans, loan loss reserves, homeless initiatives statistics, home improvement loans, and clarity on the LIHEAP data. Commissioner Gregory was impressed with having just 5 multi-family delinquent loans. She congratulated Craig on a successful year. Commissioner Hayes thanked Daniel Drost for providing the answers to questions from the January meeting.

ADJOURN

Commissioner Hayes made a motion seconded by Commissioner Joseph to adjourn the meeting. The meeting was adjourned by a unanimous vote of the Board.

Respectfully submitted,



Donna Talarico, Secretary