



Clarion Inn Copper King & Convention Center, 4655 Harrison Avenue, Butte MT 59701
April 30, 2018

ROLL CALL OF BOARD

MEMBERS:

Pat Melby, Chairman (Present)

Bob Gauthier (Present)

Johnnie McClusky (Present)

Jeanette McKee (Present)

Sheila Rice (Present)

Eric Schindler (Present)

Amber Sundsted (Present)

STAFF:

Bruce Brensdal, Executive Director

Ginger Pfankuch, Finance Program

Vicki Bauer, Homeownership Program

Mary Bair, Multifamily Program

Mary Palkovich, Loan Servicing Program

Stacy Collette, Executive Operations Manager

Justin Schedel, IT Program

Paula Loving, Executive Assistant

Ashly Amato, Administrative Assistant

Kellie Guariglia, Multifamily Program

Charlie Brown, Homeownership Program

Julie Hope, Homeownership Program

Staci Flink, Section 8 Program

COUNSEL:

Greg Gould, Luxan and Murfitt

John Wagner, Kutak Rock

UNDERWRITERS:

Mina Choo, RBC Capital

Patrick Zhang, RBC Capital

OTHERS:

Lisa Smith, Missoula Housing Authority

Jolene Kennedy, Blackfeet

Tyler Currence, Housing Solutions

Bill Haynes, Collaborative

Lori Davidson, Missoula Housing Authority

Jason Boal, BlueLine Development

Natalie Abrams, Missoula Housing Authority

Alex Burkhalter, Housing Solutions

Kathleen Irwin, Missoula Housing Authority

Dan Ermatinger

Jim McGrath, Missoula Housing Authority	Bruce H., Commissioner
Traci Clark, DPHHS – SLTC	Fern Lohse, HRDC 4
Charlene Andersen, Opportunity Bank of MT	David Magistrelli, Habitat for Humanity, Gallatin Valley
Shyla Patera, NCILS	Mary Melton, Missoula Housing Authority
Julie Graham, Valley Bank, Helena	Brenda A., Highland Manor – Havre
Kaia Peterson, NeighborWorks Montana	C. Burke, Town of West Yellowstone
Heather McMilin, Homeword, Inc.	Gene Leuwer, GL Development
Carilla French, HRDC 4	Judy Nielson, Helena Housing Authority
Andrea Davis, Homword	Saran Seaung, Homeword Fellow
David Bjornson, Bjornson Jones Mungas	Kassy Buss, Bjornson Jones Mungas
Maureen Rude, NeighborWorks Montana	Kila Shields, MHA Board
Ward Filesteel, Fort Belknap Housing Board	Sandra McKee, HAB Billings Commissioner
Tori Jatejovsky, Great Northern Dev. Corp.	Michelle Tade, Housing Authority of Glasgow
Jane Jones, Bank of Red Lodge	Tully Gallagher
Jeannene Maas	

These written minutes, together with the audio recordings of this meeting and the Board Packet, constitute the official minutes of the referenced meeting of the Montana Board of Housing (MBOH). References in these written minutes to tapes (e.g., FILE 1 – 4:34) refer to the location in the audio recordings of the meeting where the discussion occurred, and the page numbers refer to the page in the Board Packet. The audio recordings and Board Packet of the MBOH meeting of this date are hereby incorporated by reference and made a part of these minutes. The referenced audio recordings and Board Packet are available on the MBOH website at [Meetings and Minutes](#).

CALL MEETING TO ORDER

- 6:30 Vice Chairwoman Jeanette McKee called the Montana Board of Housing (MBOH) meeting to order at 8:30 a.m.
- 7:10 Vice Chairwoman Jeanette McKee reviewed the Webinar details for the meeting.
- 8:10 Introductions were made.
- 13:28 Chairwoman McKee asked for public comment on items not listed on the agenda.
- 13:51 Alex Burkhalter, Housing Solutions, provided an update on Polson Landing.
- 15:01 Sheila Rice thanked the Montana Housing and NeighborWorks staffs in coordinating the Annual Housing Conference.
- 15:50 Carilla French, HRDC 4, provided an update on Antelope Court
- 16:45 Noreen Kaines, Habitat for Humanity in Missoula, thanked Montana Housing for the support in her organization.

APPROVAL OF MINUTES

February 13, 2018 MBOH Board Meeting Minutes – page 3 of packet

17:10 Motion: Sheila Rice

Second: Eric Schindler

The February 13, 2018 MBOH Board meeting minutes were approved unanimously.

FINANCE PROGRAM

Finance Update – page 14 of packet

18:00 Ginger Pfankuch provided an update on the 2018 Series A Bond issuance.

Bond Issuance – page 13 of packet

20:00 Ginger Pfankuch provided the Finance Program update.

HOMEOWNERSHIP PROGRAM

Income Limit Approval – page 16 of packet

21:28 Presenters: Vick Bauer,

Motion: Bob Gauthier

Second: Sheila Rice

Staff was approved unanimously to change and begin using new income limits as soon as the revenue procedure is issued and will provide the Board with new actual limits at June 2018 meeting.

Lender Approval – page 18 of packet

24:32 Presenters: Vick Bauer, Jane Jones - Bank of Red Lodge

Motion: Amber Sunsted

Second: Johnnie McClusky

Bank of Bridger was approved unanimously as an MBOH participating lender.

Rural Development Fees – page 19 of packet

27:40 Presenters: Vick Bauer

Motion: Bob Gauthier

Second: Eric Schindler

The removal of the cash requirement for borrowers on an Rural Development guaranteed loan was approved unanimously.

Manufactured Housing Hazard Insurance – page 20 of packet

33:20 Presenters: Vick Bauer

Motion: Sheila Rice

Second: Bob Gauthier

The policy change to remove the language about the borrower becoming co-insurer and accept the coverage equal to the full insurable value that is determined by the insurance company was approved unanimously.

Homeownership Program Update – page 22 of packet

52:50 Vicki Bauer provided the Board with the Homeownership program update.

MORTGAGE SERVICING PROGRAM

Mortgage Servicing Program Update – page 24 of packet

56:20 Mary Palkovich provided the Board with the Mortgage Servicing program update.

MULTIFAMILY PROGRAM

Rockcross Bond Resolution No. 18-0430-MF01 – page 25 of packet

1:00:50 Presenters: Mary Bair, Neil Fortier – NeighborWorks

Motion: Bob Gauthier

Second: Amber Sunsted

The Bond Resolution No. 18-0430-MF01 for Rockcross was approved. Sheila Rice abstained.

Villagio Bond Resolution No 18-0430-MF02 – page 31 of packet

1:04:24 Presenters: Mary Bair, Jason Bold – BlueLine Development, Lori Davidson – Missoula Housing Authority, Dan Ermatinger

Motion: Bob Gauthier

Second: Amber Sunsted

The Bond Resolution No. 18-0430-MF02 for Villagio was approved unanimously.

North Star, Wolf Point Additional Credit Request – page 38 of packet

1:14:00 Presenters: Mary Bair, Gene Leuwer – GL Development, Tori Jatejovsky, Great Northern Development Corporation

Motion: Amber Sunsted

Second: Pat Melby

North Star in Wolf Point was approved unanimously to receive an additional \$550,000 in Housing Credits.

Roosevelt Villas Extension Request – page 40 of packet

1:53:00 Presenters: Mary Bair, Gene Leuwer – GL Development, Alex Burkhalter – Housing Solutions

Motion: Bob Gauthier

Second: Sheila Rice

Roosevelt Villas was approved unanimously to receive an additional six-month extension to complete and submit proof of ownership.

Revers Annuity Mortgage Exceptions – pages 43 and 45 of packet

2:07:25 Presenters: Mary Bair

Motion: Eric Schindler

Second: Sheila Rice

The two requests for Reverse Annuity Mortgage Exception were approved unanimously, which include:

- A single woman in Great Falls seeking an exception for \$40,000 to pay off mortgage.
- A couple in Missoula seeking an exception for \$40,000 to pay off mortgage, remodel the bathroom and needed dental work.

Multifamily Program Update

2:09:00 Mary Bair provided the Board with the Multifamily program update.

OPERATIONS

Operations Update – page 47 of packet

2:10:52 Stacy Collette provided the Board with the Montana Housing Operations update.

EXECUTIVE DIRECTOR

Executive Director Update – page 48 of packet

2:14:30 Bruce Brensdal provided an Executive Director update.

MEETING ADJOURMENT

2:16:43 Meeting was adjourned at 10:46 a.m.

Sheila Rice, Secretary

Date