



MONTANA
HOUSING

Radisson Colonial Hotel - 2301 Colonial Drive – Helena, Montana 59601
June 4, 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 Palkovich, Mortgage Servicing Program

Stacy Collette, Executive Operations Manager

Annette Blackman, Finance Program

June Pack, Multifamily Program

Debbie Morrison, Quality Control

John Schroeck, Section 8 Program

Penny Cope, Research & Outreach Specialist

Paula Loving, Executive Assistant

Todd Jackson, Marketing

Kellie Guariglia, Multifamily Program

Charlie Brown, Homeownership Program

Leslie Torgerson, Section 8 Program

Laura Morrison, Section 8 Program

Kelly Shields, Section 8 Program

Connie Mullikin, Section 8 Program

COUNSEL:

Greg Gould, Luxan and Murfitt

Nick Mazanec, Luxan and Murfitt

John Wagner, Kutak Rock

UNDERWRITERS:

Mina Choo, RBC Capital

OTHERS:

Matt Driessen, DeSmet Public School Dist #20

Alex Burkhalter, Housing Solutions, Inc.

Sam Oliver, Missoula Housing Authority

Kirk Bruce, Affiliated Developers

Andrea Davis, Homeward, Inc.

Chancy Kittson, Blackfeet Housing

Adam Hammet, City of Whitefish

Sherry Stevens, United Way Kalispell

Mike Bouchee, Bouchee Development

Don Sterhan, Mountain Plains Equity Group

Heather McMilin, Homeward, Inc.

Kevin Gartlavel, Whitefish Chamber

Lori Collins, Whitefish Housing Authority

John Middleton, Whitefish Housing Authority

Ben Davis, Whitefish Housing Authority	Kennan Whitt, Summit Housing Group
Tracy Menuetz, HRDC Distric IX	Jacob Kuntz, Helena Habitat for Humanity
Stephanie Beckert, Great West Engineering	Martin Matsen, City of Bozeman
Andrew Chanania, AC Solutions, LLC	Nate Richmond, BlueLine Development
Liz Mogstad, Rocky Mountain Development Council	Lori Ladas, Rocky Mountain Development Council
Julie Flynn, Montana Department of Commerce, Community Development	Blake Jumper, The Housing Company
Michael O'Neil, Helena Housing Authority	Jeannene Maas
Alison Munson, United Way of Lewis & Clark Co	Gene Leuwer, GL Development
Daniel Pocha, RMDC	Sharon Haugen, City of Helena
Tyler Currence, Housing Solutions	Dana Grant, SAFE Harbor/Lake County Housing
Taylor Hunt, Syringa Housing	Dianne Hunt, Syringa Housing
Jim Morton, HRC XI	Bob Robinson
Tim Peterson	David Trost, St John's Lutheran Ministries
Kathy Kelker, Representative Dist. 44	Dick Brown, Montana Hospital Association
Katie Williams, City Council Whitefish	Lori Davidson, Missoula Housing Authority
Andres Halaway, City Commissioner Helena	

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

0:00 Chairman Pat Melby called the Montana Board of Housing (MBOH) meeting to order at 8:30 a.m.

0:04 Bruce Brensdal reviewed the Webinar details for the meeting.

1:45 Introductions of Board members were made.

7:25 Chairman Melby asked for public comment on items not listed on the agenda.

7:40 Beki Brandborg, Echo Enterprises, provided an update on Bitterroot Valley Villas

9:56 Staff presented Lifetime Achievement Awards to Montana Housing Staff, Jeannene Maas, Annette Blackman, and Debbie Morrison.

APPROVAL OF MINUTES

April 30, 2018 MBOH Board Meeting Minutes – page 3 of the packet

18:56 Motion: Sheila Rice

Second: Amber Sunsted

The April 30, 2018 MBOH Board meeting minutes were approved unanimously, with the notation of Bob Gauthier present instead of excused.

FINANCE PROGRAM

Finance Update – page 8 of packet

20:30 Ginger Pfankuch provided the Finance Program update.

FHLB of Des Moines Master Transaction Agreement Authorization – page 9 of packet

22:04 Presenter: Bruce Brensdal

Motion: Bob Gauthier

Second: Johnnie McClusky

The authorization of Staff to execute the Federal Home Loan Bank of Des Moines Master Transaction Agreement renewal was approved unanimously.

HOMEOWNERSHIP PROGRAM

2018 B Single Family Bond Resolution – page 10 of packet

24:48 Presenters: Vick Bauer

Motion: Eric Schindler

Second: Sheila Rice

The 2018 B Single Family Bond Resolution No. 18-0604-SF02 was approved unanimously.

Habitat for Humanity Allocation – page 16 of packet

27:35 Presenters: Vick Bauer, Jacob Kuntz – Habitat for Humanity Helena

Motion: Sheila Rice

Second: Johnnie McClusky

The Habitat for Humanity set-aside allocation for FY2019 in the amount of \$2,338,350 with expiration of June 30, 2019 was approved unanimously.

Lender Pool Set-aside Allocation – page 19 of packet

31:54 Presenters: Vick Bauer

Motion: Sheila Rice

Second: Bob Gauthier

The Lender Pool set-aside request for an additional \$10 million was approved unanimously.

Homeownership Program Update – page 18 of packet

33:55 Vicki Bauer provided the Board with the Homeownership program update.

MORTGAGE SERVICING PROGRAM

Mortgage Servicing Program Update – page 20 of packet

37:07 Mary Palkovich provided the Board with the Mortgage Servicing program update.

MULTIFAMILY PROGRAM

Copper Ridge Bond Resolution Amendment – page 21 of packet

43:20 Presenters: Mary Bair

Motion: Bob Gauthier

Second: Eric Schindler

The Bond Resolution No. 17-1120-MF06 Amendment to increase the aggregate principal amount of the Obligation authorized thereby to an amount not to exceed \$5,000,000 and to authorize the issuance of such Obligation to Glacier Bank or such other financial institution as may be approved by the Chairman, Vice Chairman or Executive Director and Treasurer was approved unanimously.

Multifamily Program Update – page 97 of packet

1:00:41 Mary Bair provided the Board with the Multifamily program update.

2018 Housing Credits – Letter of Intent – page 27 of packet

01:00:00 Sheila Rice abstained from the Letter of Intent process due to conflict of interest.

01:08:20 Bruce Brensdaal reviewed the process for the 2019 Housing Credits Letter of Intent presentations.

01:12:40 Chairman Melby asked for public comment on any project that submitted a Letter of Intent for the 2019 Housing Credits.

01:13:17 Mary Bair reviewed the statistical data for the 2019 Housing Credits projects.

Cut Bank Villas – page 63 of packet

01:21:00 Cut Bank Villas is an Acquisition/Rehabilitation project of 19 Senior units in Cut Bank, requesting \$3,207,454 in Housing Credits. Developer is Echo Enterprises.

Presenters: Beki Brandborg, Gene Leuwer

Public Comment:

Homestead Lodge – page 65 of packet

01:29:45 Homestead Lodge is an Acquisition/Rehabilitation project of 32 Senior units in Absarokee, requesting \$3,860,791 in Housing Credits. Developer is Syringa Housing Corporation.

Presenters: Taylor Hunt, Diane Hunt

Public Comment:

Oakwood Village Apartments – page 67 of packet

01:36:35 Oakwood Village Apartments is an Acquisition/Rehabilitation project of 60 Family units in Havre, requesting \$3,299,063 in Housing Credits. Developer is Affiliated Developers, Inc.

Presenters: Kirk Bruce

Public Comment:

Nemont Manor Retirement Residence – page 69 of packet

01:43:10 Nemont Manor Retirement Residence is an Acquisition/Rehabilitation project of 100 Senior units in Glasgow, requesting \$3,299,063 in Housing Credits. Developer is Affiliated Developers, Inc.

Presenters: Kirk Bruce

Public Comment:

Havre Eagles Manor – page 71 of packet

01:54:45 Havre Eagles Manor is an Acquisition/Rehabilitation project of 91 Family units in Havre, requesting \$3,299,063 in Housing Credits. Developer is Affiliated Developers, Inc.

Presenters: Kirk Bruce

Public Comment:

Nicole Court – page 73 of packet

02:01:14 Nicole Court is a New Construction project of 16 Senior units in Stevensville, requesting \$3,450,000 in Housing Credits. Developer is HRC Development, Inc.

Presenters: Jim Morton, Bob Robinson

Public Comment: Tim Peterson, Alex Burkhalter

Chapel Court Apartments – page 75 of packet

02:14:20 Chapel Court Apartments is a New Construction project of 50 Senior units in Billings, requesting \$7,600,000 in Housing Credits. Developers are St. John's Lutheran Ministries and CR Builders, LLC.

Presenters: David Trost, Dick Brown, Kathy Kelker

Public Comment:

Whitefish Project – page 77 of packet

02:33:59 Whitefish Project is a New Construction of 38 Family units in Whitefish, requesting \$6,750,000 in Housing Credits. Developers are Homeward, Inc. and Whitefish Housing Authority.

Presenters: Lori Collins, Heather McMilin

Public Comment: Kate Ferry, Ben Davis, John Middleton, Adam Hammet, Kevin Gartlavel, Katie Williams

Heron Flats – page 79 of packet

03:45:45 Heron Flats is a New Construction project of 36 Family units in Missoula, requesting \$7,061,630 in Housing Credits. Developers are Missoula Housing Authority and Bouchee Development.

Presenters: Mike Bouchee

Public Comment: Matt Driessen

Third Street Commons – page 81 of packet

03:56:20 Third Street Commons is a New Construction project of 46 Family units in Great Falls, requesting \$6,775,000 in Housing Credits. Developer is NWGF Development, LLC.

Presenters: Sherrie Arey

Public Comment:

Timber Ridge Apartments – page 82 of packet

04:05:10 Timber Ridge Apartments is a New Construction project of 40 Senior units in Bozeman, requesting \$6,150,000 in Housing Credits. Developer is Summit Housing Group, Inc.

Presenters: Keenen Whitt, Tracy Munez, Martin Matsen

Public Comment:

Creekside Commons – page 84 of packet

04:13:05 Creekside Commons is a New Construction project of 42 Senior units in Kalispell, requesting \$6,150,000 in Housing Credits. Developer is Housing Solutions, LLC.

Presenters: Alex Burkhalter, Sherry Stevens

Public Comment:

Meadowlark Vista – page 86 of packet

04:24:24 Meadowlark Vista is a New Construction project of 24 Family units in Ronan, requesting \$5,673,842 in Housing Credits. Developer is Rural Community Assistance Corp.

Presenters: Jodie Paxon, Bonnie Kragy

Public Comment: Dana Grant

Skyview – page 89 of packet

04:39:24 Skyview is a New Construction project of 25 Senior units in Havre, requesting \$6,050,000 in Housing Credits. This project will also have 4% Tax Credits in the amount of \$4,880,000 for an additional 80 Senior units. Developer is Housing Solutions, LLC.

Presenters: Alex Burkhalter

Public Comment:

Blackfeet Homes VII – page 91 of packet

04:49:25 Blackfeet Homes VII is a New Construction project of 30 Family units in Browning, requesting \$6,775,000 in Housing Credits. Developer is Blackfeet Housing.

Presenters: Chancy Kittson

Public Comment:

Red Alder Apartments – page 93 of packet

04:54:10 Red Alder is a New Construction project of 30 Family units in Helena, requesting \$6,995,000 in Housing Credits. This project will also have 4% Tax Credits in the amount of \$2,636,810 for an additional 43 Family units. Developers are Rocky Mountain Development Council and GL Development

Presenters: Liz Mogstad

Public Comment: Daniel Pocha, Jacob Kuntz, Michael O'Neil, Andrus Halloway, Alison Munson, Sharon Haugen

Pioneer Meadows – page 95 of packet

05:14:14 Pioneer Meadows is a New Construction project of 28 Family units in Dillon, requesting \$6,976,862 in Housing Credits. Developer is The Housing Company

Presenters: Blake Jumper

Public Comment:

05:19:38 Chairman Melby asked if there were any comments on any of the projects presented for the 2019 Housing Credits.

Public Comment: Lori Collins, Mary Bair

Board Comment: Pat Melby, Amber Sunsted, Johnnie McClusky

05:34:00 Each Board member provided the top eight projects according to their priorities.

05:47:00 The Board discussed the projects by the Board interests.

05:55:10 Motion was made for Homestead Lodge, Chapel Court Apartments, Whitefish Project, Skyview, Blackfeet Homes VII, Red Alder Apartments, Oakwood Village and Meadowlark Vista to participate in the full application process for the 2019 Housing Credits.

Motion: Eric Schindler

Second: Bob Gauthier

Chairman Melby asked for public and Board comment.

Board Comment: Eric Schindler, Amber Sunsted

Public Comment: Beki Brandborg

The above-mentioned projects were approved unanimously to participate in the full application process for the 2019 Housing Credits.

OPERATIONS

Operations Update – page 104 of packet

05:59:40 Stacy Collette provided the Board with the Montana Housing Operations update.

EXECUTIVE DIRECTOR

Executive Director Update – page 48 of packet

06:02:30 Bruce Brensdaal provided an Executive Director update.

MEETING ADJOURNMENT

06:03:10 Motion: Bob Gauthier

Second: Eric Schindler

Meeting was adjourned at 2:33 p.m.

Sheila Rice, Secretary

Date