



Via Webinar and 301 S. Park Avenue, Suite 240 – Helena, Montana 59601
August 8, 2018

ROLL CALL OF BOARD

MEMBERS:

Pat Melby, Chairman (Present)	Sheila Rice (Present)
Bob Gauthier (Present)	Eric Schindler (Excused)
Johnnie McClusky (Present)	Amber Sundsted (Present)
Jeanette McKee (Present)	

STAFF:

Bruce Brensdal, Executive Director	Paula Loving, Executive Assistant
Vicki Bauer, Homeownership Program	Todd Jackson, Marketing
Mary Palkovich, Mortgage Servicing Program	Kellie Guariglia, Multifamily Program
Penny Cope, Research & Outreach Specialist	Charlie Brown, Homeownership Program

COUNSEL:

Nick Mazanec, Luxan and Murfitt	John Wagner, Kutak Rock
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UNDERWRITERS:

Mina Choo, RBC Capital

OTHERS:

Kirk Bruce, Affiliated Developers	Tom Mannschreck, Thomas Development
Gene Leuwer, GL Development	John Fritz, Premier Home Mortgage
Andrew Schank, Thomas Development	Robby Novack, Premier Home Mortgage
Revonda Stordahl, Butte Housing Authority	

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 Introductions of Board members were made.

- 2:00 Bruce Brensdaal reviewed the Webinar details for the meeting.
3:40 Chairman Melby asked for public comment on items not listed on the agenda.

APPROVAL OF MINUTES

June 4, 2018 MBOH Board Meeting Minutes – page 3 of the packet

- 4:05 Motion: Sheila Rice
Second: Jeanette McKee
The June 4, 2018 MBOH Board meeting minutes were approved unanimously.

HOMEOWNERSHIP PROGRAM

Lender Approval

- 5:10 Presenters: Vick Bauer
Motion: Sheila Rice
Second: Jeanette McKee
The Premier Home Mortgage was approved unanimously.

Homeownership Program Update

- 9:30 Vicki Bauer provided the Board with the Homeownership program update.

MULTIFAMILY PROGRAM

Roosevelt Villas, Wolf Point & Culbertson Additional Housing Credits – page 11 of packet

- 12:25 Presenters: Mary Bair, Gene Leuwer, GL Development
Motion: Bob Gauthier
Second: Johnnie McClusky
The Additional Housing Credit request of \$33,000 (\$330,000 10-year total) for Roosevelt Villas was approved unanimously.

Copper Ridge, Butte Additional Housing Credits – page 13 of packet

- 15:30 Presenters: Mary Bair, Tom Mannschreck and Andrew Schank - Thomas Development
Motion: Johnnie McClusky
Second: Bob Gauthier
The Additional Housing Credit request of \$47, 282 (\$472,820 10-year total) for Copper Ridge was approved unanimously.

Nemont Manor, Glasgow Bond Resolution – page 16 of packet

- 22:20 Presenters: Mary Bair, Kirk Bruce – Affiliated Developers
Motion: Sheila Rice

Second: Jeanette McKee

Resolution No. 18-0808-MF03 for Nemont Manor was approved unanimously.

Rockcress, Great Falls Bond Resolution – page 23 of packet

28:40 Presenters: Mary Bair

Motion: Jeanette McKee

Second: Bob Gauthier

Resolution No. 18-0808-MF04 for Rockcress Apartments was approved, with Sheila Rice abstaining.

Reverse Annuity Mortgage Exceptions – page 26 of packet

30:50 Presenters: Mary Bair

Motion: Jeanette McKee

Second: Bob Gauthier

The Reverse Annuity Mortgage exception for a couple in Missoula in the amount of \$55,000 was approved unanimously.

2020 Qualified Allocation Plan Review – page 28 of packet

33:30 Presenters: Mary Bair, Bruce Brensdal, Nick Manazec – Luxan & Murfitt

The 2020 Qualified Allocation Plan will be posted for public comment.

MEETING ADJOURNMENT

1:14:10 Motion: Bob Gauthier

Second: Sheila Rice

Meeting was adjourned at 9:45 a.m.

Sheila Rice, Secretary

Date