



Webinar – 301 S. Park Avenue, Suite 240, Helena MT 59601  
February 11, 2019

**ROLL CALL OF BOARD**

**MEMBERS:**

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

**STAFF:**

Bruce Brensdal, Executive Director	Cheryl Cohen, Operations Manager
Mary Bair, Multifamily Program	Vicki Bauer, Homeownership Program
Mary Palkovich, Mortgage Servicing Program	Ginger Pfankuch, Finance Program
Penny Cope, Research & Outreach Specialist	Paula Loving, Executive Assistant
Todd Jackson, Marketing	Julie Hope, Homeownership Program
Charlie Brown, Homeownership Program	

**COUNSEL:**

Greg Gould, Luxan and Murfitt	John Wagner, Kutak Rock
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**UNDERWRITERS:**

Mina Choo, RBC Capital	Patrick Zhang, RBC Capital
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**OTHERS:**

Andrew Chanania	Milanna Shear, Valley Bank of Ronan
Tim German, Sparrow Group, Inc	Brenda Dennis, Valley Bank of Ronan
David Jones, CSG Advisors	Alex Burkhalter, Housing Solutions, LLC
Jennifer Wheeler, Glacier Bank	

*\*All persons listed present by telephone/webinar only  
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 8:35 a.m.
- 0:05 Introductions of Board members and attendees were made.
- 3:05 Chairman Melby asked for public comment on items not listed on the agenda.

## **APPROVAL OF MINUTES**

### **December 18, 2018 MBOH Board Meeting Minutes – page 3 of packet**

- 3:20 Motion: Jeanette McKee  
Second: Eric Schindler  
The December 18, 2018 MBOH Board meeting minutes were approved unanimously.

## **OPERATIONS**

### **Financial Advisor Selection – page 7 of packet**

- 4:35 Presenters: Cheryl Cohen, David Jones – CSG Advisors  
Motion: Sheila Rice  
Second: Johnnie McClusky  
CSG Advisors Incorporated, was approved unanimously

## **FINANCE PROGRAM**

### **Finance Update – page 10 of packet**

- 9:10 Presenters: Ginger Pfankuch

## **HOMEOWNERSHIP PROGRAM**

### **2019 B Bond Resolution – page 11 of packet**

- 11:40 Presenters: Vicki Bauer, John Wagner – Kutak Rock  
Motion: Eric Schindler  
Second: Sheila Rice  
The 2019 B Bond Resolution No. 19-0211-SF01 was approved unanimously.

### **Sparrow Group Set-aside Request – page 17 of packet**

- 16:45 Presenters: Vicki Bauer, Tim German – Sparrow Group, Brenda Dennis and Milanna Shear – Valley Bank of Ronan  
Motion: Amber Parish  
Second: Jeanette McKee  
The addition of Sparrow Homes to the 1<sup>st</sup> Mortgage Set-aside Pool was approved unanimously.

### **Homeownership Update – page 18 of packet**

26:25 Presenters: Vicki Bauer

**MORTGAGE SERVICING PROGRAM**

**Servicing Update – page 20 of packet**

32:25 Presenters: Mary Palkovich

**MULTIFAMILY PROGRAM**

**Reverse Annuity Mortgage Exception Request – page 21 of packet**

35:15 Presenters: Mary Bair

Motion: Jeanette McKee

Second: Eric Schindler

The Reverse Annuity Mortgage exception for a 72-year old male in Yellowstone county in the amount of \$50,000 was approved unanimously.

**Multifamily Update – page 23 of packet**

37:15 Presenters: Mary Bair

**EXECUTIVE DIRECTOR**

**Executive Director Update – page 27 of packet**

47:30 Presenters: Bruce Brensdal

**Operations Update – page 28 of packet**

54:45 Presenters: Cheryl Cohen

**MEETING ADJOURNMENT**

56:15 Meeting was adjourned at 9:30 a.m.

Motion: Sheila Rice

Second: Jeanette McKee

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Sheila Rice, Secretary

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Date