ROLL CALL OF BOARD

MEMBERS:
Patrick Melby, Chairman (Present)  
Bob Gauthier (Present)  
Johnnie McClusky (Present)  
Jeanette McKee (Excused)

Sheila Rice (Present)  
Eric Schindler (Present)  
Amber Parish (Present)

STAFF:
Bruce Brensdal, Executive Director  
Mary Bair, Multifamily Program  
Mary Palkovich, Mortgage Servicing Program  
Todd Jackson, Marketing  
Charlie Brown, Homeownership Program

Cheryl Cohen, Operations Manager  
Vicki Bauer, Homeownership Program  
Ginger Pfankuch, Finance Program  
Paula Loving, Executive Assistant  
July Hope, Homeownership Program

COUNSEL:
Greg Gould, Luxan and Murfitt  

John Wagner, Kutak Rock

ADVISORS:
Gene Slater, SCG  

David Jones, SCG

UNDERWRITERS:
Patrick Zhang, RBC Capital

Revonda Stordahl, Public Housing Authority of Butte  
David Ragghiat, HHA  
Larry Phillips, NeighborWorks Montana  
Jim Domino, NeighborWorks Montana  
Loren Olsen, City of Bozeman  
Frankie Feinstein, Habitat for Humanity Missoula  
Lisa Smith, Missoula Housing Authority  
Jodie Paxton, Lake County Housing

OTHERS:
Scott Hoversland, Wyoming Community Development Authority
Tyler Currence, Housing Solutions  
Eileen Piekarz, RCAC/Courtyard Associates  
Jim Morton, HRC District XI  
Steve Simonson, Beartooth RC &D  
David Magistrelli, Habitat for Humanity Gallatin Valley  
Teresa Gilreath, First Interstate Bank  
Andrea Davis, Homeword

Revonda Stordahl, Public Housing Authority of Butte  
David Ragghiat, HHA  
Larry Phillips, NeighborWorks Montana  
Jim Domino, NeighborWorks Montana  
Loren Olsen, City of Bozeman  
Frankie Feinstein, Habitat for Humanity Missoula  
Lisa Smith, Missoula Housing Authority  
Jodie Paxton, Lake County Housing
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
3:15 Chairman Pat Melby called the Montana Board of Housing (MBOH) meeting to order at 8:32 a.m. Bruce Brensdal make housekeeping announcements.

4:40 Introductions of Board members and attendees were made.

7:40 Chairman Melby asked for public comment on items not listed on the agenda.

Eileen Piekarz, RCAC/Courtyard Associates, made public comment.

APPROVAL OF MINUTES
May 20 & 21, 2019 MBOH Board Meeting Minutes – page 4 of packet
9:45 Motion: Bob Gauthier
Second: Sheila Rice
The May 20 and 21, 2019 MBOH Board meeting minutes were approved unanimously.

FINANCE PROGRAM
Finance Update – page 14 of packet
10:50 Presenters: Ginger Pfankuch

HOMEOWNERSHIP PROGRAM
DPA Program Changes – page 16 of packet
17:15 Presenters: Vicki Bauer
Motion: Sheila Rice
Second: Bob Gauthier
Down Payment Assistance changes of: 1) set a maximum income limit for the deferred program of $55,000 and 2) increase the allowed loan amount of the amortizing program to $10,000 and set the rate at .25% above the regular rate,
thus removing additional rate increases for borrower credit score was approved unanimously. A minimum score of 620 and $1,000 borrower contribution would still be required, and it would still be a 15-year amortizing loan and the CLTV will still be capped at 105%.

**Habitat for Humanity FY2020 Allocation – page 19 of packet**
24:15    Presenters:  Vicki Bauer, David Magistrelli
          Motion:  Bob Gauthier
          Second:  Sheila Rice
          The Habitat for Humanity set-aside request for FY2020 of $3,388,350 which expires June 30, 2020 was approved unanimously.

**Homeownership Update – page 21 of packet**
31:15    Presenters:  Vicki Bauer

**MORTGAGE SERVICING PROGRAM**
**Servicing Update – page 23 of packet**
34:20    Presenters:  Mary Palkovich

**MULTIFAMILY PROGRAM**
**Draft Administrative Rules to Implement HB16 – page 24 of packet**
37:55    Presenters:  Mary Bair
          Motion:  Sheila Rice
1:06:45    Second:  Amber Parish
          The Draft Administrative Rules for Coal Trust Multifamily Homes Program as amended was approved unanimously to be filed July 16, 2019.

**Multifamily Update – page 32 of packet**
1:08:30    Presenters:  Mary Bair

**OPERATIONS**
**Operations Update – page 35 of packet**
1:11:35    Presenters:  Cheryl Cohen

**EXECUTIVE DIRECTOR**
**Executive Director Update**
1:16:50    Presenters:  Bruce Brensdal

**MEETING ADJOURNMENT**
1:17:45    Meeting was adjourned at 9:47 a.m.
Sheila Rice, Secretary

Date