

TENNESSEE HOUSING DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING MINUTES
February 13, 2024

Pursuant to the call of the Chairman, the Tennessee Housing Development Agency (THDA) Board of Directors (the "Board") met in special session on Tuesday, February 13, 2024, at 2:02 PM CT via WEBEX video teleconference.

The following board members were present in person: Chair Matt McGauley, Secretary of State Tre Hargett, Sara Queirolo (for Treasurer David Lillard), Stephen Dixon, Rick Neal, Tennion Reed, Rob Mitchell, Alex Schuhmann (for Commissioner of F&A Jim Bryson) and Katie Armstrong (for Comptroller Jason Mumpower). Those absent were: Jacky Akbari, Micheal Miller, Chrissi Rhea, and Dan Springer.

Chair McGauley called the Board meeting to order and then asked Chief Legal Counsel, Bruce Balcom, to read the electronic meeting statement. Mr. Balcom read:

"Certain Board members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108.

Notice was posted stating that this meeting would be conducted in this fashion.

This meeting is being conducted in this manner because the matters to be considered by the Board today require timely action and the physical presences for a sufficient number of members to constitute a quorum is not possible within the time frame in which action is required.

Therefore, it is necessary for some members to participate via video/telephone.

Board members participating by telephone were sent documents relevant to today's meeting."

Chair McGauley, then ask for a roll call vote to proceed with the meeting in this fashion. Upon roll call vote, the board members agreed to conduct the meeting in this fashion.

Chair McGauley shared his intent for this special meeting saying that he sees this as a way for the staff to get a sense of the board and for board members to provide strategic direction for the 2025 Qualified Allocation Plan. He then asked Mr Eric Alexander, Director of Multifamily Programs, to give an overview of an information paper on the QAP compiled from open source websites provided to the Board. Chair McGauley then opened the floor to the Board for discussion.

Upon conclusion of discussion, the sense of the Board regarding Set Asides for the 2025 QAP is that they would like to see THDA:

-Maintain the CHOICE neighborhood set aside.

-Revise the Economic Development/Impact Set Aside to look more like the CHOICE Neighborhood set aside – where it is a set aside that will occur occasionally, have an economic investment \$ amount as a trigger, and be contingent on other funding and support like a CHOICE Neighborhood set aside.

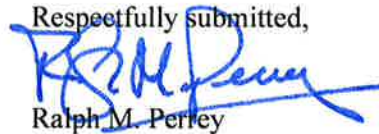
-Maintain the supportive services set aside and separately create a goal/metric to track progress/impact of this set aside in a Multifamily Operational Vision.

-Remove the Twinning set aside and look to have twinning as a tool that is an option if someone receives credits for a CHOICE Neighborhood or a revised Economic Development/impact project.

Chair McGauley then asked that Mr. Alexander provide a backbrief of what Set Asides could look like for 2025 with this guidance for review at the March Regular Board Meeting.

With no further business, the meeting was adjourned at 2:58 PM CT.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "R. M. Perley", written over the printed name.

Ralph M. Perley
Executive Director

Approved this 19th day of March 2024