

**VERMONT STATE HOUSING AUTHORITY
PUBLIC HEARING & REGULAR MEETING MINUTES
SEPTEMBER 22, 2021**

Public Hearing

1. Roll Call

The Public Hearing of the Board of Commissioners of the Vermont State Housing Authority, held in person and via ZOOM, was called to order at 11:03 a.m. by Acting Chair Mary Miller; and upon roll call, the following Commissioners answered present: Alex Farrell, Caryn Feinberg, Jo Ann Troiano, Cory Richardson, Chris Trombley, and Aaron Jones.

Staff personnel present: Kathleen Berk, Executive Director/Secretary; Kelly Pembroke, Director of Finance and Information Systems; Diane May, Director of Human Resources and Administration; Kelli Cheney, Director of Housing Programs Administration; Susan Kuegel, Director of Property and Asset Management; and Morgan Ledo, Chair of the Vermont State Housing Authority Staff Federation of the Vermont State Employees Association.

Keith Roberts, Attorney with Darby Kolter & Roberts; Jeremiah Ward and Andrew Danforth, both from CDI Development Fund, Inc.; and Melanie Goodman of Youth Catalytics were also in attendance.

2. Comments and Discussion: VSHA's intent to issue its tax-exempt revenue bonds for the financing of Breezy Acres Mobile Home Park and Hillcrest Mobile Home Park to be owned and operated by CDI Development Fund, Inc.

The following Resolution was presented to the Board for consideration.

WHEREAS, by resolution adopted by the Board of Commissioners of the Vermont State Housing Authority (VSHA) on March 24, 2021, VSHA participation in the acquisition of the so-called Breezy Acres and Hillcrest manufactured housing communities in Colchester, Vermont (together, the "Property") was approved; and

WHEREAS, pursuant to said resolution, VSHA is assisting Cooperative Development Institute, Inc., and its subsidiary CDI Development Fund, Inc., (CDI) (together with any affiliates, the "Borrower") in acquiring the Property; and

WHEREAS, in order to implement said resolution and assist CDI in its acquisition initiative, VSHA proposes the issuance of up to an aggregate \$13,000,000 stated principal amount of its tax-exempt revenue bonds (the "Bonds") pursuant to Title 24 V.S.A. Chapter 113 (which bonds will not constitute a debt or pledge of the faith or credit of the State of Vermont or VSHA) and pursuant to Section 145 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the proceeds of the Bonds will be loaned to the Borrower to be used as follows:

- i. to finance the Borrower's acquisition of the so-called Breezy Acres Mobile Home Park located at 3691 Roosevelt Highway in Colchester, Vermont and to finance the cost of construction, repairs, replacements and improvements to common areas and facilities located thereon in an amount not greater than \$10,500,000; and
- ii. to finance the Borrower's acquisition of the so-called Hillcrest Mobile Home Park located at 3664 Roosevelt Highway in Colchester, Vermont and to finance the cost of construction, repairs, replacements and improvements to common areas and facilities located thereon in an amount not greater than \$2,500,000.

NOW, THEREFORE, BE IT RESOLVED THAT:

- (1) The financing proposal of up to an aggregate amount of \$13,000,000 is hereby accepted.
- (2) The VSHA Executive Director is authorized and directed to execute formal acceptance of such proposal, with such changes and amendments as may be recommended by counsel and management.
- (3) Management is directed to prepare such documents, and to take such actions, as are necessary or appropriate to implement the terms of the Board's March 24, 2021 resolution and the financing proposal herein accepted.
- (4) The VSHA Executive Director, with the advice of counsel, is authorized and directed to execute, acknowledge, deliver and receive on behalf of VSHA such documents, and take such actions, as may be necessary or appropriate to effectuate these presents, such

execution and delivery to be conclusive evidence of authorization and approval thereof by VSHA.

Farrell moved to adopt the Resolution as written. Feinberg seconded. All voted in favor. Richardson abstained from the vote. The Resolution passes.

3. Close Public Hearing

There being no public participation, the Public Hearing was closed.

Board Meeting

4. Election of Officers

Miller opened the floor for nominations for a new Chair and Vice Chair. Troiano moved to nominate Farrell as the new Chair and Richardson as the Vice Chair. Feinberg Seconded. All voted in favor for Alex Farrell as the Chair and Cory Richardson as Vice Chair.

5. Minutes: July 14, 2021 – Public Hearing and Regular Meeting

Miller made a motion to approve the Meeting Minutes. Richardson seconded. All voted in favor. The minutes are approved.

6. Secretary's Report: September 2021

Berk asked if there were any questions regarding the Secretary's Report. Farrell asked for an elaboration on what the new Executive Assistant/HR Coordinator position will look like, specifically with regard to public relations responsibilities; confirmation that the position will include public relations responsibilities was given. There was no other discussion, or no action was taken.

7. Executive Session – Collective Bargaining Negotiated Changes and Personnel

Trombley made a motion to move into Executive Session. "I move that we enter executive session to receive information and deliberate on an employment issue under the provisions of Title 1, Section 313(a)(3) of the Vermont Statutes and to receive information and deliberate on the proposed, negotiated changes to the collective bargaining agreement between the VSHA and the Vermont State Housing Authority Staff Federation of the Vermont State Employees Association. under the provisions of Title 1, Section 313(a)(1) of the Vermont Statutes, in that premature public knowledge of the content of such discussions would clearly put VSHA at a substantial disadvantage." Jones seconded the motion and the Board, joined by Berk, Pembroke, and May, entered executive session.

8. Collective Bargaining Contract Ratification

Troiano made a motion to move into Executive Session. "I move that we enter executive session to receive information and deliberate on an employment issue under the provisions of Title 1, Section 313(a)(3) of the Vermont Statutes and to receive information and deliberate on the proposed, negotiated changes to the collective bargaining agreement between the VSHA and the Vermont State Housing Authority Staff Federation of the Vermont State Employees Association. under the provisions of Title 1, Section 313(a)(1) of the Vermont Statutes, in that premature public knowledge of the content of such discussions would clearly put VSHA at a substantial disadvantage." Trombley seconded the motion. The Board, joined by Berk, Pembroke, and May, entered executive session

The following Resolution was presented to the Board for consideration.

RESOLUTION TO RATIFY THE COLLECTIVE BARGAINING AGREEMENT AND TO AUTHORIZE EXECUTION OF THE COLLECTIVE BARGAINING AGREEMENT

WHEREAS, the Collective Bargaining Agreement (Agreement) between the Vermont State Housing Authority (VSHA) and the Vermont State Housing Authority Staff Federation of the Vermont State Employees Association (Federation) terminates on September 30, 2021, and

WHEREAS, on May 26, 2021, the Board of Commissioners (Board) authorized the Executive Director and/or her designee(s) to bargain on behalf of the Board with the Federation, to reach tentative agreement on the terms and conditions for an agreement between the parties, and to submit the same to the Board for final acceptance and approval, and

WHEREAS, on September 16, 2021, the VSHA Management Bargaining Team and the Federation Bargaining Team have successfully negotiated and reached tentative agreement on a new three-year Agreement, and

WHEREAS, the Federation Bargaining Team intends to submit the tentative agreement for a new Agreement, as negotiated, to their membership for ratification. A ratification meeting is anticipated for September 21, 2021.

NOW THEREFORE, BE IT RESOLVED BY THE VSHA Board of Commissioners that such Agreement, subject to ratification by the Federation, is hereby ratified and authorized by the Board of Commissioners; and further that the Chair or the Executive Director is hereby authorized to execute the Agreement on behalf of the Board of Commissioners.

Farrell called for a motion to adopt the Resolution as presented. Troiano moved to adopt the Resolution. Feinberg seconded. The Resolution is approved.

9. Finance and Information Systems

- **Financial Report: VSHA – through August 31, 2021**

Pembroke went over the financial report.

The Administrative fees are \$406 thousand over budget, including \$732 thousand one-time administrative fees from the Rental Housing Stabilization Program (RHSP). Salaries are \$75 thousand over budget, mainly due to the VERAP temporary staff, as well as a few long-term employees leave, with accrued leave payouts.

The Administrative line continues to be under budget, with travel expenses down \$70 thousand.

It was projected to be at a \$452 thousand gain but is showing a \$974 thousand gain - \$732 thousand is one-time RHSP money.

Troiano moved to approve the Financial Report. Richardson seconded. All voted in favor. The financials are approved.

- **FY 22 Budget**

Pembroke summarized the 2022 budget. The HUD prorations are at 84.65%.

There has been an \$180 thousand boiler and AC replacement put in the main office. There are also some significant I.T. upgrades taking place, including the purchase of a new HR package, and moving the accounting software from server based to cloud based.

Troiano moved to approve the FY 22 budget. Richardson seconded. The FY 22 budget is approved.

- **Vermont Emergency Rental Assistance Program (VERAP) Financials**

Pembroke shared the September VERAP Statement of Activities and Projections.

No motion is needed.

- **VSHA & HFI Write-Offs**

Pembroke explained the need for the \$158.33 rent collection write-offs from the Brightwood House. Trombley made a motion to write off the \$158.33. Feinberg seconded. All voted in favor. The motion passes.

- **Update: Proposed network and computer system security upgrades**

The contract with Resilient Networks is currently underway. During the second week of October, new Network Firewalls and Network Switches will be installed at the main office, as well as the 3 satellite offices. During the second phase, the email scrubbing will take place. Phase 3 may not be started until the 2022 calendar year but will include the Endpoint Anti-Virus and Malware Protection.

10. Housing Program Administration

- **Announcement of Housing Program Administration Director**

Berk introduced Kelli Cheney to the Board as the new permanent Housing Program Administration Director.

- **Project-Based Voucher Allocation Plan**

Berk summarized the PBV Allocation Plan.

This Project-Based Allocation Plan is to target 100 PBV's to support the Vermont Housing & Conservation Board and the Vermont Housing Finance Agency, and to assist families exiting homelessness, as a direct result of COVID-19.

Troiano moved to approve the Project-Based Voucher Allocation Plan. Richardson seconded. All voted in favor. The motion is approved.

11. Property and Asset Management

- **Brightwood Budget – Final Approval**

Kuegel called for a motion to approve the Brightwood House budget. Richardson moved to approve the budget. Feinberg seconded. All voted in favor. The Brightwood House budget is approved.

Kuegel updated the Board on the sale of the Green Mountain Apartments. The sale is still in process and has assured the Board that it will be finalized by the end of December.

12. Strategic Planning Overview – Melanie Goodman

Melanie Goodman summarized, with PowerPoint slides, the work that was done with the Board last winter/early spring, and where they left off regarding VSHA's guiding principles, vision for 2023, and commitments by 2022.

Farrell shared his hopes of continuing this strategic planning in near future Board Meetings.

Miller read the following Resolution as presented below.

RESOLUTION IN RECOGNITION AND APPRECIATION OF DISTINGUISHED SERVICE BY CAPRICE HOVER

WHEREAS, the Vermont State Housing Authority's mission is to promote and expand the supply of affordable rental and homeownership opportunities on a statewide basis; and

WHEREAS, Caprice Hover has dedicated her career to human services, and to advocating for affordable housing and equity in housing for people experiencing homelessness and for people with income-based housing needs; and

WHEREAS, in furtherance of these endeavors, Caprice Hover volunteered her time and expertise in her service as an appointed member of the Vermont State Housing Authority Board of Commissioners from October 2001 through July 2021; and

WHEREAS, during her service on the Board of Commissioners, Caprice Hover provided leadership as the Board Chair for ten (10) years; and

WHEREAS, the Vermont State Housing Authority seeks to recognize and express its appreciation of Caprice Hover's commitment, dedication, and contributions to the Authority and its mission;

NOW, THEREFORE, BE IT RESOLVED THAT: the Vermont State Housing Authority acknowledges and expresses its gratitude to Caprice Hover for her twenty years of distinguished service to the Board of Commissioners and her significant contributions to the Authority and its mission.

Troiano moved to approve the Resolution. Miller seconded. The Resolution passes unanimously.

Troiano made a motion to adjourn the meeting. Richardson seconded. The meeting was adjourned at 1:10 pm.

Respectfully Submitted,



Kathleen Berk
Executive Director/Secretary

