

**VERMONT STATE HOUSING AUTHORITY
SPECIAL MEETING MINUTES
AUGUST 12, 2022**

1. Roll Call

A Special Meeting of the Board of Commissioners of the Vermont State Housing Authority, held via ZOOM was called to order at 1:04 p.m. by Chair Alex Farrell; and upon roll call, the following Commissioners answered present: Caryn Feinberg, Cory Richardson, Vice Chair; Jo Ann Troiano, and Christopher Trombly. Absent: Aaron Jones, Mary Miller

Staff present: Kathleen Berk, Executive Director/Secretary; Ellen Liptak, Director of HR & Administration; Robert Abbott, Office Services Coordinator

2. Executive Session

Farrell read the following Resolution to go into Executive Session:

"I move that the Board adopt the following Resolution: **WHEREAS** the Board needs to review and discuss legal advice and matters of contract and **WHEARAS** premature general public knowledge would clearly put the Authority at a substantial disadvantage; **NOW THEREFORE**, the Board shall discuss the matters of contract at issue in Executive Session."

Troiano made a motion to go into Executive Session; seconded by Feinberg. All voted in favor and the Board went into Executive Session at 1:06 p.m.

On a motion by Feinberg, seconded by Troiano clarifying that no action was taken, the Board unanimously voted to come out of executive session.

Farrell read the following Resolution:

"**WHEREAS**, in connection with the upcoming maturity of the 1998 tax-exempt note issued by the Housing Foundation Inc (HFI) to TD Bank's predecessor and in accordance with the January 14, 1998 Resolution adopted by the HFI Board of Directors authorizing HFI to enter into the transaction granting to the Vermont State Housing Authority the option to acquire title to the Project at any time while the Note remains outstanding upon the payment by the Authority of the amounts necessary to pay and redeem the Note in full **AND WHEREAS** in furtherance of these commitments and requirements, it is VSHA's intention to place the HFI Board on notice of its intention to pay the Note in full at some point prior to maturity, likely sometime during the months of October or November, 2022."

On a motion by Troiano, seconded by Richardson, the Board unanimously voted in favor of the VSHA Board notification to the HFI board of its intention to pay the Note in full at some point prior to maturity, likely sometime during the months of October or November 2022 as outlined above.

The VSHA Board of Commissioner's meeting was adjourned at 1:22 p.m.

Respectfully submitted,


Kathleen Berk
Executive Director/Secretary

/edl

