

VERMONT STATE HOUSING AUTHORITY
SPECIAL MEETING MINUTES
September 9, 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 1:32 p.m. by Chair Alex Farrell; and upon roll call, the following Commissioners answered present: Caryn Feinberg, Cory Richardson, Vice Chair; Jo Ann Troiano, Aaron Jones, and Christopher Trombley. Absent: 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 1:33 p.m.

On a motion by Richardson, seconded by Trombley clarifying that no action was taken, the Board unanimously voted to come out of executive session at 1:42p.m.

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 and the details of the course of action required to affect the retirement of this Note in compliance with the obligations of the loan documents executed by HFI in 1998, **AND WHEREAS** these actions will require the coordinated cooperation of HFI and VSHA in order to successfully complete the transaction, the VSHA Board of Directors authorizes the Chair Alex Farrell and Executive Director, Kathleen Berk to submit the formal written proposal, attached, to the Board of Directors of The Housing Foundation Inc.

On a motion by Trombley, seconded by Troiano, the Board unanimously voted in favor of the resolution.

The VSHA Board of Commissioners' meeting was adjourned at 1:44 p.m.

Respectfully submitted,



Kathleen Berk
Executive Director/Secretary

/RTA

