

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE
HELD ON AUGUST 13, 2024

Pursuant to the call of the Committee Chair and notice duly given, the meeting of the Executive Committee of the Board of Commissioners of the Virginia Housing Development Authority (“Virginia Housing”) was held on August 13, 2024, at the offices of Virginia Housing, 601 South Belvidere Street, Richmond, Virginia.

COMMITTEE MEMBERS PRESENT:

William C. Shelton, Acting Chair
David L. Richardson
Sarah B. Stedfast

COMMITTEE MEMBERS ABSENT:

None

OTHERS PRESENT:

Tammy Neale, CEO
Fred Bryant, Chief Counsel
Tara Jenkins, Chief of Staff
Monique Johnson, Chief of Programs
Hil Richardson, Chief Financial Officer
Janet Wigglesworth, Chief of Operations
Lisa Watson, Managing Director of Human Resources
Steven Mintz, Deputy Chief Counsel
Lyn Harper, Mercer

The meeting of the Executive Committee was called to order by Acting Chair Shelton at approximately 9:00 AM on August 13, 2024. Mr. Bryant noted that, due to the vacancy in the office of both the Chair and the Vice Chair, Commissioner Shelton was acting as Chair per Section 2.3 of the Bylaws as the Commissioner with longest uninterrupted tenure. The members of the Committee listed above as being present at the meeting were present at that time and remained present throughout the meeting.

On a motion duly made and seconded, the minutes of the Committee meeting held on June 26, 2024, were approved by the affirmative vote of the Commissioners then present at the meeting.

The Committee reviewed and discussed the agenda for the Board Meeting.

Mr. Mintz gave an informational presentation on amended and restated versions of Virginia Housing’s existing policies governing (i) electronic participation by Commissioners in Board meetings, and (ii) all-virtual Board meetings to conform to changes to the Virginia Freedom of Information Act (FOIA) that became effective July 1, 2024. As permitted by changes to FOIA, the amended policy on all-virtual meetings permits the Board and Committees to conduct three (3) such meetings per calendar year. Mr. Mintz noted that the policies would be presented to the full Board later that day for adoption.

Ms. Watson and Ms. Harper led a discussion of FY25 CEO performance management and goals, during which Ms. Neale summarized her accomplishments since becoming CEO and gave a high-level overview of her proposed goals. The Committee may have a special meeting for further discussion of the topic, and final goals are expected to be adopted at the October meeting of the Committee.

Ms. Wiglesworth gave a brief update on the negotiation of a lease for replacement office space in Henrico County for Virginia Housing staff.

A motion that the Executive Committee convene in closed session, in accordance with Section 2.2-3711.A.3 of the Code of Virginia, for the discussion or consideration of the acquisition of real property for a public purpose where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body and further that Ms. Neale, Ms. Wiglesworth, Ms. Jenkins, Ms. Johnson, Ms. Watson, Mr. Bryant, Mr. Richardson and Mr. Mintz, on behalf of Virginia Housing, who are deemed necessary to be present or will reasonably aid the Board in its consideration of the aforesaid topic, be present during the closed session was duly made, seconded and approved by the affirmative vote of the Commissioners present. Once the discussion was completed, the Committee reconvened in open session and, at Mr. Bryant's request, each Commissioner present certified, by roll call vote, that to the best of his or her knowledge, only public business matters lawfully exempted from open meeting requirements under the Freedom of Information Act and only such business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or considered in the closed meeting by the Commissioners.

Acting Chair Shelton led nominations for Chair and Vice Chair of the Board. On a motion duly made and seconded, the Committee approved, by the vote of each of the members of the Committee noted above as present at the meeting, recommending the nominations of Commissioner Stedfast for Chair and Commissioner Shelton for Vice Chair to the Board of Commissioners.

There being no further business, the meeting was adjourned at approximately 9:50 AM on August 13, 2024.