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Virginia Housing's Board Names New Leadership Positions

RICHMOND, Va. – Virginia Housing's Board of Commissioners elected officers and welcomed new Board members at its August meeting. Sarah Barrie Stedfast of Virginia Beach has been named Chair and William C. Shelton of Charlottesville has been named Vice Chair. New Board members include Dare Ruffin of Virginia Beach, Michael Olivieri of Virginia Beach and Matthew Fields of Grundy.

Sarah Barrie Stedfast is currently the Venture President at RW Towne Mortgage (a joint venture between TowneBank Mortgage and Berkshire Hathaway HomeServices RW Towne Realty) in Norfolk, Virginia. She has over 30 years' experience in the mortgage industry, including tenures at NewTowne Mortgage, TowneBank Mortgage, Bank of America, Truist and Wells Fargo. Stedfast served previously on the Virginia Housing Board in several roles, including Chair and Vice Chair. She maintains active roles in the Virginia and Tidewater Mortgage Bankers Associations and currently serves as a lay member on a Virginia State Bar Association's District Committee. Stedfast holds a Virginia Real Estate Salesperson's license and a bachelor's degree in business finance from Virginia Tech.

William C. Shelton and his family own and operate Vintage Virginia Apples and Albemarle CiderWorks. He has been in the housing and community development field for over 40 years, having served as Director of the Virginia Department of Housing and Community Development for 20 years, and on the Virginia Housing Board of Commissioners for 25 years. Shelton is a Founding Board Member at Locus (formerly known as Virginia Community Capital), the first community development bank created in the Commonwealth.

Dare Ruffin currently serves as Vice President, Acquisition and Development at Robinson Development Group. Her background includes experience in commercial real estate roles with Morgan Stanley. Ruffin is an active member of the Hampton Roads community serving on the boards of Families of Autistic Children in Tidewater (FACT), riseVB and An Achievable Dream (AAD). She holds a bachelor's degree in finance from the McIntire School of Commerce at the University of Virginia.

Michael Olivieri serves as the Senior Vice President at Associated Development Management Corp. His entrepreneurial career spans nearly 30 years, where he has remained active in real estate development and civic endeavors, including mentoring young people. Michael holds a bachelor's degree in finance from George Mason University.

Matthew Fields currently serves as the Director of Economic Development, Tourism and Marketing for Buchanan County, as well as the Director of Buchanan County Industrial Development Authority. He currently serves on the board of directors for People Inc., the Buchanan County Chamber of Commerce and the Heart of Appalachia Regional Tourism Authority. Matthew holds a bachelor's

degree in political science from University of Virginia's College at Wise, as well as an MBA from King University.

"I am excited and honored to welcome our new members and to elect two existing members to these leadership positions," said Tammy Neale, CEO. "We are looking forward to working with each of them to help further the mission of Virginia Housing."

For more information about Virginia Housing's leadership team, visit

VirginiaHousing.com/En/About/Leadership.

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By investing in the power of home, Virginia Housing transforms where and how thousands of Virginians live and thrive, strengthening communities and the economy. Virginia Housing has worked for over 50 years in partnership with the public and private sectors to help Virginians attain quality, affordable housing. While receiving no state taxpayer dollars, Virginia Housing raises money in capital markets to provide mortgages to first-time homebuyers, financing for rental developments and neighborhood revitalization efforts. Virginia Housing invests in innovations in affordable housing and makes homes for people with disabilities and older Virginians more livable.