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VIRGINIA HOUSING DEVELOPMENT AUTHORITY  
MINUTES OF THE SPECIAL MEETING OF THE COMMISSIONERS  
HELD ON AUGUST 10, 2021

Pursuant to the call of the Chairman and notice duly given, a special meeting of the Commissioners of the Virginia Housing Development Authority (the “Authority”) was held on August 10, 2021, at the Virginia War Memorial, 621 South Belvidere Street, Richmond, Virginia

COMMISSIONERS PRESENT:

Shekar Narasimhan, Chairman  
William C. Shelton, Vice Chairman  
Nathalia Artus  
Manju Ganeriwala  
Thomas A. Gibson, IV  
Abigail Johnson  
Erik Johnston  
Carlos Larrazabal  
Lisa R. Porter  
Michael J. Schewel

COMMISSIONERS ABSENT:

Barbara Blackston

OTHERS PRESENT:

Susan F. Dewey, Chief Executive Officer  
Paul M. Brennan, Chief of Staff  
Lisa Watson, Managing Director of Human Resources  
Fred Bryant, Chief Counsel  
Myriam Michaels, Korn Ferry

Chairman Narasimhan called the special meeting of the Board of Commissioners to order at 1:06 p.m. on August 10, 2021. All of the Commissioners listed above as present at the meeting were present at that time and remained present throughout the meeting on June 22, 2021, except Commissioner Gibson, who left the meeting as indicated below. Commissioners Artus and Larrazabal participated in the meeting via electronically for medical reasons from their residences in Nelson County and Fairfax County, respectively, as per the Authority’s electronic participation policy. Commissioner Porter participated in the meeting via electronically for a personal matter from 120 Hope Lane in Bristol, as per the Authority’s electronic participation policy.

Chairman Narasimhan, provided an overview of the upcoming annual meeting of the Board of Commissioners on August 29-31, 2022. Chairman Narasimhan also reported on a trend in which tenants in rental properties are not paying rent despite the ability to pay and asked that the staff look at the risk of such behavior might pose to the multi-family loan portfolio.

On motion duly made and seconded, a resolution that the Board convene in closed session to discuss and consider the performance of Ms. Dewey in accordance with Section 2.2-3711.A.1 of the Code of Virginia and further that Ms. Dewey, Mr. Brennan, Mr. Bryant, Ms. Watson and Ms. Michaels, who are deemed necessary to be present or will reasonably aid the Board of Commissioners in its consideration of the aforesaid topic, be present during the closed session was approved by the affirmative vote of the Commissioners noted above as present at the meeting. Commissioner Gibson left the meeting prior to the conclusion of closed session. At the conclusion of the closed meeting, the Commissioners reconvened in an open meeting. Each Commissioner then 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 public 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.

There being no further business, the meeting was adjourned at approximately 3:23 p.m.

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Shekar Narasimhan, Chairman

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Paul M. Brennan, Assistant Secretary