

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE MEETING OF THE COMMITTEE OF THE WHOLE
AND THE REGULAR MEETING OF THE COMMISSIONERS
HELD ON JUNE 10, 2015

Pursuant to the call of the Chairman and notice duly given, the meeting of the Committee of the Whole and the regular meeting of the Commissioners of the Virginia Housing Development Authority (the "Authority") were held on June 10, 2015 at the Authority's offices at the Virginia Housing Center, 4224 Cox Road, Glen Allen, Virginia.

COMMISSIONERS PRESENT:

Kermit E. Hale, Chairman
Timothy M. Chapman, Vice Chairman
William C. Shelton
Manju Ganeriwala
Charles McConnell
H. Richard Ashe
Douglas R. Fahl
Sarah B. Stedfast

COMMISSIONERS ABSENT:

James Hyland
Marjorie Leon
Lemella Y. Carrington

OTHERS PRESENT:

Susan F. Dewey, Executive Director
J. Judson McKellar, Jr., General Deputy and Legal Advisor
Arthur N. Bowen, Managing Director of Rental Housing
Janet Wigglesworth, Managing Director of Homeownership
J. Michael Hawkins, Managing Director of Community Outreach
Paul M. Brennan, General Counsel
Patrick J. Carey, Managing Director of Finance
Barbara Blankenship, Managing Director of Human Resources
Tammy Neale, Chief Learning Officer
Llewellyn C. Anderson, Managing Director of Executive Services
Patrick Gluesing, Managing Director of Information Technology Services/Chief Innovation Officer
Julie Camus, Managing Director of Internal Audit and Enterprise Risk Management
Michele G. Watson, Director, Homeownership Strategic Relationships
Toni Ostrowski, Director, Homeownership and Lending Programs
Pamela Holmes, Director of Single Family Servicing
James M. Chandler, Director of Low Income Housing Tax Credit Programs
Melody S. Barackman, Controller
Fred Bryant, Deputy General Counsel
J. D. Bondurant, Assistant Director of Low Income Housing Tax Credit Programs

Linda Evans, Budget and Risk Analyst
Tony Webb, Loan Servicing Administrator
Regina Webb
Nina Nolley, Assistant Director of Multifamily Servicing
Melissa Gayle, Senior Accountant/Data Reporting Officer
Melissa Waller, Loan Collections Officer
Helen McIlvaine, Director, Office of Housing, City of Alexandria
John Welsh, Vice President Multifamily, AHC, Inc.
Nick Brocco, Senior Project Manager, AHC, Inc.
Walter D. Webdale, President, AHC, Inc.
Samantha Brown, Community Housing Partners
Aaru Ma'at, Chief Development Officer, Hampton Redevelopment and Housing Authority

Chairman Hale called the meeting of the Committee of the Whole to order at 11:00 a.m. on June 10, 2015. The Commissioners listed above as present at the meeting were present at that time and remained present throughout the meeting.

Mr. Bondurant presented an overview of the 2015 low-income housing tax credit allocation cycle.

Mr. Chandler presented a report on the final rankings for reservations of the low income housing tax credits in 2015 and recommended reservations of tax credits to the developments having scores high enough to receive all of the approved amount of tax credits in each of the pools, all the remaining developments in the Tier One At-Large Pool, and Grandy Village VI from the Local Housing Authority Pool. Commissioner Hale opened the discussion for public comment.

Four members of the public requested an opportunity to make comments during the public comment period of the meeting. Ms. McIlvaine and Mr. Welsh spoke in favor of reserving low income housing tax credits to St. James Plaza. Ms. Brown spoke in favor of reserving low income housing tax credits to Planters Woods Apartments. Mr. Ma'at spoke in favor of reserving low income housing tax credits to Kings Arms.

Upon conclusion of the public comment, the Board discussed the reservations of tax credits as recommended by the staff and the reservation of tax credits to Kings Arms. On motion duly made and seconded, a motion that the staff proceed with the reservations of tax credits as recommended by the staff and the reservation of tax credits to Kings Arms from the Local Housing Authority Pool was approved by the affirmative vote of each of the members of the Committee noted above as present at the meeting.

Ms. Dewey presented a report on the Authority's key financial, programmatic and administrative accomplishments during fiscal year 2015.

Ms. Dewey and Mr. Carey made a presentation on the Authority's proposed annual budget for fiscal year 2016. During this presentation, the Commissioners and the staff discussed the following matters: (1) the significant financial drivers affecting the proposed budget; (2) a comparison of the major components of the budget for the fiscal year 2015 budget, the budget projected for fiscal year 2015 and the proposed budget for fiscal year 2016; (3) the projections

and estimates affecting the net interest margin, the dollar amount of loans and the number of units of production in the Authority's single family and multi-family loan programs since 2009, the dollar amount of multi-family and single family loan assets and single family securitizations since 2009, and the net interest margin trend since 2009; (4) the major components of the programmatic expenses and administrative expenses included in the proposed budget in comparison to the fiscal year 2015 projected expenses and the trends in those expenses since 2009; (5) the depreciation expense included in the proposed budget in comparison to the fiscal year 2015 projected expense; (6) the excess revenues included in the proposed budget in comparison to the fiscal year 2015 projected excess revenues and the excess revenue trend since fiscal year 2005; (7) the capital expenditures included in the proposed budget and an update on the costs of the renovation to the headquarters on Belvidere Street; (8) the bond ratings of the Authority in comparison to the ratings of other state housing finance agencies and by Moody's Investor Service as of August 2014 and by Standard & Poor's as of October 2014, a summary of remarks on the Authority by Standard & Poor's in May 2015 and by Moody's Investor Service in April 2015, and comparisons of excess revenues, net assets and loan production with other state housing authorities; and (9) the community support activities of the Authority.

Mr. Carey presented a report on compensation of the Authority staff. This report included a review of the Board of Commissioners' approvals on compensation since 2010 and a recommendation for the combined pool for staff merit and bonuses for the current year. Chairman Hale, on behalf of the Executive Committee, reported on the recommendation of the Executive Committee to approve a combined pool of \$2,470,000 to be allocated between staff merit increases and bonuses as the Executive Director shall determine. On motion duly made and seconded, a resolution to recommend to the Board approval of the combined pool of \$2,470,000 to be allocated between staff merit increases and bonuses as the Executive Director shall determine and the resolution entitled "Resolution - Adoption of 2016 Fiscal Year Operating Budget" dated June 10, 2015 in the form attached hereto, as amended to include the portion of the pool representing the amount of merit increases to be determined by the Executive Director was approved by the affirmative vote of each of the Commissioners noted above as present at the meeting.

Ms. Dewey reported to the Committee that the Authority is in the process of switching to a new software system for administering leave that will require the Authority to alter its current practice of processing payroll on a real time pay schedule to processing payroll one week in arrears. It was the consensus of the Committee that the Authority continue payment of two weeks of salary in accordance with the Authority's current payroll schedule and allow one week of payroll to accrue to the employees when the Authority changes the manner in which it processes payroll in connection with the implementation of a new software system.

There being no further business, the meeting of the Committee of the Whole was adjourned at approximately 12:45 p.m. on June 10, 2015.

Chairman Hale called the regular meeting of the Board of Commissioners to order at approximately 1:00 p.m. on June 10, 2015. The Commissioners listed above as present at the meeting were present at that time and remained present throughout the meeting.

No members of the public requested an opportunity to make any comments during the public comment period of the meeting.

The minutes of the retreat and regular meeting of the Commissioners held on April 12-14, 2015 were approved by the affirmative vote of each of the Commissioners noted above as present at the meeting.

The resolution entitled "Resolution in Recognition and Appreciation of Thirty Years of Service by Tony A. Webb" dated June 10, 2015, was read by Ms. Neale, and on motion duly made and seconded, was approved in the form attached hereto by the affirmative vote of each of the Commissioners noted above as present at the meeting.

Ms. Dewey presented a video of the Authority's office in Wytheville, Virginia.

Chairman Hale, on behalf of the Executive Committee, reported that the Committee had received staff reports on (i) the final rankings for reservations of the low income housing tax credits in 2015; (ii) the Authority's key accomplishments for fiscal year 2015; and (iii) the Authority's operating budget for fiscal year 2016, including a recommendation on the combined pool for staff merit and bonuses. Chairman Hale reported that the Committee had reviewed the agendas for the committee meetings and the meeting of the Board of Commissioners. Chairman Hale also reported that the Committee recommended that Commissioner Chapman be nominated for Chairman and Commissioner Stedfast be nominated for Vice Chairman at the next Board meeting in August.

Commissioner Stedfast, on behalf of the Finance and Audit Committee, reported that the Committee had received a presentation from KPMG on its plan for the audit of the Authority's fiscal year 2015 financial statements. Commissioner Stedfast reported that the Committee had received and discussed (i) the Authority's monthly financials and budget comparisons for the period ended April 30, 2015; and (ii) the salient features of the Authority's proposed Rental Housing Bonds, 2015 Series D-Non-AMT. Commissioner Stedfast reported that the Committee had received and discussed a resolution authorizing the Authority to enter into an Advances and Security Agreement with the Federal Home Loan Bank of Atlanta. On motion duly made and seconded, the resolution entitled "Resolution Authorizing Execution of Advances and Security Agreement with the Federal Home Loan Bank of Atlanta" dated June 10, 2015, in the form attached hereto was approved by the affirmative vote of each of the Commissioners noted above as present at the meeting. Commissioner Stedfast reported that the Committee (i) received an update on the Authority's enterprise risk management; and (ii) reviewed the Audit Committee Charter and the Internal Audit Charter. Commissioner Stedfast reported that the Committee recommended approval of the Audit Charter. On motion duly made and seconded, the Audit Charter was approved by the affirmative vote of each of the Commissioners noted above as present at the meeting. Commissioner Stedfast reported that the Committee received staff reports on the Authority's enterprise risk activities, the strategic model for the internal audit function, and the current and planned internal audit activities.

Commissioner Fahl, on behalf of the Operations Committee, reported that the Committee had received and discussed staff reports on the operations of Homeownership, Rental, Community Outreach, and Human Resources, the highlights of which were presented in the

Committee of the Whole in the reports on key accomplishments and the budget. Commissioner Fahl also reported that the Committee had received a report on the status of the Project Management Office's portfolio of projects, including an update on the progress of the renovations to headquarters.

Chairman Hale, on behalf of the Committee of the Whole, reported that the Committee had received and discussed staff reports on (i) the final low-income housing tax credits rankings for 2015 and that the Committee has authorized the staff to proceed with the reservations of tax credits to developments that ranked high enough to receive credits in their respective pools, all the remaining developments in Tier One At-Large Pool, and Grandy Village VI and Kings Arms from the Local Housing Authority Pool; and (ii) the key accomplishments of the Authority for fiscal year 2015. Chairman Hale next reported that the Committee had received and discussed (i) a resolution approving the Authority's operating budget for fiscal year 2016, and (ii) the combined pool for staff merit and bonuses as recommended by the Executive Committee. On motion duly made and seconded, a resolution to approve the combined pool of \$2,470,000 to be allocated between staff merit increases and bonuses as the Executive Director shall determine and the resolution entitled "Resolution - Adoption of 2016 Fiscal Year Operating Budget" dated June 10, 2015 in the form attached hereto, as amended to include the portion of the pool representing the amount of merit increases to be determined by the Executive Director, was approved by the affirmative vote of each of the Commissioners then present at the meeting.

Commissioner Shelton reported on recent activities of the Department of Housing and Community Development, including the following: the completion and filing of the annual action plan under the Consolidated Plan to become effective July 1, 2015, that will include a special demonstration program which may combine funds from several sources for a single proposal; the status of planning involving the Virginia Housing Trust Fund, which will include four how-to-apply workshops to be held throughout the Commonwealth; and a presentation to the Housing Commission to study possible permanent funding sources for the Virginia Housing Trust Fund. Commissioner Shelton also thanked Authority staff for its efforts in coordinating the various groups that will be involved in complying with the terms of the U. S. Department of Justice settlement.

Ms. Dewey presented her report on operations in which she advised the Commissioners of the following matters: the success of the Authority's Charity Golf Tournament held on May 21, 2015; the Virginia Housing Coalition Annual Luncheon to be held on June 18, 2015, which will honor Commissioner McConnell, former employees, Don Ritenour and Karl Bren, and current employee, Beth Seward; the annual HAND luncheon to be held on June 23, 2015; the annual meeting of the Board of Commissioners to be held on August 4 and 5, 2015 at the Virginia Housing Center; the Governor's Housing Conference to be held in Hampton on November 18-20, 2015; and the American Heart Association's recognition of the Authority as a Gold Fit-Friendly Worksite for the third time.

Mr. McKellar provided an update to the Commissioners on the litigation filed by former employee against the Authority and certain current and former employees. On motion duly made and seconded, a resolution to approve the Good Faith Determination dated June 10, 2015 in the form attached hereto was approved by the affirmative vote of each of the Commissioners noted above as present at the meeting.

There being no further business, the meeting was adjourned at approximately 1:42 p.m.

Kermit E. Hale, Chairman

Paul M. Brennan
Assistant Secretary

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE MEETING OF THE EXECUTIVE COMMITTEE
HELD ON JUNE 9, 2015

Pursuant to the call of the Committee Chairman and notice duly given, the meeting of the Operations Committee of the Board of Commissioners of the Virginia Housing Development Authority (the "Authority") was held on June 9, 2015 at the Virginia Housing Center, 4224 Cox Road, Glen Allen, Virginia.

COMMITTEE MEMBERS PRESENT:

Kermit E. Hale, Chairman
Timothy M. Chapman
Sarah Stedfast
Douglas R. Fahl

OTHERS PRESENT:

Susan F. Dewey, Executive Director
Paul M. Brennan, General Counsel
Patrick Carey, Managing Director of Finance
Barbara Blankenship, Managing Director of Human Resources
Arthur N. Bowen, Managing Director of Rental Housing
James M. Chandler, Director of Low Income Housing Tax Credit Programs
Llewellyn C. Anderson, Managing Director of Executive Services

Chairman Hale called the meeting of the Committee to order at approximately 5:00 p.m. on June 9, 2015. All of the members of the Committee listed above as present at the meeting were present at that time and remained present throughout the meeting.

The minutes of the meeting of the Committee held on April 12, 2014 were approved by the affirmative vote of each of the Commissioners then present at the meeting.

Mr. Bowen and Mr. Chandler reviewed the final rankings for reservations of the low income housing tax credits in 2015 with the Committee.

Mr. Carey made a presentation on the Authority's key accomplishments for of fiscal year 2015.

Mr. Carey made a presentation on the proposed annual budget for fiscal year 2016, including a recommendation for the combined pool for staff merit and bonuses and a change to the method of processing payroll.

The Commissioners and staff reviewed and discussed the agendas for the meetings of the Finance and Audit Committee, the Operations Committee, the Committee of the Whole and the Board of Commissioners.

It was the consensus of the Committee to recommend to the Board approval of a combined pool of \$2,470,000 to be allocated between staff merit and bonuses as the Executive

Director shall determine. It was also the consensus of the Committee to recommend to the Board that the Authority not interrupt the Authority's payroll schedule and allow one week of payroll to accrue to the employees when the Authority changes the manner in which it processes payroll from a real time pay schedule to a pay schedule one week in arrears in connection with the implementation of a new software system for tracking leave.

Ms. Dewey discussed with the members of the Committee the process for nominations of the Chairman and Vice Chairman of the Board of Commissioners. On motion duly made and seconded, a resolution to recommend the nominations of Commissioner Chapman for Chairman of the Board of Commissioners and Commissioner Stedfast for Vice Chairman of the Board of Commissioners was approved by the affirmative vote of each of the members of the Committee noted above as present at the meeting.

There being no further business, the meeting was adjourned at approximately 7:57 p.m.

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE MEETING OF THE FINANCE AND AUDIT COMMITTEE
HELD ON JUNE 10, 2015

Pursuant to the call of the Committee Chairman and notice duly given, the meeting of the Finance and Audit Committee of the Board of Commissioners of the Virginia Housing Development Authority (the "Authority") was held on June 10, 2015 at the Virginia Housing Center, 4224 Cox Road, Glen Allen, VA 23060.

COMMITTEE MEMBERS PRESENT:

Sarah B. Stedfast, Chairman
Timothy M. Chapman
Charles McConnell
Manju Ganeriwala

OTHER COMMISSIONER PRESENT:

Kermit E. Hale

COMMITTEE MEMBER ABSENT:

Marjorie N. Leon

OTHERS PRESENT:

Susan F. Dewey, Executive Director
Patrick J. Carey, Managing Director of Finance
Julie Camus, Managing Director of Internal Audit and Enterprise Risk Management
J. Judson McKellar, Jr., General Deputy and Legal Advisor
Melody Barackman, Controller
Ross Strodel, Internal Audit Director
Donna Craver, KPMG (by phone)
Rasheeda Perry, KPMG

The meeting of the Finance and Audit Committee was called to order by Committee Chairman Stedfast at approximately 9:30 a.m. on June 10, 2015. The members of the Committee listed above as being present at the meeting were present at that time and remained present throughout the meeting. Commissioner Hale joined the meeting in progress as noted below and thereafter remained present during the meeting.

On motion duly made and seconded, the minutes of the meeting of the Finance and Audit Committee held on April 14, 2015 were approved by the affirmative vote of each of the members of the Committee noted above as present at the meeting.

Ms. Perry presented the plan for the audit of the Authority's financial statements for fiscal year 2015. In this presentation, Ms. Perry discussed the following: the members of the KPMG audit team; the objective of the audit; the respective responsibilities of the Authority's management, the Finance and Audit Committee, and KPMG; KPMG's audit approach and

methodology; the scope, deliverables and timeline of the audit plan; the audit fees; and recent pronouncements relating to the performance of the audit.

Ms. Barackman reported on the Authority's monthly financials ending April 30, 2015. In her report, Ms. Barackman noted that excess revenues for April were \$10.6 million and slightly under budget due to grants for the Down Payment Assistance program and advised the Committee of the following financial matters as of April 30, 2015: excess revenues were \$133.4 million and over budget by \$31.6 million; net interest margin was \$192.8 million; programmatic expenses were \$11.7 million and better than budget by \$28.8 million primarily due to lower loan loss provision and expenses; administrative expenses were better than budget by \$2.4 million; and net assets had increased to \$2.8 billion.

Mr. Carey presented the salient features for the sale and issuance of an estimated \$45 million of the Authority's Rental Housing Bonds, 2015 Series D-Non-AMT.

Mr. Carey presented a resolution to authorize the execution of an Advances and Security Agreement with the Federal Home Loan Bank of Atlanta. Mr. Carey explained that the Agreement provides access to advances, credit products, derivative transaction and other products offered by the Federal Home Loan Bank of Atlanta and that the Authority expects to access such products as appropriate in the future, including providing one or more multi-family loans as collateral for advances under the Agreement. On motion duly made and seconded, a resolution to recommend approval of the resolution entitled "Resolution Authorizing Execution of Advances and Security Agreement with the Federal Home Loan Bank of Atlanta" dated June 10, 2015, was approved by the affirmative vote of each of the members of the Committee noted above as present at the meeting.

Ms. Camus presented an update on enterprise risk management activities, including the identification by managing directors of high risk areas and their execution of controls certification letters as part of the audit of the Authority's financial statements for fiscal year 2015. Ms. Camus advised the Committee that the Authority expected to issue a request for proposals for audit services to conduct reviews and assess risks in the Authority's network of external nonprofit partners participating as lenders and grantees in the Authority's programs and to provide consultation to those partners for the improvement of their processes and controls. During this report, Commissioner Hale joined the meeting.

Ms. Camus presented the proposed Audit Committee Charter. On motion duly made and seconded, a resolution to recommend approval of the Audit Committee Charter was approved by the affirmative vote of each of the members of the Committee noted above as present at the meeting.

Mr. Strodel presented the proposed Internal Audit Charter. On motion duly made and seconded, a resolution to approve the Internal Audit Charter was approved by the affirmative vote of each of the members of the Committee noted above as present at the meeting.

Ms. Camus reviewed the Audit and Risk strategic model, and Ms. Camus and Mr. Strodel reported on the status of audit projects. In this report, Ms. Camus noted that the performance of certain Habitat for Humanity chapters had been reviewed by the Authority's audit staff. Ms.

Camus advised the Committee that the reviews had indicated that the chapters were executing the program in accordance with Authority guidance. In an effort to assess the continued growth and need for greater flexibility in the program, the Authority would be reviewing the objectives and administration of the program. Mr. Strodel discussed the status of current audit and review activities in human resources, procurement, and single family servicing and advised the Committee as to planned audit activities in community outreach, audit assistance to KPMG, and reviews of external partners.

There being no further business, the meeting was adjourned at 10:50 a.m. on June 10, 2015.

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE MEETING OF THE OPERATIONS COMMITTEE
HELD ON JUNE 10, 2015

Pursuant to the call of the Committee Chairman and notice duly given, the meeting of the Operations Committee of the Board of Commissioners of the Virginia Housing Development Authority (the "Authority") was held on June 10, 2015 at the Virginia Housing Center, 4224 Cox Road, Glen Allen, Virginia.

COMMITTEE MEMBERS PRESENT:

Douglas R. Fahl, Chairman
William C. Shelton
H. Richard Ashe
Kermit E. Hale

COMMITTEE MEMBERS ABSENT:

James E. Hyland
Lemella Y. Carrington

OTHERS PRESENT:

Arthur N. Bowen, Managing Director of Rental Housing
Janet Wigglesworth, Managing Director of Homeownership
J. Michael Hawkins, Managing Director of Community Outreach
Barbara Blankenship, Managing Director of Human Resources
Tammy Neale, Chief Learning Officer
Paul M. Brennan, General Counsel
Llewellyn C. Anderson, Managing Director of Executive Services
Patrick Gluesing, Managing Director of Information Technology Services/Chief Innovation Officer
Michele G. Watson, Director, Homeownership Strategic Relationships
Toni Ostrowski, Director, Homeownership and Lending Programs
Pamela Holmes, Director of Single Family Servicing
Fred Bryant, Deputy General Counsel
John DeBerry, Loss Mitigation Manager
Jason Thompson, Organizational Health Reporting and Risk Analyst

The meeting of the Operations Committee was called to order by Chairman Fahl at approximately 9:30 a.m. All of 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 motion duly made and seconded, the minutes of the meeting of the Operations Committee held on February 4, 2014 were approved by the affirmative vote of each of the members of the Committee then present at the meeting.

Ms. Wigglesworth, Ms. Ostrowski, Ms. Watson and Ms. Holmes presented reports to the Committee on the operations of the Homeownership Division. Ms. Wigglesworth reported to the

Committee that (i) homeownership loan production for fiscal year 2015 has been revised upward to a total of \$639,000,000 for 3,728 loans and projected homeownership loan production for fiscal year 2015 has also been revised upward to \$1,000,000,000; (ii) testing on the new loan origination system is progressing; (iv) the Authority will be ready for the new TRID requirements that become effective August 1, 2015. Ms. Ostrowski reported to the Committee that (i) the down payment assistance grant pilot introduced in March increased overall production in 2015 by 15% and increased production in Northern Virginia by 37% and that the grant program would be extended to September 30, 2015 so long as funds remained available; (ii) the mortgage credit certificate program was released on May 21, 2015 and over 600 originators, operations staff, and realtors have been trained in the program, with fourteen lenders currently offering the program. Ms. Watson reported to the Committee the Authority plans to implement the MERS system by January 1, 2016. Ms. Holmes reported to the Committee that (i) April's delinquency rate of 10.1 is the lowest level since 2009; (ii) the number of loans that reached foreclosure status in fiscal year 2015 was 29% lower than the previous fiscal year and (iii) the Homeownership Servicing department hosted a successful borrower outreach event in May for distressed borrowers an opportunity to discuss loss mitigation options with staff prior to foreclosure and plans to hold a similar event in the Tidewater area in fiscal year 2016.

Mr. Bowen reported to the Committee reported that (i) year to date rental loan production in terms of both dollars and units is tracking ahead of forecast and should end the year above forecast amounts, driven by strengthening demand, especially for the mixed income product; (ii) rental delinquency levels remain very low; and (iii) two of the seven multi-family REO properties are under contracts for sale and another property is under an option to purchase.

Mr. Hawkins reported to the Committee on (i) the Authority's participation at Public Housing Annual Conference that focused on HUD's Rental Assistance Demonstration (RAD) initiative; (ii) the Authority's efforts to address the housing and supportive services needs of persons with intellectual/development disabilities (I/DD) in relation to the DOJ settlement, including, a two-day challenge event at the Virginia Housing Center that provided the framework for further collaboration among housing and services providers to address the I/DD needs in the state's three major metropolitan areas; and (iii) the recognition of the Authority by VOICE for the Authority's ongoing support to address housing needs in the Georgetown South neighborhood in the City of Manassas.

Ms. Blankenship reported to the Committee on (i) the Authority's health and wellness activities and (ii) the status of the RFP that will review the Authority's employee benefits.

Mr. Gluesing reported to the Committee on (i) the status of the Authority's project management portfolio, all projects in green status except the single family loan origination program, which is in yellow status; and (ii) the progress on the renovation of the Belvidere offices.

There being no further business, the meeting was adjourned at 10:21 a.m.