

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE MEETING OF THE EXECUTIVE COMMITTEE
HELD ON SEPTEMBER 30, 2019

Pursuant to the call of the Committee Chairman and notice duly given, the meeting of the Executive Committee of the Board of Commissioners of the Virginia Housing Development Authority (the “Authority”) was held on September 30, 2019, at the offices of the Authority, 601 South Belvidere Street, Richmond, Virginia.

COMMITTEE MEMBERS PRESENT:

Shekar Narasimhan, Chairman
William C. Shelton, Vice Chairman
Abigail Johnson
Clarissa McAdoo Cannon

COMMITTEE MEMBER ABSENT:

Thomas A. Gibson, IV

OTHERS PRESENT:

Susan F. Dewey, Executive Director
Paul M. Brennan, Chief Counsel
Myriam Michaels, Korn Ferry (via webex)

Chairman Narasimhan called the meeting of the Committee to order at approximately 2:04 p.m. on September 30, 2019. 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 Committee and Ms. Michaels discussed modifications to a plan for evaluating the performance of the Executive Director and the process for implementing the plan, including (i) executive director success profile; (ii) an executive director competency model; and (iii) the form of the dashboard that could be used by the Board in evaluating the performance of the executive director. The Committee also selected the items for the development of KPIs for the executive director dashboard and the weighting of each item, including: (i) the development of a strategic plan aligned with shaping strategy; (ii) measuring progress in two areas aligned to executing the strategy in connection with public housing transformation and increasing minority homeownership; and (iv) a financial objective aligned with organizational effectiveness. Upon conclusion of the discussion, Chairman Narasimhan described the next steps for informing the Board of the Committee’s recommendations.

There being no further business, the meeting was adjourned at approximately 4:10 p.m.