

MINUTES
Board of Directors Meeting
Friday, December 19, 2008
Via Conference Call

ATTENDANCE

Members present: Donn Etherington. Members participating by phone: Roger Bairstow, Gloria Burton, Billie Heath, Marty Miller, Mario Villanueva, Steven Witte and Mike Youngquist. Ex Officio members participating by phone: Janet Abbett, Washington State Department of Community, Trade, and Economic Development. Staff present: Brien Thane and Rosalinda Mendoza.

Members not present: Guillermo Castaneda, Mike Gempler, Dixie Kracht, Mary McBride, Alicia McRae, Judith Olsen, John Smith and Tomás Villanueva.

WELCOME AND INTRODUCTIONS

Mario Villanueva called the meeting to order at 10:43 a.m., there being a quorum present.

II. APPROVAL OF CONSENT AGENDA

The Consent Agenda was reviewed. *Steven Witte moved approval of the Consent Agenda (November 21st Board Minutes, November 2008 Financial Statements and Program Updates/Executive Director's Report). Billie Heath seconded the motion which passed unanimously.*

III. Committee Charters

Directors formed new committees at the October Retreat. Directors reviewed the Committee Charters drafted by the staff. General discussion ensued.

Brien Thane and Rosalinda Mendoza will incorporate the Board's suggestions and prepare updated charters for the individual committees to review before final approval at the January meeting.

IV. Work Session 1: 3-Year Work Plan

Brien asked all directors to submit their Work Plan edits by January 9th. The updated Work Plan will then be presented at the January Meeting. Board Members present agreed.

V. Work Session 2: Capacity Building Funds

Brien suggested the Trust consider temporary adjustments in how we deploy our remaining HUD funds for capacity, due to the economy and evolving state and federal plans for recovery.

- Capacity Fund grant recipients at the November 19 meeting raised questions about the viability of expanding local partners' development capacity in light of the collapse of the market for Low Income Housing Tax Credits and the looming state budget deficit.
- There is a lot of discussion at the state and federal levels of moving projects to construction as fast as possible in order to create jobs. This would likely require significant predevelopment expenses for developers for completing construction documents, bidding and permits earlier in the development process. Loan resources for such expenses are currently very limited. Depending on what CTED and the Housing Finance Commission propose in January, as well as the Governor's budget and any

federal recovery appropriations (also due in January), it may be very timely to make some of capacity funds available as predevelopment loans. We could then reconsider uses of the funds when they are repaid.

Brien asked that our January 16th meeting be moved to January 23rd so that discussion leading to a Capacity proposal can be considered at the January meeting after state and federal plans are revealed.

Marty Miller moved to have to reschedule to the January Meeting to January 23rd. Roger Bairstow seconded the motion which passed unanimously.

VI. Fundraising: Individual Board Member Donations

Mario proposed that Directors contribute financially to the Trust. Mario stated that this is an important question that many potential funders and donors ask. The amount of board donations is not important, but the fact that all directors donate something financially in addition to their valuable time is. All Board Members present agreed that all Directors should make an annual contribution. Mario volunteered to work with Brien to write an official letter formalizing the commitment of Trust Directors to the Trust.

Roger Bairstow moved that all Board Directors make an annual contribution to the Trust. Billie Heath seconded the motion. The motion passed.

VIII. Announcements and Updates

Janet Abbett: Director of CTED, Juli Wilkernson announced her retirement effective January 9, 2009. Also, there is no longer a House of Representatives Housing Committee because it has been merged with the Local Government Committee. The Housing Trust Fund also awarded funds to three farmworker housing developments this cycle. \$21 million were awarded to farmworker housing developments this biennium, not including On-Farm housing.

Marty Miller: As scheduled, Pangborn (350 beds) in Wenatchee closed. However, three new permanent seasonal occupancy farmworker developments (325 beds) will open next year. Also, workers qualified as processors are now eligible for housing financed by Rural Development (RD). ORFH is also working with housing providers in other states and RD to establish procedures for the use of Rental Assistance as Operating Assistance for seasonal occupancy developments.

Mike Youngquist: Suggested that a Board Meeting be scheduled at Broetje Orchards.

ADJOURNMENT

There being no further business, Roger moved and Marty seconded adjournment. The meeting was adjourned at 12:20 p.m.

Respectfully Submitted: _____
Secretary

Approved: _____
President/Vice President