



IAHC Board Meeting
June 28, 2023 @ 3 PM ET
At Merchants Capital in Carmel and via Zoom Meeting

The Board of Directors Meeting of the Indiana Affordable Housing Council was held at 3 PM on Wednesday, June 28 at Merchants Capital in Carmel and via Conference Call. Board of Directors Chairman Mike Petrie presided, and the following members were present:

Attendance: K. Broadnax, J. Ehlke, M. Reusze, B. Pozen, C. Anderson, J. Taylor, J. Greene, K. Chigges, R. Strutz, T. Crowe, E. Scott, G. Hobbs

Staff Present: S, Olivero, M. Shublak, C. Rose

Roll Call: Secretary noted 13 board members present, quorum was met.

Review and approve March 2023 meeting minutes: B. Pozen offered a few amendments to the March 2023 Minutes. Minutes moved and approved.

Legislative Report (M. Shublak): M. Shublak reported on the success of passing the state tax credit, supportive collation for HB 1005 – Indiana Finance Authority (IFA) to create new loan fund for political subdivisions to finance subdivisions. He reported on the government affairs recent committee meeting to review accomplishments, talked about a couple areas, not a budget session – bond allocation from IFA basis for that to IHEDA. Mike and Mark are visiting with IFA regarding strategies for preserving product coming off the compliance period to maintain inventory and grow it. M. Shublak noted IAHC has come a long way from when we were playing defense – momentum has shifted and housing is popular topic of conversation. M. Shublak also asked the board to support State Senator Travis Holdman if possible.

Membership Report (S. Olivero): S. Olivero shared the current 2023 list of IAHC members for the board to review. Reported that the handful of delinquents reported at the last meeting have renewed aside from two members: Old National Bank and Lake City Bank. B. Pozen asked S. Olivero to cross check the membership list with members listed on the website.

Nominating Committee Report (A. Richter): A. Richter reported that 7 board members terms are set to expire this year. 5 are eligible for another term – all are reported to renew for another 3 year term on set to start on January 1, 2024. T. Crowe and D. Gallaway terms are expiring with the option to appoint another successor. Nominating report will be presented at the annual

meeting in September. Given the passing of C. Luth, this leaves one open seat. The committee will start the nomination process to fill this seat.

Finance Report (R. Strutz): R. Strutz reported April thru YTD with membership dues accounting for most of the income as well as a few 2023 IHC sponsorships starting to roll in. Expenses are aligned with budget for that period. Everything is on track, nothing unique or out of the ordinary to report.

Indiana Housing Conference Update (R. Strutz): R. Strutz reported on the IHC dates being set for September 25-27, 2023. The golf outing will take place on September 25 as well as the executive leadership dinner at Tony's Steakhouse. Conference registration opens tomorrow. Still confirming sessions – should be firmed up by July. Board members should expect to see a survey roll out for the beneficiaries' nominations as well as awards in the next few weeks. R. Strutz asked for any potential new sponsors we should be considering; he will plan to share the current sponsorship list for review.

IHCDA Policy Committee Report (B. Pozen): B. Pozen talked with IHCDA regarding their sentiments towards the council. B. Pozen reported that IHCDA would like us to “continue to sharpen the pencil” on ways the council can lift up developments. Mentioned the three P's – Priority, Process and Partnership when it comes to finding ways to lift up both IHCDA and IAHC and developing new partnerships.

B. Pozen shared survey results from the Tax Credit General Set-Aside Membership Survey. He reported that 77% support the continued use of the selection committee for choosing general set aside; 67% are ok with timing; 46% believe IAHC should have representation the committee.

2024 Ideas ranked: 31% IHCDA discretion, 23% innovative procedures, 23% higher incomes (AMIS), 81% first time XBE's, 8% projects that demonstrate high production.

B. Pozen suggested allowing the board to make a united decision on general set aside for stronger recommendation for next year.

There was discussion on how the committee can provide feedback before the final QAP is released as well as discussion on why IHCDA feels that the highest scoring projects sometimes aren't the best projects.

Old Business

IAHC Hand Out Update (A. Richter): A. Richter gave an update on educational handouts that are being designed by Glick Philanthropies. The group met with our counterpart in Texas to review their materials and has proceed with designing these handouts to hopefully be prepared and reviewed by the full board. Plan is to have these handouts ready for the September conference.

New Business

IAHC Board of Directors Page (S. Olivero): S. Olivero reported on a new private page for the IAHC board of directors. Board members will now be able to access the bylaws, board packets, meeting minutes and more via this page. The suggestion was made to add the board contact list and make up as well as each members term.

ADJOURNMENT

The June 28, 2023 meeting of the Indiana Affordable Housing Council was adjourned at 3:47 PM.

Respectfully submitted,

Sarah Olivero
Corporate Secretary