

NEBRASKA INVESTMENT FINANCE AUTHORITY

BOARD OF DIRECTORS MEETING

NIFA's Conference Room
1230 O Street, Suite 200, Lincoln, NE

Minutes of Friday, January 19, 2024

Notice Published: January 14, 2024 – Omaha World Herald
January 14, 2024 – Lincoln Journal Star
[Affidavits Attached]

Open Meetings Act:

Copies of the Open Meetings Act are located on the table at the entrance to the meeting room and posted against the wall and are online at:

<https://www.nifa.org/about/board-of-directors>

All votes taken by roll call of the members.

Board Members Present: K.C. Belitz
Susan Bredthauer
Herb Freeman
Sherry Vinton
Colten Zamrzla

Board Members Absent: George Achola (arrived later as noted in the minutes)
Warren Arganbright
Galen Frenzen
Ellen Hung (arrived later as noted in the minutes)

NIFA Staff Present: Shannon Harner, Executive Director and Board Secretary
Amy Krutz, Executive Assistant and Board Clerk
Christie Weston, Deputy Director of Finance and Administration
Robin Ambroz, Deputy Director of Programs and Marketing
Jody Cook, Controller
Sara Tichota, LIHTC Allocation Manager
John Turner, Partner and Program Development Manager

Kelly Schultze, LIHTC Compliance Manager
Pam Skinner, Assistant LIHTC Allocation Manager

Guests Present:

Patti Peterson, Kutak Rock LLP
Jeff Gertz, JP Morgan
Courtney Thorston, Zelle HR
Ben Myer, Kutak Rock LLP
Erika Lynch, Kutak Rock LLP
Alisa Wilson, SB Clark Inc.
Anne Carter, Sheltering Tree
Ashley Solt, Mesner Development
Brandon Hodge, Lincoln Avenue Capital
Brenda Brand, Excel Development Group
Brent Williams, Excel Development Group
Carly Davis, Hoppe Development
Chris Lenz, Mesner Development
Connor Menard, Excel Development Group
Darin Smith, Arch Icon
Drew Sova, White Lotus Group
Evan Clark, Hoppe Development
Mechele Grimes, Department of Economic Development
Ian Rawhauser, CCA Development
Jake Hoppe, Hoppe Development
Kathy Mesner, Mesner Development
Lynn Kohout, Department of Economic Development
Matthew Cavanaugh, Holy Name Housing
Matthew Danner, Winfield Real Estate
Michelle Pernicek, Kutak Rock
Nate Robbins, CCA Development
Nick Zeller, Excel Development
Quelbin Izaguirre, NeighborWorks Northeast
Rob Woodling, Foundations Development
Roger Nadrachal, NeighborWorks Northeast
Ryan Durant, RMD Real Estate Group
Ryan Harris, Midwest Housing Equity Group
Sarah Doty, Field Day Development
Cassandra Stark, Department of Economic Development
Thomas Judds, Little Salt Development
William Lukash, Brinshore Development

1. Call Meeting to Order and Roll Call

Chair Belitz called the meeting to order at 9:04 a.m. with 5 members present. Belitz reported that copies of the Open Meetings Act were posted against the wall and located on the table at the back of the room. Notice of the meeting was published on Sunday, January 14, 2024 in the Omaha World Herald and Lincoln Journal Star. Affidavits of the publication are attached.

2. Public Comment Related to the January 19, 2024 Agenda Items (comment period limited to five minutes)

Chair Belitz asked if anyone wished to comment on any of the agenda items and directed that they come forward and state their name for the record. Belitz requested that any comments related to the Developer Listening Session for the Low Income Tax Credit Program be held until the discussion for Agenda Item 4. No individuals came forward.

3. Consent Agenda

- a. December 15, 2023 NIFA Board of Director Meeting Minutes
- b. Executive Director's Report
- c. Report on Homeownership Program
- d. Report on Agriculture Loan Program, Including Loans in Process
- e. Report on Homeowner Assistance Fund
- f. Report on Nebraska Emergency Rental Assistance
- g. Report on Community Engagement Activities
- h. Report on Collaborative Resource Allocation of Nebraska (CRANE)
- i. Private Activity Bond Cap Summary

Moved by Frenzen, seconded by Vinton to approve the minutes and accept the reports on the Consent Agenda as presented.

Via roll call, the following votes were recorded:

Voting AYE: Belitz, Bredthauer, Freeman, Vinton, Zamrzla

Absent: Achola, Arganbright, Frenzen, Hung

The motion passed unanimously.

Strategic Topic

4. LIHTC Program Board Listening Session

Chair Belitz introduced NIFA LIHTC Allocation Manager Sara Tichota to facilitate the LIHTC Program Board Listening Session.

George Achola arrived at 9:07 a.m. Ellen Hung arrived at 9:10 a.m.

Multifamily developers were invited to share comments with the Board related to policies set forth in the Low Income Housing Tax Credit Qualified Allocation Plan (QAP). The following individuals addressed the Board:

Conner Bernard, Excel Development
Matthew Cavanaugh, Holy Name Housing
Jake Hoppe, Hoppe Development
Rob Woodling, Foundations Development
Brent Williams, Excel Development
Kathy Mesner, Mesner Development
Darin Smith, Arch Icon Development

a. Additional Board Discussion

A discussion was held on the outcomes of the previous QAP as commented on by developers. The Board discussed priorities for the upcoming QAP cycle. Shannon thanked the developers for making the time to attend and contribute.

NIFA Highlights

5. Update on the Bond Market and NIFA's Upcoming Bond Sale

Jeff Gertz of JP Morgan provided an update on the bond market and NIFA's plan to sell bonds in next week. A discussion was held on NIFA's strategies for mitigating risk in this high volatility market.

6. Announcements and Discussion of Upcoming Events

a. January Legislative Luncheon - January 24th

Shannon Harner reminded the Board of the upcoming Legislative Luncheon.

Action Items

Programs Committee

7. Consideration of Motion to Authorize NIFA Staff to Make Applications for Federal Capital Magnet Funds and Section 811 Project Based Rental Assistance Funds

Robin Ambroz briefed the Board on the staff's request for Board approval of the Motion to authorize NIFA staff to make applications for Federal Capital Magnet Funds and Section 811 project based Rental Assistance Funds. Moved by Achola, seconded by Zamrzla to adopt Resolution No. 477.

Via roll call, the following votes were recorded:

Voting AYE: Achola, Belitz, Bredthauer, Freeman, Hung, Vinton, Zamrzla

Absent: Arganbright, Frenzen

The motion passed unanimously.

Governance Committee

8. Report from Governance Committee and Discussion Regarding Executive Director Annual Evaluation

Moved by Achola, seconded by Vinton to go into closed session at 10:28 a.m. to discuss the Executive Director's annual evaluation, which closed session is consistent with the Nebraska Open Meetings law and is necessary to protect the interests of both NIFA and the public. The Executive Director has not requested a public meeting for this discussion.

Via roll call, the following votes were recorded:

Voting AYE: Achola, Belitz, Bredthauer, Freeman, Hung, Vinton, Zamrzla

Absent: Arganbright, Frenzen

The motion passed unanimously.

Prior to the closed session, the following statement was read by the Chair: "The closed session discussion shall be limited to matters related to the Executive Director's annual evaluation. Members shall restrict their consideration of matters during the closed session to the purpose stated in the Motion.

Closed session

Board Members met in closed session from 10:28 a.m. until 11:00 a.m. Moved by Bredthauer, seconded by Freeman to exit closed session.

Via roll call, the following votes were recorded:

Voting AYE: Achola, Belitz, Bredthauer, Freeman, Hung, Vinton, Zamrzla

Absent: Arganbright, Frenzen

The motion passed unanimously.

9. Consideration of a Motion, if Necessary, for Authorizations Relating to the Executive Director's Annual Evaluation

Moved by Achola, seconded by Zamrzla to ratify the three percent COLA authorized for Ms. Harner and to approve a bonus in the amount of Twenty-Thousand Dollars to be paid to Ms. Harner for her 2023 performance at NIFA. In connection with Ms. Harner's 2024 review, key performance indicators shall be prepared during the first quarter of 2024.

Via roll call, the following votes were recorded:

Voting AYE: Achola, Belitz, Bredthauer, Freeman, Hung, Vinton, Zamrzla

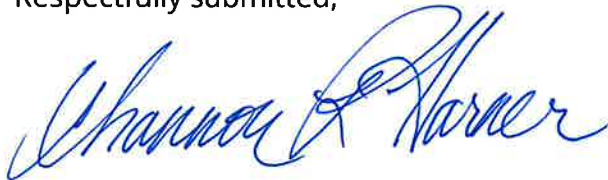
Absent: Arganbright, Frenzen

The motion passed unanimously.

10. Adjourn

Moved by Bredthauer, seconded by Vinton to adjourn at 11:12 a.m.

Respectfully submitted,



Shannon R. Harner

Executive Director and Board Secretary



AFFIDAVIT

State of Florida, County of Charlotte, ss:

I, Ayesha Carletta M Cochran-Worthen, being of lawful age, being duly sworn upon oath, hereby depose and say that I am agent of Column Software, PBC, duly appointed and authorized agent of the Publisher of Omaha World Herald, a legal daily newspaper printed and published in the county of Douglas and State of Nebraska, and of general circulation in the Counties of Douglas, and Sarpy and State of Nebraska, and that the attached printed notice was published in said newspaper on the dates stated below and that said newspaper is a legal newspaper under the statutes of the State of Nebraska.

PUBLICATION DATES:

Jan. 14, 2024

NOTICE NAME: Notice of Board Meeting (1/19/24)

PUBLICATION FEE: \$55.80

Ayesha Carletta M Cochran-Worthen

(Signed) _____

VERIFICATION

State of Florida
County of Charlotte



RACHAEL MARY SCHULTZ
Notary Public - State of Florida

Commission # HH135673
Expires on May 27, 2025

Subscribed in my presence and sworn to before me on this: 01/16/2024

Rachael Mary Schultz

Notary Public

Notarized online using audio-video communication

NOTICE OF MEETING NEBRASKA INVESTMENT FINANCE AUTHORITY

Notice is hereby given that the Nebraska Investment Finance Authority (the "Authority") will hold a Board of Directors Meeting, which is open to participation by the public, on Friday, January 19, 2024 at 9:00 a.m. The Authority's meeting will be held at the offices of the Nebraska Investment Finance Authority, 1230 O Street, Suite 200, Lincoln, Nebraska. Persons requiring an accommodation consistent with the Americans with Disabilities Act are asked to contact Ashley Dunn at the Authority at (402) 434-3900 at least 48 hours in advance of the meeting.

The agenda of the meeting, which is kept continually current, is available for public inspection at the Authority's website at <https://www.nifa.org/about/board-of-directors> and posted on the front door of the Authority's office at Suite 200, 1230 O Street, Lincoln, Nebraska, during normal business hours.

A current copy of the Open Meetings Act, Neb. Rev. Stat. 84-1407 et. seq., and a copy of the Board book materials (which may be updated) to be discussed, will be available at the meeting and at the Authority's website at <https://www.nifa.org/about/board-of-directors>. Handouts and other materials presented at the meeting will be available for viewing by all attendees. Copies of Board materials not otherwise made available at the Authority's website will be available from the Authority, upon request, subsequent to the meeting.

For more information or questions please contact Christie Weston, Deputy Director, at (402) 434-3912.
2024, (1) 14 - Sundays, ZNEZ

*** Proof of Publication ***

RECEIVED JAN 29 2024

State of Indiana)
Lake County) SS.

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For more information or questions please contact Christie Weston, Deputy Director, at (402) 434-3912, 1201670 1/14 ZNEZ

NIFA

SHEILA GANS

1230 O ST STE 200

LINCOLN NE 68508

ORDER NUMBER 1201670

The undersigned, being first duly sworn, deposes and says that she/he is a Clerk of the Lincoln Journal Star, legal newspaper printed, published and having a general circulation in the County of Lancaster and State of Nebraska, and that the attached printed notice was published in said newspaper and that said newspaper is the legal newspaper under the statutes of the State of Nebraska.

The above facts are within my personal knowledge and are further verified by my personal inspection of each notice in each of said issues.

Clerk of the Lincoln Journal Star

Signature

Date

Section: Class Legals

Category: 0099 LEGALS

PUBLISHED ON: 01/14/2024

TOTAL AD COST: 47.70

FILED ON: 1/17/2024

Subscribed in my presence and sworn to before me on

January 17, 2024

Dawn Renee Heili, Notary Public



DAWN RENEE HEILI
Commission Number: 696125
My Commission Expires
01/31/25