

NEBRASKA INVESTMENT FINANCE AUTHORITY

BOARD OF DIRECTORS MEETING

**NIFA Conference Room – 2nd Floor of Commerce Court
1230 O Street, Suite 200, Lincoln Nebraska**

MINUTES OF FRIDAY, JANUARY 20, 2023

Notice Published: January 15, 2023 – Omaha World Herald
January 15, 2023 – Lincoln Journal Star
[Affidavits Attached]

Open Meetings Act:

Copies of the Open Meetings Act were posted by the door at the entrance to the meeting room and on the NIFA website at www.nifa.org/about/history-board

All votes taken by roll call of the members.

Board Members Present: Anthony Goins
Susan Bredthauer
Colten Zamrzla
Michael Walden-Newman
Herb Freeman
Galen Frenzen
George Achola

Board Members Absent: Warren Arganbright
Sherry Vinton

NIFA Staff Present: Shannon Harner, Executive Director and Board Secretary
Christie Weston, Deputy Director
Sheila Gans, Communications & Projects Administrator
David Young, Chief Technology & Operations Officer
Jody Cook, Controller
Sara Tichota, LIHTC Allocation Manager
Kelly Schultze, LIHTC Compliance Manager
Jacki Young, Chief Homeownership Officer

Guests Present:

John Turner, Partner & Program Development Manager
Joe Spitsen, Program & Education Coordinator
Thomas G. Judds, LHA
Kuhl Brown, Mercy Housing
Fred Hoppe, Hoppe Development
Carly Davis, Hoppe Development
Janet Latimer, Horizon Bank
Patti Peterson, Kutak Rock LLP

1. Call Meeting to Order and Roll Call

Chair Goins called the meeting to order at 9:03 a.m. with seven members present. Goins reported that copies of the Open Meetings Act were posted against the wall and located on the table at the entrance to the room. Notice of the meeting was published on Sunday, January 15, 2023, in the Omaha World Herald and Lincoln Journal Star. Affidavits of publication are attached. Chair Goins announced today is a “check-in day” for the Legislature, therefore agenda items 11 through 14 have been cancelled.

2. Public Comment Related to the January 20, 2023, Agenda Items (comment period limited to five minutes)

Chair Goins 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 or raise their hand. No individuals came forward or raised their hand.

3. Consent Agenda

- a. December 9, 2022, NIFA Board of Director Meeting Minutes
- b. Executive Director’s Report
- c. Report on Homeownership Program
- d. Report on Homeownership Assistance Fund
- e. Report on Community Engagement Activities
- f. Report on Collaborative Resources Allocation of Nebraska (CRANE)
- g. Private Activity Bond Cap Summary

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

Via roll call vote, the following votes were recorded:

Voting AYE: Bredthauer, Freeman, Frenzen, Goins, Walden-Newman, Zamrzla and Achola

Absent: Vinton and Arganbright

The motion passed unanimously.

Action Items

Strategic Framework

4. Consideration of Motion to Approve the Proposed NIFA Strategic Objectives and Measurement Framework

Shannon Harner reviewed the process used in the development of the strategic framework presented in the Board book. Staff will provide the Board a quarterly dashboard report on progress toward the metric-driven indicators.

Moved by Achola, seconded by Zamrzla to approve the Proposed NIFA Strategic Objectives and Measurement Framework

Via roll call vote, the following votes were recorded:

Voting AYE: Bredthauer, Freeman, Frenzen, Goins, Walden-Newman, Zamrzla and Achola

Absent: Vinton and Arganbright

The motion passed unanimously.

Multifamily Finance

5. Ratification of Public Hearing held Thursday January 19th, 2023, at 9:30 a.m. for the Following Projects:

a. Multifamily Housing Revenue Bonds (Timbercreek Apartments)

b. Multifamily Housing Revenue Bonds (Foxtail South Project)

A public hearing was held on January 19, 2023 by Sheila Gans in connection with the issuance of multifamily housing revenue bonds (Timbercreek and Foxtail South Projects) to be considered in agenda items 6 and 7. Sheila reported that no comments were made, and no public persons were in attendance for the hearing.

Moved by Frenzen, seconded by Zamrzla to ratify the public hearing held Thursday, January 19, 2023.

Via roll call vote, the following votes were recorded:

Voting AYE: Freeman, Frenzen, Goins, Walden-Newman, Zamrzla, Achola and Bredthauer

Absent: Vinton and Arganbright

The motion passed unanimously.

6. Review and Consideration of Adoption of Bond Resolution No. MF-209 Authorizing the Issuance of Nebraska Investment Finance Authority Multifamily Housing Revenue Bonds (Timbercreek Apartments), Series 2023 in an Aggregate Principal Amount not to Exceed \$19,000,000 in Connection with the Acquisition and

Rehabilitation of a 180-unit Multifamily Housing Development Located in Omaha, Nebraska

Jody Cook reported that this bond resolution authorizes the issuance and sale by NIFA of up to \$19,000,000 in aggregate principal amount of Multifamily Housing Revenue Bonds to provide funds for the acquisition and rehabilitation of a 180-unit multifamily housing development in Omaha, Nebraska. The Bonds will be issued as “draw-down” bonds and will be privately placed with Cedar Rapids Bank and Trust Company.

Moved by Achola, seconded by Zamrzla to adopt Bond Resolution No. MF-209

Via roll call vote, the following votes were recorded:

Voting AYE: Frenzen, Goins, Walden-Newman, Zamrzla, Achola, Bredthauer and Freeman

Absent: Vinton and Arganbright

The motion passed unanimously.

7. Review and Consideration of Adoption of Bond Resolution No. MF-205 Authorizing the Issuance of Nebraska Investment Finance Authority Multifamily Housing Revenue Bonds (Foxtail South Project), Series 2023 in an Aggregate Principal Amount not to Exceed \$16,500,000 in Connection with the Construction of an Approximately 131-unit Multifamily Housing Development to be Located in Lincoln, Nebraska

Jody Cook reported that this bond resolution authorizes the issuance and sale by NIFA of up to \$16,500,000 in aggregate principal amount of Multifamily Housing Revenue Bonds to provide funds for the construction of an approximately 131-unit (10 buildings) multifamily housing development in Lincoln, Nebraska. The Bonds will be issued as “draw-down” bonds and will be privately placed, initially with Horizon Bank, which expects to sell participation interests in the Bonds to several other banks.

Moved by Freeman, seconded by Achola to adopt Bond Resolution No. MF-205

Via roll call vote, the following votes were recorded:

Voting AYE: Goins, Walden-Newman, Zamrzla, Achola, Bredthauer, Freeman and Frenzen

Absent: Vinton and Arganbright

The motion passed unanimously.

Development Finance

8. Review and Consideration of Adoption of Limited Purpose Intent Resolution No. DEV-2023-267 for the Issuance of Nebraska Investment Finance Authority Solid Waste Disposal Revenue Bonds (Blackshirt Feeders Project), Series 2023 in an Aggregate Principal Amount not to Exceed \$15,000,000 for the Financing of the Solid Waste Disposal Facilities Related to the Construction of an Approximately 150,000-Animal Unit Beef Cattle Feedlot to be Located Near Haigler, Nebraska

Jody Cook reported that this limited purpose intent resolution in connection with the proposed issuance of Solid Waste Disposal Revenue Bonds by NIFA, is for the financing of the solid waste disposal components of a larger project involving the construction of a 150,000-animal unit beef cattle feed lot near Haigler, Nebraska. In attendance to describe various aspects of the project and the bonds for the Board were Eric Behlke, a partner in Blackshirt Feeders, Dean Settje of Settje Agri-Services & Engineering, and Jason Grubbs of Frazer Lanier, the underwriter for the bonds.

Moved by Frenzen, seconded by Freeman to adopt Limited Purpose Intent Resolution No. DEV-2023-267

Via roll call vote, the following votes were recorded:

Voting AYE: Walden-Newman, Zamrzla, Achola, Bredthauer, Freeman, Frenzen and Goins

Absent: Vinton and Arganbright

The motion passed unanimously.

Governance Committee

9. Executive Director Performance Review

- a. Consideration of a Motion for Closed Session to Discuss the Executive Director's Performance Review/Motion to Exit Closed Session
- b. Consideration of a Motion, if Necessary, for Authorizations Relating to the Closed Session Regarding the Executive Director's Performance Review

Moved by Achola, seconded by Freeman to go into closed session at 10:15 a.m. to discuss the Executive Director's Performance Review and the evaluation of the job performance of the Executive Director, 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 vote, the following votes were recorded:

Voting AYE: Walden-Newman, Zamrzla, Achola, Bredthauer, Freeman, Frenzen and Goins

Absent: Vinton and Arganbright

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 Performance Review and the evaluation of the job performance of the Executive Director. 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 10:15 a.m. until 10:59 a.m.

Moved by Freeman, seconded by Frenzen to go into open session at 10:59 a.m.

Via roll call vote, the following votes were recorded:

Voting AYE: Achola, Bredthauer, Goins, Freeman, Frenzen, Walden-Newman and Zamrzla

Absent: Vinton and Arganbright

The motion passed unanimously.

In connection with Ms. Harner's annual performance review, the following motion was made by Achola and seconded by Freeman:

- (i) to pay Ms. Harner a bonus for services provided in 2022 in an amount equal to 7.5% of her 2022 salary (including in the salary amount the amount of COLA paid to Ms. Harner for 2022);
- (ii) to continue the reimbursement to Ms. Harner of up to \$5,000 annually in the aggregate for the costs of professional membership dues, continuing legal education and realtor education, realtor licensing fees and Nebraska bar fees; and
- (iii) to increase the amount of paid time off for Ms. Harner to six (6) weeks of PTO per year.

Via roll call vote, the following votes were recorded:

Voting AYE: Achola, Bredthauer, Freeman, Frenzen, Goins, Walden-Newman and Zamrzla

Absent: Vinton and Arganbright

The motion passed unanimously.

NIFA Highlights

10. Announcements and Discussion of Upcoming Events

Shannon Harner announced upcoming events.

11. Adjournment

Moved by Frenzen to adjourn at 11:11 a.m.

Respectfully submitted,



Shannon R. Harner

Executive Director and Board Secretary



*** Proof of Publication ***

State of Nebraska)
Lancaster County) SS.

RECEIVED JAN 20 2023

NIFA

SHEILA GANS

1230 O ST STE 200

LINCOLN NE 68508

ORDER NUMBER 1132657

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 Mary White Date 1/16/23

**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 and Legislative Luncheon Reception, which are open to participation by the public, on Friday, January 20, 2023. The Board meeting will begin at 9:00 a.m. and will be held at the offices of the Nebraska Investment Finance Authority, 1230 O Street, Suite 200, Lincoln, Nebraska. The Legislative Luncheon Reception will begin at 12:15 p.m. and will be held at the Hruska Law Center, 635 South 14th Street, Lincoln, Nebraska, in the Hruska Conference Room.

Persons requiring an accommodation consistent with the Americans with Disabilities Act are asked to contact Sheila Gans 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 1230 O Street, Suite 200, 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 at the meeting and reception will be available at the meeting and reception locations the day of 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 and the reception 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. 1132657 1:15 ZNEZ

Section: Class Legals

Category: 0099 LEGALS

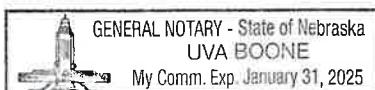
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FILED ON: 1/16/2023

Subscribed in my presence and sworn to before me on

Jan 16, 20 23
U. Boone Notary Public



AFFIDAVIT

State of Texas, County of Travis, ss:

I, Megan Villanueva 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:

15 Jan 2023

NOTICE NAME: Notice of Board Meeting (1/20/23)

PUBLICATION FEE: \$60.41

(Signed) Megan Villanueva

VERIFICATION

State of Texas
County of Travis

Subscribed in my presence and sworn to before me on this: 01/20/2023

Emeline Noelle Atwood

Notary Public

Notarized online using audio-video communication



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2023, (1) 15 - Sundays, ZNEZ