

**-NEBRASKA INVESTMENT FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

**Embassy Suites – Regents A/B
1040 P Street, Lincoln, Nebraska**

Option of Video/Audio Conference for Members of the Public

MINUTES OF FRIDAY, MARCH 19, 2021 @ 9:00 A.M.

**Notice Published: March 14, 2021 – Omaha World Herald [Affidavit attached]
March 14, 2021 – Lincoln Journal Star [Affidavit attached]**

**Open Meetings Act – Copies of the Open Meetings Act were posted by the door as you entered Regents
A/B and on the NIFA website at www.nifa.org/about/history-board**

All votes taken by roll call of the members.

Board Members Present: Susan Bredthauer
Herb Freeman
George Achola
Colten Zamrzla
Michael Walden-Newman
Steve Wellman

Board Members Absent: Anthony Goins
Galen Frenzen
Warren Arganbright

NIFA Staff Present: Shannon Harner, Executive Director and Board Secretary
Sheila Gans, Program Support Specialist and Board Clerk
Steve Clements, Chief Operating Officer
Christie Weston, Deputy Director
Robin Ambroz, Deputy Director of Programs
Sara Tichota, LIHTC Allocation Manager
Kelly Schultze, LIHTC Compliance Manager
Tammy Burd, LIHTC Assistant Compliance Manager
Elizabeth Fimbres, Communication & Outreach Manager
Jacki Young, Chief Homeownership Officer
Angela Kamau-Watson, Staff Accountant
Kirk Benner, Compliance Specialist
Eric Matty, Compliance Specialist
Susan Pulec, Outreach & Community Development Administrator
Lucas Bauman, Compliance Specialist
Dudley Beyer, Agricultural Program Manager

Guests:

Kayla Beller, APOGEE Professional Services
Lawrence Butler, Lawrence T. Butler P.E. Structural Engineering Services
Matthew Cavanaugh, Holy Name Housing Corporation
Ryan Durant, RMD Real Estate Group, LLC.
Mike Gawley, Holy Name Housing
Lela Gruebel, North Star Housing LLC.
Ryan Harris, MHEG
Sheryl Hiatt, Nebraska Department of Economic Development
Jake Hoppe, Hoppe Homes
Fred Hoppe, Hoppe Homes
Adam Horton, Trinity Housing Development
Thomas Judds, Lincoln Housing Authority
Teresa Kile, Kile Consulting
Lynn Kohout, Nebraska Department of Economic Development
Cristy Larson, Mesner Development Co.
Christopher Lenz, Excel Development Group, LLC
Dan Mauk, Nebraska City Area Economic Development
Kristin Nemmers, PNC Real Estate
Darin Smith, Arch-Icon Development
Brent Williams, Excel Development Group LLC
Ted Witt, Horizon Bank
Rob Woodling, Foundation Development, LLC
Erika Lynch and Patti Peterson, Kutak Rock LLP

1. Call Meeting to Order and Roll Call

Vice Chair Achola called the meeting to order at 9:01 a.m. with six members present. Achola reported that copies of the Open Meetings Act were posted by the door at the entrance to Regents A/B, on the NIFA website, as well as in the "Handouts" section of the webinar. The notice of the meeting was published on Sunday, March 14, 2021 in the Omaha World Herald and Lincoln Journal Star. Affidavits of publication are attached.

2. Public Comment Related to the March 19, 2021 Agenda Items (comment period limited to five minutes)

Vice Chair Achola 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. No individuals came forward.

3. Consent Agenda – 5 minutes

a. February 19, 2021 NIFA Board of Director Meeting Minutes

b. Executive Director's Report

c. Report and Recommendation from Governance Committee

d. Report on Agricultural Program, Including Loan Applications in Process

- Borrower: Justin and Ailene Clevenger
- Purpose: Purchase of 1,216.92 acres of farm real estate – Deuel County, Nebraska
- Interest rate through NIFA of 3.25% variable (Lender's normal rate: 4.00% variable)
- Bondholder: First Pioneer National Bank – Holyoke, Colorado

- Borrower: Makenna Jacobs

- Purpose: Purchase of 154 acres of farm real estate – Valley County, Nebraska
- Interest rate through NIFA of 4.00% fixed (Market rate: 6.50% fixed)
- Bondholder: Ashtonfield, LLC – Grand Island, Nebraska

- e. Report on Single Family Program
- f. Report on Outreach Activities 2020 Review
- g. Report on Collaborative Resource Allocation of Nebraska (CRANE)
- h. Private Activity Bond Cap Summary

Consideration of a Motion to Approve Items 3(a) and (c) and Accept the Reports on the Consent Agenda as presented.

Moved by Freeman seconded by Zamrzla to approve items 3(a) and (c) and accept the reports on the Consent Agenda as presented.

Via roll call vote, the following votes were recorded:

Voting AYE: Achola, Freeman, Zamrzla, Walden-Wellman, Wellman and Bredthauer.

Absent: Goins, Frenzen and Arganbright.

The motion passed unanimously.

Action Items

Vice Chair Achola announced a re-ordering of the Agenda and suggested moving ahead to Agenda item No. 5. Moved by Zamrzla, seconded by Walden-Newman to move ahead to Agenda item No. 5.

Via roll call vote, the following votes were recorded:

Voting AYE: Achola, Freeman, Zamrzla, Walden-Wellman, Wellman and Bredthauer.

Absent: Goins, Frenzen and Arganbright.

The motion passed unanimously.

Programs Committee Action Items

- 5. Consideration of a Motion to Approve Conditional Reservations for Round 1 and CRANE in the 2021 Low-Income Housing Tax Credit (LIHTC) and Affordable Housing Tax Credit (AHTC) Programs**

Sara Tichota provided a summary of round one applications in the 2021 Low-Income Housing Tax Credit (LIHTC) and Affordable Housing Tax Credit (AHTC) Programs.

On behalf of the Programs Committee, Freeman moved for approval of the 2021 Low-Income Housing Tax Credit (LIHTC) and Affordable Housing Tax Credit (AHTC) Programs, which motion was seconded by Zamrzla.

Via roll call vote, the following votes were recorded:

Voting AYE: Bredthauer, Freeman, Zamrzla, Walden-Wellman and Wellman

Abstain: Achola.

Absent: Goins, Frenzen and Arganbright.

The motion passed with 5 voting aye and 1 abstaining.

Shannon made the following announcement on behalf of the Nebraska Department of Economic Development:

"The Nebraska Department of Economic Development will not be participating in the 2nd application cycle of the Low-Income Housing Tax Credit program for the 2020 Program Year as the agency has insufficient HOME Investment Partnerships Fund program funds (\$272,916) and National Housing Trust Funds (\$24,195) available. The minimal remaining 2020 Program Year funds will be carried over into the 2021 Program Year. In addition, funding through the Community Development Block Grant Disaster Recovery program is not yet available. The Department will notify our customers once the Disaster Recovery Plan has been approved by the Department of Housing and Urban Development and we are able to entertain applications through the program."

Vice Chair Achola announced we would now return to Agenda Item No. 4.

Audit Committee Action Items

4. Consideration of a Motion to Approve NIFA's Independent Auditors for Fiscal Year Ending June 30, 2021

Christie Weston provided a summary of the Audit Committee's meeting discussion. This discussion included a review of Draft Committee Charter and KPMG Engagement Letter for Fiscal Year 2021 Audit.

On behalf of the Audit Committee, Walden-Newman moved to Approve NIFA's Independent Auditors for Fiscal Year Ending June 30, 2021, which motion was seconded by Bredthauer.

Via roll call vote, the following votes were recorded:

Voting AYE: Zamrzla, Walden-Newman, Wellman, Bredthauer, Achola and Freeman.

Absent: Goins, Frenzen and Arganbright.

The motion passed unanimously.

Programs Committee Action Items

6. Consideration of a Motion to Approve Resolution No. 455 Establishing the NIFA Urban Workforce Housing Match (NUW-HOM) to Provide up to \$6 Million for Workforce Housing Developed in Accordance with the Middle Income Workforce Housing Investment Fund Administered by the Nebraska Department of Economic Development

Robin Ambroz provided an overview of Resolution No. 455.

After review and discussion it was moved by Zamrzla to approve Resolution No. 455, which motion was seconded by Wellman.

Via roll call vote, the following votes were recorded:

Voting AYE: Freeman, Zamrzla, Walden-Newman, Wellman, Bredthauer and Achola.

Absent: Goins, Frenzen and Arganbright.

The motion passed unanimously.

Operational Action Items

7. Consideration of a Motion to Approve Board Resolution No. 456 Authorizing the Amendment of the Nebraska Investment Finance Authority Employees' Money Purchase Plan and Trust and the Nebraska Investment Finance Authority Deferred Compensation Plan

Shannon provided an overview of Board Resolution No. 456.

After review and discussion it was moved by Wellman to approve Board Resolution No. 456, which motion was seconded by Zamrzla.

Via roll call vote, the following votes were recorded:

Voting AYE: Walden-Newman, Wellman, Bredthauer, Achola, Freeman and Zamrzla.

Absent: Goins, Frenzen and Arganbright.

The motion passed unanimously.

NIFA Highlights

8. Report on 2021 AB Bond Sale and Market Update

Jeff Gertz, J.P. Morgan reported on the 2021 AB Bond Sale.

9. Announcements and Discussion of Upcoming Events

Shannon announced Foundations Development will host a groundbreaking ceremony at the new Bethlehem House Apartments adjacent to 2301 South 15th Street, Omaha, on Friday, March 19. Bethlehem House Apartments is a collaboration between Foundations Development, the Nebraska Investment Finance Authority (NIFA), and nonprofit Bethlehem House.

10. Adjournment

Moved by Zamrzla, seconded by Bredthauer to adjourn at 10:13 a.m.

Respectfully submitted,



Shannon R. Harner
Executive Director and Board Secretary





Affidavit of Publication

NEBRASKA INVESTMENT FINANCE AUTHORITY
1230 O ST STE 200
LINCOLN, NE 68508-1402

RECEIVED MAR 22 2021

Date	Category	Description	Ad Size	Total Cost
03/20/2021	Legal Notices	NOTICE OF MEETING NEBRASKA INVESTMENT	2 x 0 L	1,212.04

**Publisher of the
World Herald**

I, (the undersigned) an authorized representative of the World Herald, a daily newspaper published in Omaha, Douglas County, Nebraska; do certify that the annexed notice NOTICE OF MEETING NEBRAS was published in said newspapers on the following dates:

03/14/2021

The First insertion being given ... 03/14/2021

Newspaper reference: 0000216914

Billing Representative

Sworn to and subscribed before me this Sunday, March 14, 2021

Notary Public

Sharon R Carsten
NOTARY PUBLIC
Commonwealth of Virginia
Notary Registration Number 329549
Commission Expires July 31 2021

**State of Virginia
City of Richmond
My Commission expires _____**

NOTICE OF MEETING
NEBRASKA INVESTMENT FINANCE AUTHORITY
[Meeting to be held in person (with the option of Videoconference
and Audio-Only Teleconference for the public)]

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, March 19, 2021 at 9:00 a.m. The Authority's meeting will be held at the Embassy Suites - Downtown Lincoln, 1040 P St, Lincoln, Nebraska. 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.

In addition to the in person meeting, the Authority will allow members of the public or any other witness (other than a member of the Authority), including the news media, to access the meeting and/or appear before the Authority by videoconference by using the registration link below:

<https://attendee.gotowebinar.com/register/498483801161797387>

Instructions to access the meeting by audio-only telephone conference will be posted on the Authority's website at <https://www.nifa.org/about/history-board> no later than 24 hours prior to the start 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/history-board> and posted on the front door of the Authority's office at Commerce Court, Suite 200, 1230 'O' Street, Lincoln, Nebraska, during normal business hours. Please note: the offices of the Authority are not open to the public at this time.

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, which will be discussed at the meeting will be available at the meeting location the day of the meeting and at the Authority's website at <https://www.nifa.org/about/history-board> the day before the meeting. Handouts and other materials presented at the meeting will be available for viewing by all attendees, including those accessing the meeting via videoconference. Copies of Board materials, not otherwise made available at the Authority's website the day before the meeting, will also be posted on the Authority's website at <https://www.nifa.org/about/board-meeting-archives> and available from NIFA, upon request, subsequent to the meeting.

For more information or questions regarding accessing the meeting electronically, please contact Christie Weston, Deputy Director, at (402) 434-3912.
ZNEZ

*** Proof of Publication ***

State of Nebraska)
Lancaster County) SS.

RECEIVED MAR 22 2021

NIFA
SHEILA GANS
1230 O ST STE 200
LINCOLN NE 68508

ORDER NUMBER 967903

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

1 successive times(s) the first insertion having been on March 14, 2021 and thereafter on _____, 20____ and that said newspaper is the legal newspaper under the statues of the State of Nebraska.

Sheila Gans

Section: Class Legals
Category: 0099 LEGALS
PUBLISHED ON: 03/14/2021

TOTAL AD COST: 46.35
FILED ON: 3/15/2021

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

Subscribed in my presence and sworn to before me on

March 16, 2021

L A Boone Notary Public

NOTICE OF MEETING
NEBRASKA INVESTMENT FINANCE AUTHORITY Meeting to be held in person (with the option of Videoconference and Audio-Only Teleconference for the public) 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, March 19, 2021 at 9:00 a.m. The Authority's meeting will be held at the Embassy Suites - Downtown Lincoln, 1040 P St, Lincoln, Nebraska. 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. In addition to the in person meeting, the Authority will allow members of the public or any other witness (other than a member of the Authority), including the news media, to access the meeting and/or appear before the Authority by videoconference by using the registration link below:
<https://attendee.gotowebinar.com/register/498483801161797387>
Instructions to access the meeting by audio-only telephone conference will be posted on the Authority's website at <https://www.nifa.org/about/history-board> no later than 24 hours prior to the start 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/history-board> and posted on the front door of the Authority's office at Commerce Court, Suite 200, 1230 O' Street, Lincoln, Nebraska, during normal business hours. Please note: the offices of the Authority are not open to the public at this time. 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, which will be discussed at the meeting will be available at the meeting location the day of the meeting and at the Authority's website at <https://www.nifa.org/about/history-board> the day before the meeting. Handouts and other materials presented at the meeting will be available for viewing by all attendees, including those accessing the meeting via videoconference. Copies of Board materials, not otherwise made available at the Authority's website the day before the meeting, will also be posted on the Authority's website at <https://www.nifa.org/about/board-meeting-archives> and available from NIFA, upon request, subsequent to the meeting. For more information or questions regarding accessing the meeting electronically, please contact Christie Weston, Deputy Director, at (402) 434-3912.
967903 11 Mar 14 ZNEZ

