

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

**Via Video/Audio Conference**

**MINUTES OF FRIDAY, DECEMBER 18, 2020 @ 1:00 P.M.**

**Notice Published: December 13, 2020 - *Omaha World Herald* [Affidavit attached]  
December 13, 2020 - *Lincoln Journal Star* [Affidavit attached]**

**Open Meetings Act – Copies of the Open Meetings Act were posted on the NIFA website at  
[www.nifa.org/about/history-board](http://www.nifa.org/about/history-board)**

All votes taken by roll call of the members.

**Board Members Present:**

Anthony Goins  
Susan Bredthauer  
Herb Freeman  
George Achola  
Colten Zamrzla  
Galen Frenzen  
Michael Walden-Newman  
Warren Arganbright  
Steve Wellman

**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  
Judy Krasomil, Treasurer  
Robin Ambroz, Deputy Director of Programs  
Jody Cook, Controller  
Stacy Fotinos, Homeownership Operations Manager  
Sara Tichota, LIHTC Allocation Manager  
Kelly Schultze, LIHTC Compliance Manager  
Tammy Burd, LIHTC Assistant Compliance Manager  
Dudley Beyer, Agricultural Program Manager  
Elizabeth Fimbres, Communication & Outreach Manager  
John Turner, Manager of Community Development & Research  
Joe Spitsen, Assistant Manager for RHA Development & Training  
Amanda Wusk, Marketing & Relationship Manager  
Kirk Benner, Compliance Specialist  
Eric Matty, Compliance Specialist  
Susan Pulec, Outreach & Community Development Administrator  
Tim Kenny, Board Advisor

**AGENDA**  
**December 18, 2020**

**Guests:** Mike Gawley, Holy Name Housing  
Jeff Gertz, J.P. Morgan  
Cindy Koster, MHEG  
Rob Woodling, Foundation Development, LLC  
Jerry Spethman, D.A. Davidson & Co.  
Ted Witt, Horizon Bank  
Julia Gale, Nebraska Housing Resource, Inc.  
Erika Lynch and Patti Peterson, Kutak Rock LLP

**1. Call Meeting to Order and Roll Call**

Chair Goins called the meeting to order at 1:04 p.m. with nine members present. Goins reported that copies of the Open Meetings Act were posted on the NIFA website, as well as in the "Handouts" section of the webinar. The notice of the meeting was published on Sunday, December 13, 2020 in the Omaha World Herald and Lincoln Journal Star. Affidavits of publication are attached.

**2. Public Comment Related to the December 18, 2020 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. No individuals came forward.

**3. Consent Agenda**

- a. **November 20, 2020 NIFA Board of Director Meeting Minutes**
- b. **Executive Director's Report**
- c. **Service by NIFA Staff on Various Committees, Organizations and Boards as a Representative of NIFA**
- d. **Report on Agricultural Program**
  - **Borrower: Aaron and Ellen Margaret Keck**
  - **Original Purpose: Purchase of 160 acres, more or less, of farm real estate – Knox County, Nebraska**
  - **Outstanding NIFA loan/bond amount: \$310,635.40**
  - **Modified interest rate: 3.90% variable (Bank's conventional interest rate: 4.90% variable), adjusting every 5 years to the Wall Street Journal U.S. Prime Rate**
  - **Bondholder: Midwest Bank – Plainview, Nebraska**
- e. **Report on Single Family Program**
- f. **Report on Outreach Activities**
- 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 Achola seconded by Freeman approve items 3(a) and (c) and accept the reports on the Consent Agenda as presented.

**AGENDA**  
**December 18, 2020**

Via roll call vote, the following votes were recorded:  
Voting AYE: Walden-Newman, Freeman, Bredthauer, Zamrzla, Wellman, Arganbright, Achola, Frenzen and Goins. The motion passed unanimously.

**Action Items**

**Governance Committee Action Items**

4. **Consideration of a Motion to Approve Operating Budget for Fiscal Year 2021**  
George Achola briefed the Board on the Governance Committee's detailed review of NIFA's proposed Operating Budget for fiscal year 2021. The budget as presented in the board materials reflects an allocation from the Nebraska Opportunity Fund (NOF) to cover planned NOF expenditures. The committee's key takeaways are that staff is adopting a zero-based budgeting process and moving toward the use of cost centers to budget and analyze activity at the program level.

On behalf of the Governance Committee, Achola moved for approval of the Operating Budget for fiscal year 2021, which motion was seconded by Arganbright.

Via roll call vote, the following votes were recorded:  
Voting AYE: Freeman, Bredthauer, Zamrzla, Wellman, Arganbright, Achola, Frenzen, Goins and Walden-Newman. The motion passed unanimously.

**Agricultural Finance Action Items**

5. **Adoption of State Bond Allocation**

**Allocation: 21-30-001 – Agricultural Development Direct Loan Revenue Bonds**  
**Issuer: NIFA**  
**Allocation Amount: \$5,000,000**  
**Allocation Classification: Industrial Revenue**

6. **Consideration of a Motion to Approve Bond Resolution No. 452 Authorizing the Issuance of up to \$5,000,000 in Aggregate Principal Amount of Agricultural Development Direct Loan Revenue Bonds, Series 2021 Through the Calendar Year Ending December 31, 2021 in Multiple Issues and Separate Series to Finance Farm Loans for Individual Farmers and Ranchers**

Patti Peterson provided an overview of State Bond Allocation 21-30-001 and Bond Resolution No. 452.

After review and discussion it was moved by Wellman, seconded by Frenzen, to adopt State Bond Allocation 21-30-001 and Bond Resolution No. 452.

Via roll call vote, the following votes were recorded:  
Voting AYE: Bredthauer, Zamrzla, Wellman, Arganbright, Achola, Frenzen, Goins, Walden-Newman and Freeman. The motion passed unanimously.

**AGENDA**  
**December 18, 2020**

**Single Family Housing Finance Action Items**

**7. Adoption of State Bond Allocation**

**Allocation: 21-20-001 – Single Family Revenue Bonds**  
**Issuer: NIFA**  
**Allocation Amount: \$500,000,000**  
**Allocation Classification: Housing**

**8. Ratification of the Public Hearing Held on Wednesday, December 16, 2020 at 9:30 a.m. for the Following:**

**Single Family Program \$500,000,000**

Judy Krasomil provided an overview of the State Bond Allocation 21-20-001 and the Public Hearing held on Wednesday, December 16, 2020 at 9:30 a.m.

Moved by Walden-Newman, seconded by Arganbright to adopt State Bond Allocation 21-20-001 and Ratification of the Public Hearing.

Via roll call vote, the following votes were recorded:

Voting AYE: Zamrzla, Wellman, Arganbright, Achola, Frenzen, Goins, Walden-Newman, Freeman and Bredthauer. The motion passed unanimously.

**9. Consideration of a Motion to Approve Bond Resolution No. 453 Authorizing the Issuance of One or More Series of up to \$500,000,000 in Aggregate Principal Amount of Single Family Housing Revenue Bonds, Series 2021**

Judy Krasomil provided an overview of the motion to approve Bond Resolution No. 453.

After review and discussion it was moved by Achola, seconded by Freeman to adopt Bond Resolution No. 453.

Via roll call vote, the following votes were recorded:

Voting AYE: Wellman, Arganbright, Achola, Frenzen, Goins, Walden-Newman, Freeman, Bredthauer and Zamrzla. The motion passed unanimously.

**10. Consideration of a Motion to Approve Bond Resolution No. 454 Directing the Carry Forward, Pursuant to Section 146(f) of the Internal Revenue Code of 1986, as Amended, of Remaining 2020 State Volume Cap for the Issuance of Qualified Mortgage Revenue Bonds and Mortgage Credit Certificates**

Judy Krasomil provided an overview of the motion to approve Bond Resolution No. 453.

After review and discussion it was moved by Arganbright, seconded by Zamrzla to adopt Bond Resolution No. 454.

Via roll call vote, the following votes were recorded:

Voting AYE: Arganbright, Achola, Frenzen, Goins, Walden-Newman, Freeman, Bredthauer, Zamrzla and Wellman. The motion passed unanimously.

**AGENDA**  
**December 18, 2020**

**Strategic Topic**

**11. Item 11 was removed from the Agenda**

**NIFA Highlights**

**12. Announcements and Discussion of Upcoming Events**

Shannon Harner updated the Board on the following:

- a. December 17, 2020 NIFA celebrated our 2020 Housing Award winners. NIFA also honored Tim Kenny, for his many years of service as Executive Director and presented him with the first ever Leadership Award
- b. NIFA's Housing Study Grant Program awarded \$36,560 to the communities of Benkelman, Sidney, Wakefield, Walthill and Yutan. NIFA will award one additional round in the spring of 2021.
- c. The NIFA Board and Staff Vision meeting has been postponed to January 21, 2021. More details will follow.

**13. Adjournment**

Moved by Achola, seconded by Arganbright to adjourn at 1:50 p.m.

Respectfully submitted,

*Shannon R. Harner*

Shannon Harner  
Executive Director and Board Secretary



\*\*\* Proof of Publication \*\*\*

State of Nebraska )  
Lancaster County ) SS.

RECEIVED DEC 18 2020

NIFA  
SHEILA GANS  
1230 O ST STE 200  
LINCOLN NE 68508

ORDER NUMBER 953742

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

one successive times(s) the first insertion having been on December 13, 20 20 and thereafter on \_\_\_\_\_, 20 \_\_\_\_\_ and that said newspaper is the legal newspaper under the statutes of the State of Nebraska.

Section: Class Legals  
Category: 0099 LEGALS  
PUBLISHED ON: 12/13/2020

TOTAL AD COST: 47.48  
FILED ON: 12/14/2020

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

Dec 15, 20 20

J K Boone Notary Public



**NOTICE OF MEETING**  
**NEBRASKA INVESTMENT**  
**FINANCE AUTHORITY**  
Meeting to be held by Videoconference and Audio-Only Teleconference 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, December 18, 2020 at 1:00 p.m. In accordance with Executive Order No. 20-03 issued by Governor Pete Ricketts, the meeting will be held by means of electronic communication (by both videoconference and telephone conference). Members of the public, including the news media, may access the meeting by videoconference by using the registration link below: <https://register.gotowebinar.com/register/8245826235803860492>  
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.  
Because the meeting will be held electronically, and no quorum of the Authority will be physically present together, there will be no option for public in-person attendance.  
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 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 during the 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.  
Persons requiring an accommodation consistent with the Americans with Disabilities Act with respect to access to the meeting or access to the information on the Authority's website are asked to contact Sheila Gans at the Authority at (402) 434-3900 at least 48 hours in advance of the meeting.  
For more information or questions regarding accessing the meeting electronically, please contact Christie Weston, Deputy Director, at (402) 434-3912.  
953742 11 Dec 13



Affidavit of Publication

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

RECEIVED DEC 21 2020

Table with 5 columns: Date, Category, Description, Ad Size, Total Cost. Row 1: 12/19/2020, Legal Notices, NOTICE OF MEETING NEBRASKA INVESTMENT, 2 x 0 L, 1,234.30

NOTICE OF MEETING
NEBRASKA INVESTMENT FINANCE AUTHORITY
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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:

12/13/2020

The First insertion being given ... 12/13/2020

Newspaper reference: 0000197353

[Handwritten signature]

Billing Representative

Sworn to and subscribed before me this Sunday, December 13, 2020

[Handwritten signature]

Notary Public

State of Virginia
City of Richmond
My Commission expires

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



Affidavit of Publication

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

RECEIVED NOV 22 2020

Table with 5 columns: Date, Category, Description, Ad Size, Total Cost. Row 1: 11/28/2020, Legal Notices, NOTICE OF PUBLIC HEARING Notice is hereby gi, 2 x 0 L, 1,056.22

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Nebraska Investment Finance Authority (the "Authority") will hold a public hearing at 9:30 a.m. on Wednesday, December 16, 2020 in the Conference Room of the Authority at 200 Commerce Court, 1230 O Street, Lincoln, Nebraska, at which time any person may be heard regarding the proposed plan of financing for the bonds described below.

The Authority will consider the information obtained at the public hearing and take appropriate action it deems warranted including submission of a transcript of the hearing to the Secretary of State, the designated elected official who must approve or disapprove pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended.

Housing Finance Division Single Family Program - The Authority will consider the proposed issuance of its tax-exempt mortgage revenue bonds and its tax-exempt general obligation bonds (together, the "Bonds") in the aggregate principal amount not to exceed \$500,000,000 (a portion of which may be used to redeem certain outstanding bonds of the Authority) in order to finance single family mortgage loans and homebuyers' assistance for low- and moderate-income persons and families throughout the State of Nebraska. It is the intention of the Authority to issue the Bonds pursuant to one or more indentures of trust, in one or more series and as one or more issues. The issuance of the Bonds and any remarketing or refunding thereof are pursuant to a plan of financing of the Authority.

All interested persons are invited to present comments at the public hearing (or, prior to the time of the hearing, submit written comments to the Authority at the address shown below) concerning the issuance of the Bonds and the purposes therefor. 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. For additional information, contact Steven J. Clements, Chief Operating Officer of the Authority at (402) 434-3900. This notice is published pursuant to Section 147(f) of the Internal Revenue Code of 1986.

Steven J. Clements
Chief Operating Officer
Nebraska Investment Finance Authority
200 Commerce Court
1230 O Street
Lincoln, NE 68508

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 PUBLIC HEARING was published in said newspapers on the following dates:

11/22/2020

The First insertion being given ... 11/22/2020

Newspaper reference: 0000191981

Handwritten signature of Whitney

Billing Representative

Sworn to and subscribed before me this Sunday, November 22, 2020

Handwritten signature of Notary Public

Notary Public

State of Virginia
City of Richmond
My Commission expires

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



\*\*\* Proof of Publication \*\*\*

State of Nebraska )  
Lancaster County ) SS.

RECEIVED NOV 30 2020

NIFA  
SHEILA GANS  
1230 O ST STE 200  
LINCOLN NE 68508

ORDER NUMBER 950193

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

one successive times(s) the first insertion having been on November 25, 2020 and thereafter on \_\_\_\_\_, 20\_\_\_\_ and that said newspaper is the legal newspaper under the statutes of the State of Nebraska.

*Mary Ullrich*

Section: Class Legals  
Category: 0099 LEGALS  
PUBLISHED ON: 11/22/2020

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Steven J. Clements  
Chief Operating Officer  
Nebraska Investment Finance Authority  
200 Commerce Court  
1230 O Street  
Lincoln, NE 68508  
950193 11 Nov 22

TOTAL AD COST: 42.96  
FILED ON: 11/23/2020

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

Nov 24, 2020

U K Boone Notary Public

