

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY
BOARD OF DIRECTORS MEETING**

June 26, 2018

815 Florida Avenue, NW

Washington, DC 20001

5:30 p.m.

Minutes

I. Call to order and verification of quorum.

DCHFA Board Chair, Mr. Buwa Binitie, called the meeting to order at 5:33 p.m. and asked the Secretary to the Board, Mr. Todd A. Lee to verify a quorum. With four members present, the Board of Directors had a quorum, and the meeting continued.

The following members were present at roll call: Buwa Binitie, Sheila Miller, Bryan “Scottie” Irving (telephonically), and Stanley Jackson (telephonically).

II. Approval of the Minutes from the May 30, 2018 Board Meeting.

A motion was made to approve the minutes from the May 30, 2018 Board Meeting by Ms. Miller. The motion was properly seconded by Mr. Irving.

The motion passed by a chorus of ayes.

III. Vote to close meeting to discuss the consideration of the District of Columbia Housing Finance Agency Investment Policy.

The members did not vote to close the meeting, therefore, the meeting remained open.

Todd led a discussion regarding the appointment of an investment subcommittee of the Board of Directors that will act in an oversight capacity. DCHFA brought a resolution forward that created that committee and DCHFA appointed Mr. Binitie as the sole member of that committee--that resolution passed.

A decision was made to specify in writing the frequency that the committee will meet. Mr. Lee stated that DCHFA will require the committee to meet, at a minimum, quarterly, and that will be written into the Investment Policy.

IV. Consideration of DCHFA Resolution No. 2018-12(G) regarding the District of Columbia Housing Finance Agency Investment Policy.

Ms. Miller called for a motion to approve the DCHFA Investment Policy dated March 2018.

A motion to approve the DCHFA Investment Policy was made by Ms. Miller and seconded by Mr. Irving.

Mr. Lee called for a voice vote.

The motion was approved by a chorus of ayes.

V. Presentation/Discussion of updated District of Columbia Housing Finance Agency Vision, Mission, and Values.

Yolanda McCutchen (Director of Public Relations) and Heather Hart (Director of Human Resources) led the presentation/discussion of DCHFA's Vision, Mission, and Values. Ms. McCutchen and Ms. Hart also presented a slide deck that summarized the rebranding of DCHFA and included the final redesign of DCHFA's website, seal, and logo.

Ms. McCutchen also noted that DCHFA launched a new social media site namely Instagram. The Instagram handle is @dchfa.

Ms. Hart discussed the rebranding of the Agency's mission and vision.

Vision: To be the District of Columbia's principal catalyst for housing finance and neighborhood investment.

Mission Statement: To advance the District of Columbia's housing priorities, the Agency invests in affordable housing and neighborhood development, which provides pathways for DC residents to transform their lives.

We achieve this by delivering the most efficient and effective sources of capital available in the market to finance rental housing and to create homeownership opportunities.

DCHFA Values: Leadership, Excellence, Community Focus, Integrity, Collaboration, and Innovation.

Ms. Hart noted that DCHFA Senior Staff participated in a retreat where the Agency's mission, vision, and values were created. Additionally, she stated that Senior Staff formed a

subcommittee of employees from each DCHFA department who assisted in the creation of the Agency's values.

Ms. McCutchen and Ms. Hart presented the remainder of the slides that touched on each value and provided examples of how the agency is currently fulfilling the values described.

VI. Executive Director's Report.

- Mr. Lee announced that DCHFA will create a second slate category for underwriters who have experience doing senior housing transactions/unrated transactions.
- Michael Hentrel (General Counsel) introduced legal intern Alexandria Plunkett, 2nd year law student from Howard University School of Law.
- Mr. Lee invited meeting participants to visit the Undesign the Redline Exhibit located in the DCHFA auditorium.
- Mr. Jackson thanked DCHFA for its contribution of a refreshment cart for the golf tournament which raised scholarship funds for students graduating from Ballou and Anacostia High School.

VII. Other Business

VIII. Adjournment

Ms. Miller called for a motion to adjourn.

A motion to adjourn the meeting was made by Ms. Miller and seconded by Mr. Irving.

The motion was approved by a chorus of ayes.

The meeting adjourned at 6:17 p.m.

Submitted by Todd A. Lee, Secretary to the Board of Directors on July 20, 2018.

Approved by the Board of Directors on July 24, 2018.