

**WASHINGTON STATE  
HOUSING FINANCE COMMISSION  
MINUTES**

**May 23, 2016**

The Commission meeting was called to order by Chair Karen Miller at 8:30 a.m. in the Danube Room, located at 590 US-2, Leavenworth, WA 98826. Those Commissioners present were Diane Klontz, Randy Robinson, Ken Larsen, Gabe Spencer, Beth Baum, Regina Stark and Wendy Lawrence.

**Approval of the  
Minutes**

The minutes of the April 28, 2016 meeting were approved as mailed.

**Selection of an  
additional Master  
Loan Servicer for  
Single Family  
Program Loans**

Lisa DeBrock, Director of the Homeownership Division stated that due to overwhelming volume from the Home Advantage program, ServiSolutions requested that the Commission seek an additional loan servicer for the program. RFPs were sent on March 31, 2016 to all participating lenders and partners. There was also a posting on NCSHA's list-serve, the Commission's website and on the Washington Electronic Business Solutions website. Four Letters of Intent were submitted to the Commission on or before the deadline of April 15, 2016, four proposals were received on or before the deadline of May 6, 2016 and interviews were held on May 19, 2016.

The Commission staff had some additional questions and would like to enter into negotiations with Lakeview Loan Servicing. If for any reason negotiations fail, staff requests the authority to negotiate with both Planet Home Lending and Banner Bank. This motion would also delegate to the Executive Director the authority contract with the selected servicer.

Ms. Baum moved to approve the request. Ms. Stark seconded the motion. The motion was unanimously approved.

**Action Item:  
Resolution No. 16-  
91 Senior Life  
Resources Fowler  
Street Campus,  
OID# 16-52A**

Lisa Vatske, Director of the Multifamily Housing and Community Facilities Division, presented a resolution approving the issuance of a 501(c)(3) tax-exempt revenue bond to finance the new construction of an administration building and commercial kitchen for a senior nutrition program (Meals on Wheels), as well as other site development which may include but not limited to a parking lot and landscaping located at 1824, 1834, 1844 Fowler Street, Richland, WA 99352 and owned by Senior Life Resources Northwest, a Washington nonprofit 501(c)(3) corporation. Proceeds of the bond may be used to pay a portion of the costs of issuance. The total estimated aggregate bond amount is not expected to exceed \$1,500,000. The public hearing for this project was held on February 25, 2016.

Ms. Stark moved to approve the resolution. Ms. Lawrence seconded the motion. The resolution was unanimously approved.

**Action Item:  
Resolution No. 16-  
92 Archbishop  
Murphy High  
School, OID# 16-  
69A**

Ms. Vatske presented a resolution approving the issuance of one or more series of 501(c)(3) tax-exempt revenue bonds to refinance an existing facility located at 12911 39th Avenue SE, Everett, WA, 98208 and owned by The Northsound Association for Catholic Education d/b/a Archbishop Thomas J. Murphy High School, a Washington nonprofit 501(c)(3) corporation. Proceeds of the bonds will be used to refund all or a portion of an existing tax-exempt obligation of the Commission which originally refinanced existing school buildings, and to pay a portion of the costs of issuing the bonds. The total estimated aggregate bond amount is not expected to exceed \$6,200,000. The public hearing for this project was held on March 24, 2016.

Mr. Larsen moved to approve the resolution. Mr. Spencer seconded the motion. The resolution was unanimously approved.

**Action Item:  
Resolution No. 16-  
93 Fairview  
Apartments, OID#  
16-73A**

Ms. Vatske presented a resolution approving the issuance of a 501(c)(3) tax-exempt revenue bond to finance the purchase of an existing 31-unit multifamily housing facility and office located at 14624 179th Avenue SE, Monroe, Washington, 98272 to be owned by Housing Hope, a Washington nonprofit

501(c)(3) corporation. Proceeds of the bond may be used to pay all or a portion of the costs of issuing the bond. The total estimated bond amount is not expected to exceed \$1,300,000. The public hearing for the project was held on April 28, 2016.

Ms. Baum moved to approve the resolution. Mr. Lawrence seconded the motion. The resolution was unanimously approved.

**Action Item:  
Resolution No. 16-  
94 SHAG  
Affordable Senior  
Living  
Communities,  
OID#s 16-87A-F**

This item was pulled from the agenda.

**Adjournment**

The meeting was adjourned at 8:50 a.m.

**Signature**

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