

# WASHINGTON STATE HOUSING FINANCE COMMISSION

## WORK SESSION MINUTES

August 24, 2017

The August 24, 2017 Work Session was called to order at 9:30 a.m. in the Crescent Room of Olympic Lodge, located at 140 South Del Guzzi Drive, Port Angeles, Washington, 98362 by Chair Karen Miller.

In attendance were Commissioners Alishia Topper, Beth Baum, Diane Klontz, Duane Davidson, Ken Larsen, Lowel Krueger, Randy Robinson, & Wendy Lawrence.

Mr. Kim Herman, Executive Director, sought comment from Commissioners on the proposed allocation of 2017 funds for Program Related Investment Opportunities. .

Ms. Lisa Vatske, Director, Multifamily Housing & Community Facilities (MHCF) Division, presented a briefing on the recommendation to raise the minimum score for Bond/4% Tax Credit project applications from the current 30 points to a minimum of 40 points.

Finally, Ms. Vatske gave a briefing of the proposed 2018 9% Low-Income Housing Tax Credits policy change recommendations.

**The work session was adjourned at 10:46 p.m.**

**WASHINGTON STATE  
HOUSING FINANCE COMMISSION  
MINUTES**

**August 24, 2017**

The Commission meeting was called to order by Chair Karen Miller at 10:46 a.m., immediately following the adjournment of the work session, in the Crescent Room of Olympic Lodge, located at 140 South Del Guzzi Drive, Port Angeles, Washington, 98362. Those Commissioners present were: Alishia Topper, Beth Baum, Diane Klontz, Duane Davidson, Ken Larsen, Lowel Krueger, Randy Robinson, & Wendy Lawrence.

**Approval of the Minutes**

The minutes of the July 27, 2017 special meeting were approved as mailed.

**Public Hearing:  
Recommend the minimum score change for Bond/4% Tax Credit project applications**

Chair Karen Miller opened the public hearing at 10:47 a.m.

Ms. Lisa Vatske, Director, Multifamily Housing and Community Facilities (MHCF) Division, stated that this was a public hearing regarding the recommendation to raise the minimum score for Bond/4% Low-Income Housing Tax Credit project applications from the current 30 points, to a new minimum of 40 points.

Ms. Vatske stated that since 2008, the Commission has had an excess of the State's bond cap (the "Cap") available to it which included the current year's Cap, plus the Cap that had been carried forward for up to three years. She added that other bond issuers of the Cap such as the Student Loan Finance Authority, or the Washington Economic Development Finance Authority (WEDFA), were not issuing bonds in the recession economy. Over the past several years, the Commission's Bond/Tax Credit Program had issued or used a great deal of this excess Cap. In 2016, the Commission experienced an unprecedented demand for Cap transactions, and consequently in 2017, entered with much less Cap than

expected and anticipated that demand for the Cap would make the allocation process competitive. Based on the preliminary outlook of the pipeline of projects and the amount of anticipated Cap, the Commission moved from the monthly or “open” application round system to holding two date-specific application rounds beginning this calendar year. As it turned out, a big exempt facility project scheduled to close at the end of last year was delayed and the Commission ended up with over \$500 million in unanticipated Cap. At the same time, market and pricing uncertainty changed the dynamics for many of the projects, and eventually production slowed.

Ms. Vatske then reported on the two application rounds that were held. The first round required that applications be due by December 20, 2016 for projects able to have a bond financing resolution by July 2017. There were 14 applications totaling almost \$318 million, and the Commission eventually proceeded to allocate Cap to all of the projects. The second-round applications were due in July of this year which required bond financing resolutions passed by December, 2017. 14 applications, totaling almost \$254 million were received, with three projects reapplying from the first round. She added that like the first round, the Commission is proceeding with allocating Cap to all the projects, since the Commission received additional Cap from the State.

She commented that moving to competitive application and allocation rounds is a big paradigm shift. She added that this change resulted in almost all of our applicants going above and beyond the minimum required score, which is currently 30 points. Only three applicants scored below 40 points, with the average project scoring 49 points. She commented further that increasing the required minimum point score will result in additional public benefit and commitments such as special needs housing, additional income restricted set-asides, and community amenities.

She emphasized that part of the Commission’s goal is to utilize the Cap in a timely manner, thereby continuing to create as much affordable housing as possible. She added that the optimal outcome is that there will be enough Cap to allocate to all the projects in the current pipeline. .

She stated that the timing of the first bond application round on December 20, 2016 was difficult for both applicants as well as for staff since the competitive credit round (9%) was due at the first of the year. In addition, this timing inherently pushes project closing dates into the second quarter of the calendar year.

She then stated that in order to keep the two application processes separate (between 9% and Bond/4%) and to enable projects to move forward in the first quarter of the year, the Commission is proposing an application due date of October 27th, 2017 for projects able to get to resolution by April 2018; and then a March/April 2018 due date for projects closing by year end. She added that due to the tight timeline for notifying stakeholders of this “reset” of the application round, the only policy change staff are proposing is the change in the minimum score. Additional policy and scoring changes with the standard stakeholder engagement process will be considered in the Fall of 2017 to take effect in the Spring application round (March/April 2018).

She then concluded that since this is a time-sensitive issue, these proposed changes were posted on the website and stakeholders on a list of the Commission were notified on August 9.

Last, Ms. Vatske stated that no members of the public were present in person to testify at the public hearing today, and that no written testimony was received by her, or her staff.

Hearing and seeing no other comments from the public, Ms. Miller then closed the public hearing at 10:48 a.m.

**Commission  
Hearing: Redmond  
Ridge East  
Apartments OID  
#17-146A**

Chair Karen Miller opened the Commission Hearing for the Redmond Ridge East Apartments project at 10:48 a.m. and asked Ms. Vatske to comment.

Ms. Vatske briefed the Commissioners that the official TEFRA Public Hearing for this project will be held at 1 p.m. on September 7, 2017 in the Elliott Bay Room at the Commission's offices in Downtown Seattle.

She stated that the hearing was for the proposed issuance of one or more tax-exempt revenue bonds to finance a portion of the costs for the new construction of a 109-unit multifamily housing facility located at 11099 Eastridge Drive N.E., Redmond, WA 98053. The project would be owned by Redmond Ridge Apartments, LLC, a Washington limited liability company, and that the estimated bond amount is not expected to exceed \$33,660,000. The developer is DevCo, Inc, whose President/CEO is Mr. Jack Hunden.

After hearing no further comments or questions, Ms. Miller closed the Commission Hearing at 10:50 a.m.

**Action Item:  
Selection of  
Master Loan  
Servicer for  
Single Family  
Program Loans**

Ms. Lisa DeBrock, Director, Homeownership Division stated that the contracts with both ServiSolutions and Lakeview Loan Servicing expire at the end of 2017, and Request for Proposals (RFPs) were sent on July 3, 2017 to all participating lenders and partners, along with a posting on both the Commission's website and on the Washington Electronic Business Solutions website (which is the State's bid notification system).

She stated further that three proposals were received on or before the deadline of July 28, 2017. The firms that were selected for an interview were: Lakeview Loan Servicing, US Bank, and Idaho Housing and Finance Association (IDFA). She mentioned that the interviews all occurred on August 17, with the interview panel consisting of herself, plus Commission staff: Messrs. Kim Herman, Paul Edwards, Bob Cook, & Lucas Loranger; plus Ms. Debra Stephenson and Corinna Obar. Also on the interview panel were Commissioners Chair Karen Miller and Lowell Krueger, plus Ms. Faith Pettis from Pacifica Law Group, Mr. Mike Awadis from Hilltop Securities, and Ms. Mina Choo from RBC Capital Markets.

Ms. DeBrock commented that all three of the candidates were “wonderful,” and she was appreciative of the time and energy put into the candidates’ proposals. She commented further that it was so refreshing to see three compelling proposals and it was such an honor to meet with the different servicers. Ms. DeBrock added that in her opinion, this was by far the most competitive and hardest selection to date.

She elaborated that during the RFP process, the panel looked at the bids, the business models, the experience with TBA and bond loans, the reputation in the industry for purchase times and customer service to both lenders and borrowers, and finally staff checked references.

She stated that she and the members of the panel recommend that the Commission enter into negotiations and split the portfolio between Lakeview Loan Servicing for the Commission’s government Home Advantage loans and Idaho Housing and Finance Association for the Commission’s conventional Home Advantage loans and bond loans.

Ms. DeBrock mentioned that Lakeview Loan Servicing was selected as the Commission’s master loan servicer for FHA, VA, and USDA Home Advantage loans in May, 2016. She mentioned further that reservations with Lakeview commenced in October, 2016 and they have been going strong ever since. She added that Lakeview had temporarily taken over the Commission’s conventional Home Advantage and bond reservations as well, starting in July 2017, as Mr. Herman negotiated with ServiSolutions to begin wrapping up their pipeline earlier than originally anticipated.

She then mentioned that Lakeview has continued to do an excellent job and she had received nothing but positive feedback from the Commission’s lenders. She mentioned further that Lakeview Loan Servicing has the warehousing capability, a correspondent lending division, training operations, and systems in place to board, purchase, and service first and second mortgages, and, that the Commission’s current volume has not overwhelmed them. She concluded that the staff at Lakeview has been a pleasure to work with, and that her staff in

Homeownership has had nothing but praise for Lakeview's responsiveness, and that Lakeview represents the typical master servicer model where a onetime service release premium is paid to the Commission for the benefit of servicing loans.

Ms. DeBrock then stated that she and the interview panel are also recommending that the Commission enter into negotiations with the Idaho Housing and Finance Association (IDFA) for the Commission's bond loans and our conventional Home Advantage loans. She added that Idaho represents a very different servicing model where the Commission actually has an ownership stake in the loans: the Commission pays the lenders, provides the liquidity for purchase of the loans, and then shares in the risk if the loan is foreclosed. She also added that the Commission similarly provided up to \$90 million a month in liquidity to ServiSolutions when they needed assistance.

She then stated that the difference with Idaho is that the Commission would provide all the liquidity for loan purchases, and that given that conventional Home Advantage and bond loans are approximately half of the Commission's total loans, she feels they will easily meet this obligation. She added that the Finance Division will be working towards securing a line of credit to warehouse loans similar to what the Commission has done with the Federal Home Loan Bank for ServiSolutions.

She explained that with the Idaho model, instead of making income upfront from a servicing release premium, the Commission will share in a portion of the servicing payment allowed in the conventional programs and eventually will make money over the life of the loans. Also, like with ServiSolutions, the Commission would also make money from providing the warehousing liquidity. She stated that when and if the Commission eventually goes down the path to apply for our own seller-servicer approvals, these would be activities that the Commission would be expected to be engaged in well before the Commission becomes approved. She added that Idaho can assist the Commission today by allowing the Commission to gain experience with quality control to eventually

have the ability to switch loans to the Commission's very own seller-servicer number should approval be granted.

Ms. DeBrock commented that Idaho has agreed to coach the Commission down the path of regulatory approval as they did earlier with New Mexico's housing finance agency. She added that she has checked with Idaho's references, along with personally asking our lender contacts about their experience with Idaho; all of whom had nothing but praise for their operations. In addition, she mentioned that she has spent quite a bit of time with Idaho over the past few months and has gotten to know their business style and philosophy. She believes that their approach to customer service is the same as the Commission's and the philosophies and culture are aligned.

She stated that this motion gives the Executive Director authority to enter into contract negotiations with the two final choices for servicing the Commission's loans or, if negotiations with one of the recommended servicers fails, to enter into a contract for the entire portfolio of loans with the other choice. She added by selecting two servicers with different models, the Commission will have "the best of both worlds" and a safety net in case one of the servicers does not perform as expected. She added further that also with both servicers, the Commission intends to negotiate contracts to permit the Commission to cancel at any time if it not satisfied with performance and to authorize each servicer to service all types of loans should the need arise. She concluded that she, plus her entire Homeownership Division staff are excited to be moving forward in this direction.

After hearing no further questions, Ms. Miller then asked for a motion to approve the selections.

Mr. Larsen moved to approve both Lakeview Loan Servicing, and the Idaho Housing & Finance Association (IDFA) as co- single-family programs loan master servicers for the Commission and to authorize the Executive Director to negotiate and execute final contracts. Mr. Krueger seconded the motion. The motion was unanimously approved.



Commissioner Baum commented that she had hoped to see more detailed information regarding the servicing bids at this meeting similar to what was provided at the planning session and she hopes it can be provided in a future meeting. Mr. Herman said that he would provide that information in a future meeting and apologized for not having it ready due to the last minute discussions with the two selected servicers to be sure we understood their bids correctly.

**Action Item:  
Recommend the  
minimum score  
change for  
Bond/4% Tax  
Credit project  
applications**

Ms. Vatske stated that this was the approval of the minimum score change for Bond/4% Tax Credit project applications from 30 points to 40 points, going forward. The public hearing for this was just held a few minutes earlier in this meeting, prior to this consideration and approval by the Commissioners.

Mr. Krueger moved to approve the change. Ms. Baum seconded the motion. The change was unanimously approved.

**Action Item:  
Resolution No. 17-  
176, Franke Tobey  
Jones, OID # 17-  
142A**

Ms. Vatske said this is a resolution approving the issuance of one or more series of tax-exempt revenue bonds to finance (i) the construction and equipping of a new facility containing 43 skilled nursing beds and 28 memory care units, and (ii) the construction and equipping of a 16-unit independent living community and one duplex in an existing continuing care retirement community, located at 5340 North Bristol Street, Tacoma, WA 98407. The buildings will be owned by Franke Tobey Jones, a Washington 501(c)(3) nonprofit organization. Proceeds of the bonds may be used to provide a portion or all of the costs of financing the bonds. The total estimated bond amount is not expected to exceed \$30,000,000. The public hearing was held on June 29, 2017.

Ms. Vatske then noted that the bond par amount was \$26,000,000, and the purchase price is \$25,844,000 (par, less discount).

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

**Action Item:  
Resolution No. 17-  
180, YWCA  
Snohomish  
Portfolio, OID # 17-  
108A-C**

Ms. Vatske said this is a resolution approving the issuance of one or more series of tax-exempt and taxable revenue bonds to finance a portion of the costs for the acquisition and rehabilitation of three multifamily housing facilities (Somerset Village located at 19703 – 19723 68th Avenue W., Lynnwood, WA 98036; Victorian Woods located at 4002-4015 and 4101-4103 212th Street SW, Mountlake Terrace, WA 98043; Wear to Live located at 11802 4th Avenue W., Everett, WA 98204). All facilities will be owned by Snohomish Portfolio LLLP, a Washington limited liability limited partnership. Proceeds of the bonds are expected to be used to provide a portion of the financing for the acquisition and rehabilitation of the 64-unit Somerset Village, the 66-unit Victorian Woods and the 90-unit Wear to Live. Proceeds of the bonds may also be used to pay a portion or all of the costs of issuing the bonds. The total estimated aggregate bond amount is not expected to exceed \$37,000,000 (a portion of which may be taxable). The public hearing was held on June 29, 2017.

Mr. Krueger moved to approve the resolution. Ms. Klontz seconded the motion. The resolution was unanimously approved.

**Action Item:  
Resolution No. 17-  
187, Building 9  
South, OID # 16-  
96A**

Ms. Vatske said this is a resolution approving the issuance of one or more series of tax-exempt revenue notes to finance a portion of the costs for the rehabilitation of a 108-unit low income multifamily housing facility located at 7101 62nd Avenue NE, Seattle, WA 98115, to be owned by MHNW 13 Building 9 South LP, a Washington limited partnership. Proceeds of the notes may be used to provide a portion or all of the costs of financing the notes. The total estimated note amount is not expected to exceed \$27,000,000. The public hearing was held July 27, 2017.

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

**Action Item:  
Resolution No. 17-  
151, Seattle  
Waldorf School,  
OID # 17-138A**

Ms. Vatske said this is a resolution for the proposed issuance of one or more series of tax-exempt revenue bonds to refinance existing taxable debt for school facilities (grades preschool through 12) and administrative offices. The addresses are listed below.

<u>Project Addresses:</u>	<p>(1) Meadowbrook Early Childhood, Grades 1-8 and Main Administrative Offices 2728 NE 100th Street Seattle, WA 98108</p> <p>(2) Briar Rose Early Childhood and Offices 2712 NE 100th Street Seattle, WA 98125</p> <p>(3) Garden House Classrooms, Break Room and Offices 10035 29th Ave NE Seattle, WA 98125</p> <p>(4) Farm House Early Childhood 10033 29th Ave NE Seattle, WA 98125</p> <p>(5) Kinderhaus Early Childhood 4919 Woodlawn Ave N Seattle, WA 98109</p> <p>(6) High School Grades 9-12 and Administrative Offices 7777 62nd Ave NE Seattle, WA 98115</p>
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The school is owned and operated by Waldorf School Association of Seattle, dba Seattle Waldorf School, a Washington 501(c)(3) organization. Proceeds of the bonds may be used to pay a portion or all the costs of financing the bonds. The total estimated bond amount is not expected to exceed \$6,000,000. The public hearing was held April 27, 2017.

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

**Consider and act  
on a salary increase  
for the Executive  
Director, effective  
September 1, 2017**

Mr. Kim Herman stated that the salary of the Executive Director of the Washington State Housing Finance Commission is set at the discretion of the Commissioners, who are appointed by the Governor. He stated further that in recent years, the Commissioners have chosen to create a relationship between the Executive Director's salary and that of the Governor, so that the Director's salary remains below that of the Governor. He added that for this reason, the Director's salary is not adjusted based on the cost of living allowances and salary ranges established by the legislature in the State's biennial budget. He added further that while the adjustments in most salaries at the Commission happen on August 1 of each year following the adoption of the State's Operating Budget, the Director's salary is adjusted on September 1, when the Governor's salary is adjusted.

Mr. Herman then explained that from time to time, the Commissioners ask to see the results of the Salary Survey conducted by the National Council of State Housing Agencies for comparison purposes. He stated that the last completed NCSHA Salary Survey was for 2015 and the results were distributed from that survey. He added that while the WSHFC Executive Director's salary in 2015 (\$169,080) is reflected on the survey, his salary last year for 2016, which included a 1% increase to \$170,772, was not included.

Last he mentioned that the Washington Citizen's Commission on the Salaries of Elected Officials had approved a 1% increase in the Governor's salary for 2017, effective September 1, 2017 along with a 1% increase to be effective September 1, 2018.

He noted that the Commissioners completed a very satisfactory performance evaluation of the Executive Director during the May 2017 Budget Planning Session held at Suncadia Lodge outside Cle Elum.

Ms. Miller then called for the question for consideration and action:  
“In light of the Director's performance, should the Commissioners wish to increase the salary of the Executive Director by 1% to approximately \$172,478,

which reflects the 1% increase approved for the Governor effective September 1, 2017, and that such an increase would result in a salary that would be 1% less than the Governor's salary on the effective date?"

Mr. Larsen moved to approve the salary increase of 1% for the Executive Director, Mr. Kim Herman, resulting in a salary of \$172,478. Ms. Lawrence seconded.

The salary increase of 1% for the Executive Director was unanimously approved.

**Informational  
Report on  
Department of  
Commerce  
Activities**

Ms. Diane Klontz stated that the Housing Finance Unit of the Washington State Department of Commerce, on August 8, issued a solicitation for Stage 2 applications for the Housing Trust Fund ("HTF"), in hopes that a Capital Budget will be passed soon. She stated further that the solicitation was prepared under the assumption that the final Capital Budget, if passed, will be structured similarly to the two budgets currently available, with applications due to Commerce on October 9.

She emphasized that no final funding decisions/awards will be made for any state funds unless a final Capital Budget is passed. There will be no final scoring and ranking prior to the Capital Budget being enacted. She commented that it is in the interest of all projects in active predevelopment to apply and that HTF maintains the typical annual application timeline to the greatest degree possible, which this is particularly true for projects planning to apply to the Low Income Housing Tax Credit program in early 2018.

She added that once the Capital Budget is passed, the HTF may need to ask applicants for additional information, depending on enacted budget requirements and date of budgeted enactment, and that applications must follow the solicitation carefully. She concluded that if anyone had any doubts about conflicts with the HTF Handbook, to contact her or her staff at Commerce.

Ms. Klontz also gave some news from AHAB (Affordable Housing Advisory Board) and HART (Housing Affordability Response Team) and then gave a list

of upcoming speaking engagements that talk about the HART report and Housing Affordability:

August 23, 2017: Ms. Emily Grossman is on a panel to discuss Housing Affordability and AHAB/HART at an event organized by the Clallam County Economic Development Corporation.

September 14, 2017: A 90 minute session at the state Planning Directors conference in Chelan. Mr. Mark McCaskill, Ms. Emily Grossman and Ms. Anne Fritzel will all be attending, representing a cross-section of Commerce's programs.

September 29, 2017: Ms. Anne Fritzel has 10 minutes in a 45 minute session on housing affordability at the Washington Chapter of the American Planning Association (APA) Conference in SeaTac. The rest of the session is local planners and a consultant on housing needs studies.

October 2-4, 2017: Housing Washington Conference in Spokane. Mr. Ike Nwankwo with Growth Management Services will be speaking about the GMA and Housing in a lobby talk. AHAB will be having an Open House to discuss the report and recommendations directly after their October 2 meeting; this event will be advertised in the conference materials.

October 11, 2017: South Sound Section of the APA, regional workshop on housing affordability. Ms. Emily Grossman was invited to provide statewide perspective on housing needs data. Ms. Anne Fritzel to talk about HART, GMA and housing. Other speakers are local planners and local builders.

October 17, 2017: Master Builders Summit in Bellevue. Ms. M.A. Leonard, & Messrs. Joel Ing and Chris Pegg will be speaking. Mr. Brian Bonlender will introduce them and the HART report.

October 27, 2017: PAW Convention in Spokane, the morning is on housing affordability, with four hours focused on housing affordability. Speakers include

Mr. Marty Kooistra, Spokane Builders (private and non-profit), & Mr. Dave Andersen on GMA and housing.

**Commissioners' Reports**

There were no additional items to report.

**Appointments to the Commission's Audit Committee**

Mr. Kim Herman mentioned that in July, Chairwoman Miller had forgotten to announce that Commissioner Steve Moss was appointed Chair of the Commission's Audit Committee, as well as Commissioner Lowel Krueger being appointed as a member of the Audit Committee. Chair Miller affirmed those appointments and said she meant to announce them at the July meeting.

**Executive Director's Report**

Mr. Kim Herman mentioned that for the Homeownership Division, in July, for Home Advantage, they had a good month with over \$143 million in reservations and assisting 646 families. He added that as mentioned earlier in this meeting, the interviews for master loan servicer were conducted on August 17th.

Next, he mentioned for Multifamily Housing & Community Facilities Division (MHCF), that under the Land Acquisition Program, the Commission closed on a \$770,000 loan to OPAL Community Land Trust for a parcel in Eastsound on San Juan Island, to be developed for 45 units for rental or homeownership in the future.

He mentioned further that Ms. Vatske participated in a housing roundtable in Kirkland, hosted by U.S. Representative Susan DelBene discussing housing issues and potential solutions in East King County, and also attended the housing roundtable held by U.S. Representative Denny Heck. Finally, he and Ms. Vatske met with Mr. Jim Baumgart, the Governor's policy lead on housing to discuss the historical and current alignment of LIHTC and HTF.

Next, he mentioned for the Asset Management and Compliance Division (AMC), that they are currently working on re-formatting their training classes and going

forward, they will be able to reach more of our stakeholders with greater efficiency. He added that in September, AMC will be inviting some of their core stakeholders to attend the newly formatted training to provide feedback.

Mr. Herman mentioned further that as the Commission gears up for the next fiscal and calendar year, AMC has noted that due to the hard work of the MHCF Division getting so many deals closed, they are now currently monitoring 1,043 projects, with a grand total of 91,385 units!

Mr. Herman then gave the update of his recent meetings and activities.

He attended an Impact Capital Board meeting in Yakima and toured farmworker housing in Granger, WA, owned by the Yakima Housing Authority. Also he attended a Partners for Rural WA (PRWA) board meeting in Yakima, the following week.

He mentioned that he had taken annual leave on August 3 and 4 attending the National Peace Corps Association annual conference in Denver, CO that weekend.

He stated that management has completed the annual performance evaluation process for all Commission employees this month and recommended salary adjustments for personnel for the new fiscal year.

He attended a Habitat Mortgage Summit sponsored by the statewide Habitat organization to talk about Commission programs that are of interest to Habitat Chapters across the state.

He mentioned that on Monday August 14, the annual staff picnic at Angle Lake Park in SeaTac was held.

And finally, he met with the Department of Commerce to discuss plans to undertake an update to the 2015 statewide Housing Needs Study.



**Consent Agenda**

The Consent Agenda was approved as mailed.

**Adjournment**

The meeting was adjourned at 11:26 a.m.

**Signature**

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