

**MINUTES OF MEETING
OF THE
BOARD OF COMMISSIONERS**

June 29, 2021

A Special Meeting of the Rhode Island Housing and Mortgage Finance Corporation (the “Corporation” or “RIHousing”) Board of Commissioners was held on Tuesday, June 29, 2021 at 9:30 a.m. The meeting was held via telephone conference call pursuant to Executive Order 20-46 (extended by Executive Order 21-72).

Carol Ventura, Executive Director, introduced Carl Rotella, Director of Information Technology, who outlined the parameters of the meeting.

Mr. Rotella stated that (i) the meeting would be recorded and available for review on the RIHousing website within 3-5 business days after the meeting and (ii) except for the Board of Commissioners and specific RIHousing staff, all callers would be muted during the meeting. Mr. Rotella announced that if during the meeting anyone had technical difficulties with audio or accessing the call, they should call (401) 457-1240.

Corinne Myers, Acting General Counsel, provided additional information for those participating in the meeting. Ms. Myers stated that (i) pursuant to Executive Order 20-46 (as extended by Executive Order 21-72) the meeting was being held via teleconference, (ii) members of the public could visit the RIHousing website to view the agenda and information on the actions being taken and (iii) in the event the teleconference was interrupted, staff would stop the meeting until audio was restored.

Ms. Myers also stated that Chairman Retsinas would preside over the meeting and requested that any Commissioner or staff state their name prior to speaking and mute their telephone if not speaking. She then invited Chairman Retsinas to call the meeting to order.

A quorum being present, Chairman Retsinas introduced himself and officially called the meeting to order at approximately 9:43 a.m. Chairman Retsinas then invited Carol Ventura, Executive Director to proceed with the roll call of Commissioners and RIHousing staff in attendance.

Ms. Ventura conducted a roll call vote of Commissioners and staff participating in the meeting. Commissioners participating via conference call were: Nicolas P. Retsinas; LeeAnn Byrne, Designee for General Treasurer Seth Magaziner; Elizabeth Tanner, Director of the Department of Business Regulation; Stephen P. McAllister; Kevin Orth; and Maria Barry. James Thorsen, Director of the Department of Administration was absent.

RIHousing staff participating were: Carol Ventura, Executive Director; James Comer, Deputy Executive Director; Kara Lachapelle, Chief Financial Officer; Lisa Primiano, Chief Operating Officer; Christine Hunsinger, Chief Strategy & Innovation Officer, Amy Rainone, Director Government Relations & Policy; Corinne Myers, Acting General Counsel; and Carl Rotella, Director of Information Technology. Kevin Hively from Ninigret Partners was also present.

Pursuant to Chapter 46 of Title 42 of the General Laws of Rhode Island, notice of the meeting of the Board of Commissioners was posted in the Offices of the Corporation, on the Corporation's web site www.rihousing.com, at the following link: <https://www.rihousing.com/rihousing-special-board-meeting--june-29-2021/> and at the first-floor bulletin board in the State House.

Discussion of Draft Goals and Strategies for RIHousing's Strategic Plan

Chairman Retsinas introduced Carol Ventura, Executive Director, who gave a brief overview of the Strategic Plan process.

Ms. Ventura began by providing background information for the Commissioners on the previous strategic planning effort and how it informed the current work on a RIHousing strategic plan. The Executive Director described an anticipated timeline of returning to the Board with a strategic plan for consideration in September. Ms. Ventura then turned the meeting over to Kevin Hively of Ninigret Partners to discuss the engagement process.

Mr. Hively described the process that was used to engage external partners and RIHousing staff in the development of goals and strategies for the new strategic plan. Mr. Hively also provided an overview of the feedback that was received from the external and internal participants.

Ms. Ventura, Mr. Comer, Ms. Hunsinger, and Ms. Primiano then walked through each of the five proposed goals and accompanying strategies and solicited comments and questions from Board members.

Following the presentation, Commissioner Designee Byrne noted that the goals don't appear to reflect one of the Corporation's primary areas of business, single-family mortgage lending activity. She also wanted to make sure that the goals and strategies included a focus on customer service. Ms. Ventura and Ms. Hunsinger stressed that customer service is a priority.

Commissioner McAllister pointed out and highlighted how important geographic diversity is in increasing the supply of affordable housing.

Commissioner Orth stated that he agreed with goal #1 to increase new housing production for middle- and low-income Rhode Islanders, and approved of a proactive role for the land bank program. The Commissioner emphasized that he wanted to ensure that RIHousing utilizes the program to target projects that are appropriate and beneficial.

Furthermore, regarding goal #3, which is to drive innovation, diversity, equity and accessibility in housing development, mortgage financing, and leasing, Commissioner Orth asked if staff engaged in a planning process for Affirmatively Furthering Fair Housing given the steps HUD is taking to reinstate those requirements. Staff confirmed that fact.

Commissioner Orth was also supportive of goal #4 for investing in the expansion of partner technical expertise and capacity to develop, preserve, and manage affordable housing across the state. However, he did wonder if staff is moving considerably from core practices into a research

and planning role. Additionally, the Commissioner speculated if RIHousing might be over-extending resources regarding the engagement of PHAs. Ms. Ventura and Chairman Retsinas explained that they felt that now is the time to make these types of investments as federal resources are available through COVID relief initiatives and can be combined with additional state capital. Commissioner Orth agreed that customer satisfaction is at the heart of what RIHousing does.

Finally, Commissioner Tanner inquired if any of the goals or strategies were priorities. Ms. Ventura clarified that all the goals and strategies are interrelated, and staff sees them as moving forward together. That being said, RIHousing will be focusing especially on diversity and equity initiatives over the next few years.

No further questions or comments were expressed.

There were no votes taken regarding this topic.

There being no further business to discuss, Chairman Retsinas asked for a motion to adjourn the Special Board of Commissioners meeting. A motion was made by Commissioner Designee Byrne and seconded by Commissioner Orth to adjourn the meeting.

Ms. Myers then conducted a roll call vote of the Commissioners, eligible to vote, in response to a vote for adjournment. The Commissioners voted as follows:

Chairman Retsinas	Aye
Commissioner Barry	Aye
Commissioner Designee Byrne	Aye
Commissioner McAllister	Aye
Commissioner Orth	Aye
Commissioner Tanner	Aye

Ms. Myers announced that the motion to adjourn was unanimously approved. The meeting was adjourned at 10:33 a.m.

Chairman Retsinas then thanked everyone for participating in the Special Board of Commissioners' meeting.

Respectfully submitted,

Carol Ventura
Secretary and Executive Director