UTAH HOUSING CORPORATION
Minutes of Special Board Meeting
Strategic Planning
September 28, 2026

PARTICIPANTS

UHC Trustees in Person:
Harris Simmons, Chair-Trustee
Steve Waldrip, Trustee
Shaun Berrett, Trustee
Natalie Gochnour, Trustee
Wayne Niederhauser, Trustee
Dan Lofgren, Trustee

UHC Trustees via Teleconference
Kirt Slaugh, Designee-Trustee
Dannielle Larkin, Trustee
Clark Ivory, Trustee

UHC Trustees Excused

Guests in Person:
Dejan Eskic, The Kem C. Gardner Policy Institute
Moira Dillow, The Kem C. Gardner Policy Institute
Lindsi Dean, Gov's Office of Economic Development
Joe Boyle, Gov's Office of Economic Development

UHC Staff in Person:
Rhonda Pregeant, Executive Assistant/Records Officer

UHC Staff via Teleconference:

UHC Staff—Excused

Public Guests in Person:

Guests via Teleconference:
Jodi Bangerter, Gilmore & Bell
Todd Anderson, Governor's Office of Economic Devel.
Ryan Wilson, Valley Behavioral Health

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Trustees of Utah Housing Corporation (UHC or Utah Housing) met on Monday, September 28, 2026, at 8:00 AM MST with attendance in person and via teleconference. In accordance with Utah's Open and Public Meetings Act (OPMA), the meeting was an electronic meeting, and the anchor location was the Thomas S. Monson Center, 411 E. South Temple, Salt Lake City, Utah 84111.

Harris Simmons, Chair, called the meeting to order and welcomed everyone.

The Chair called for the first agenda item.

1. Disclosure of Trustees' Interests

Mrs. Pregeant stated that Disclosure of Interest statements by Trustees are maintained in the official records of Utah Housing Corporation. Each Trustee with a Disclosure of Interest statement on file will be asked to acknowledge that it remains current and accurate.

Mrs. Pregeant asked each Trustee present to affirm that their respective disclosures of interest on file with UHC were current. Each Trustee was called on and they responded as follows:

Harris Simmons	Yes
Steve Waldrip	Yes
Kirt Slaugh	Yes
Shaun Berrett	Yes
Dannielle Larkin	Yes
Clark Ivory	Yes
Dan Lofgren	Yes

Mrs. Pregeant asked Trustees Natalie Gochnour and Wayne Niederhauser, who do not have a disclosure of interest on file with UHC, to verbally disclose any actual or potential conflicts of interest.

Natalie Gochnour	NONE	Acknowledged no conflicts
Wayne Niederhauser	NONE	Acknowledged no conflicts

The Chair called for the next agenda item.

2. Background

Mr. Waldrip provided background information and opened the strategic planning discussion by emphasizing the significant changes in housing affordability over the past decade and the impact those changes have had on Utah's working and middle-income households. He noted the importance of homeownership as a means of building long-term wealth and stated that UHC has an opportunity to expand its role in addressing Utah's housing challenges. He encouraged the Board to think broadly about UHC becoming a hub for innovative housing strategies and partnerships, recognizing that government alone cannot solve the housing crisis and that market-based solutions, supported by government and philanthropic resources, will be necessary.

The Chair called for the next agenda item.

3. Facilitated Discussion and Next Steps

Ms. Gochnour provided everyone with a handout that her team prepared. She explained that the purpose of the strategic planning session was to begin developing a draft vision, mission, core values, strategic objectives, and measures for UHC. She reviewed UHC's statutory purpose, including its responsibility to support housing opportunities for low- and moderate-income Utahns and underserved areas of the state.

The Board first discussed a potential vision statement. Ms. Gochnour presented several options focused on UHC becoming a top-performing housing finance agency. Mr. Niederhauser questioned how "top performing" would be defined and suggested that the vision should instead focus on the people UHC serves. The discussion evolved toward a vision centered on increasing housing affordability and homeownership opportunities for low- and moderate-income Utahns. Members agreed that the vision should recognize both rental housing and homeownership.

The Board then discussed UHC's mission and its appropriate role within Utah's broader housing system. Mr. Ivory emphasized that UHC's primary purpose is housing finance and suggested that financial solutions should be clearly reflected in both the vision and mission. The Board discussed UHC's unique position between government and the private market and its ability to facilitate partnerships that government agencies may not be positioned to undertake directly.

The discussion resulted in a working concept for the mission focused on facilitating partnerships and policies in the development and delivery of innovative housing finance solutions that expand access to safe and affordable housing for low- and moderate-income Utahns. Board members emphasized that the mission should address both rental housing and homeownership and discussed whether UHC should have an advocacy or policy role. Members generally supported UHC providing expertise and perspective on housing-related policy while remaining mindful of the risks associated with advocacy outside UHC's core financial role.

The Board also discussed UHC becoming more proactive in helping developers and communities assemble the financing and partnerships necessary to make affordable housing projects viable. Members described a potential "clearinghouse" or resource role in which UHC could connect developers with government programs, financial institutions, philanthropic organizations, and other funding sources.

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Turning to core values, the Board discussed innovation, dependability, accountability, and impact. Mr. Ivory suggested that "dependable" captured the importance of maintaining consistency and financial integrity while continuing to innovate. The Board also discussed measuring impact based not only on the volume of housing or loans produced, but on whether UHC programs create housing opportunities that otherwise would not have existed.

The Board next discussed strategic objectives and agreed that a roughly 24-month planning horizon would provide an appropriate focus. The discussion identified homeownership, rental housing, and partnerships as primary areas around which strategic objectives could be developed.

Regarding homeownership, Mr. Ivory discussed UHC's historical ability to provide mortgage rates below those otherwise available in the market and identified improving interest-rate opportunities as a priority. Members also discussed evaluating down payment and other forms of homebuyer assistance to ensure UHC programs supplement the private market and help households that otherwise would not be able to access homeownership.

For rental housing, members emphasized the importance of reaching households at lower income levels and ensuring that success is not measured solely by the number of units produced. The Board discussed measuring how effectively UHC reaches households with the greatest housing challenges, including consideration of Area Median Income levels served.

The Board also discussed partnerships as a separate strategic priority. Members identified opportunities to strengthen relationships with developers, municipalities, financial institutions, philanthropic organizations, and other housing partners. Ms. Larkin noted that some developers, particularly in southern Utah, have found UHC programs difficult to access and encouraged development of a statewide ecosystem in which developers and financing partners view UHC as an accessible resource.

The Board then discussed performance measures. Members supported establishing a small number of broad, long-term measures for Board oversight, together with program-specific metrics for individual initiatives. Potential measures discussed included homeownership rates, housing costs relative to income, the percentage of renter households priced out of homeownership, and Utah's housing costs relative to national measures. Members emphasized measuring actual outcomes and impact rather than simply program or loan volume.

Ms. Gochnour summarized the next steps, stating that the discussion would be consolidated into a one-page draft containing the proposed vision, mission, values, strategic objectives, and key performance measures for further Board consideration. The Board agreed that additional time at upcoming meetings should be devoted to refining the strategic objectives and determining what UHC intends to accomplish over the next two years. Members also suggested benchmarking successful housing finance agencies and programs in other states to identify innovative approaches that could be considered in Utah.

The Chair announced that the meeting was adjourned.

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