

**UTAH HOUSING CORPORATION**  
**Minutes of Monthly Meeting**  
**June 24, 2021**

**PARTICIPANTS**

UHC Trustees in Person:

Lerron Little, Chair  
Brett Mills, Vice Chair  
G. Edward Leary, Trustee  
Christina Oliver, Trustee Designee  
Kirt Slaugh, Trustee  
Patricia Sheffield, Trustee  
Lee A Carter, Trustee  
Jessica Norie, Trustee  
Annette Lowder, Trustee  
Lori Fleming, Future Trustee  
Rob Allphin, Future Trustee

UHC Staff in Person:

David Damschen, President and CEO  
Cleon Butterfield, Senior Vice President and CFO  
Jonathan Hanks, Senior Vice President and COO  
Claudia O’Grady, Vice President Multifamily Finance  
Susan Van Arsdell, Vice President Housing Development  
Ariane Gibson, Vice President Financial Services  
Susan Larsen, Executive Administrative Assistant

Guests via Teleconference:

Preston Olsen, Gilmore & Bell  
Jodi Bangerter, Gilmore & Bell  
Jeremy Shinoda

Trustees of the Utah Housing Corporation (UHC or Utah Housing) and UHC staff met in a Monthly Meeting on Thursday, June 24, 2021, at 2:00 PM MDT with attendance in person and via teleconference. In accordance with the Utah Open and Public Meetings Act, the meeting was an electronic meeting and the anchor location was the office of Utah Housing Corporation located at 2479 Lake Park Blvd, West Valley City, Utah.

Lerron Little, UHC Board Chair, called the meeting to order. The Chair then determined for the record that a quorum of Trustees was present, as follows:

Lerron Little, Chair  
Brett Mills, Vice Chair  
G. Edward Leary, Trustee  
Christina Oliver, Trustee Designee  
Kirt Slaugh, Trustee  
Lee A Carter, Trustee  
Annette Lowder, Trustee  
Patricia Sheffield, Trustee  
Jessica Norie, Trustee

The Chair welcomed everyone to the meeting. The Chair then introduced the President and CEO, David Damschen, and announced that he would be taking the Trustees through the Board packet.

David C. Damschen, President of Utah Housing, then reported that the Notice of the Monthly Meeting was given to all Trustees of Utah Housing and that material addressing the agenda items had been distributed to the Trustees in advance of the meeting.

Mr. Damschen then acknowledged a Verification of Giving Notice, evidencing the giving of not less than 24 hours public notice of the date, time, place and summary of agenda of the Utah Housing Corporation Monthly Meeting in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202(2)(a)(b), Utah Code Annotated 1953, as amended; together with the form of Notice of Monthly Meeting referred to therein; and also the required public notice of the 2021 Annual Meeting Schedule of Utah Housing will be entered into the Minutes.

The Chair called for the first agenda item.

**1. Approval of the Minutes of May 27, 2021 Monthly Meeting**

The Trustees had been provided with a copy of the written minutes of the May 27, 2021, Monthly Meeting in their Board packets. The Trustees acknowledged they had sufficient time to review these minutes. Mr. Little asked for any discussion on the May 27, 2021, minutes as presented.

Following any further discussion, the Chair called for a motion.

**MOTION: TO APPROVE THE WRITTEN MINUTES OF THE MONTHLY MEETING OF MAY 27, 2021.**

**Made by: Brett Mills**  
**Seconded by: Patricia Sheffield**

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The Chair called for the next agenda item.

**2. Disclosure of Trustees' Interests**

Mr. Lerron stated that the consolidated list of the disclosures of interests on file for each Trustee is contained in the board packet, and subject to any changes, will be attached to the minutes of this meeting. Each Trustee will be asked to respond if your disclosure of interests on file with Utah Housing is current.

Mrs. Larsen shared that she had misspelled Ms. Oliver's first name, but this would be corrected in the minutes. Mrs. Larsen asked each Trustee to respond by saying yes if the Disclosure of Interest on file is current. Each Trustee was called on and they responded as follows:

Kirt Slaugh	Yes
Christina Oliver	Yes
G. Edward Leary	Yes
Lee A Carter	Yes
Annette Lowder	Yes
Jessica Norie	Yes
Patricia Sheffield	Yes

Brett Mills  
Lerron Little

Yes  
Yes

The following is a consolidated list of the Disclosures of Interests on file for each Utah Housing Trustee:

Name of Trustee	Nature of Interest or Potential Interest
Name of Trustee	Nature of Interest or Potential Interest
Lerron E. Little <i>(chair)</i>	Presently serving as a Real Estate Broker and Owner of Capstone Real Estate. Capstone Real Estate may be involved in real estate transactions that use mortgage loans under the Corporation's programs, and may serve as a marketing agent for various properties owned by the Corporation.
Brett Mills <i>(vice chair)</i>	Presently serving as a Regional Sales Leader and Senior Loan Officer for Academy Mortgage Corporation in the State of Utah. Academy Mortgage Corporation may originate mortgage loans for sale to the Corporation under the Corporation's program.
Patricia Sheffield	Presently retired from any employment and has no interests in any transactions with the Corporation.
Lee A Carter	Presently serving as the Head of Banking Development of Rakuten. Rakuten is an industrial bank and may participate in the investment of tax credits and may be owner of bonds issued by the Corporation. The bank may also provide the Corporation with other financial instruments and enter into agreements that benefit the Corporation and the bank.
Annette Lowder	Presently serving as Chief Operations Officer (COO) of Intercap Lending, Inc., a mortgage lender doing business in the state of Utah. Intercap Lending may originate mortgage loans for sale to the Corporation under its programs.
Jessica Norie	Presently serving as President of Artspace, a nonprofit which creates affordable live and work space to revitalize and promote stable, vibrant and safe communities. Artspace may be involved in the use of low income housing tax credits and tax exempt bond financing for affordable housing, and may manage housing or develop housing under the Corporation's programs.
Kirt Slaugh <i>(ex-officio)</i>	Presently serving as the Acting Treasurer for the State of Utah and has no interests in any transactions with the Corporation.
G. Edward Leary <i>(ex-officio)</i>	Presently serving as the Commissioner of Financial Institutions for the State of Utah and has no interests in any transactions with the Corporation.
Christina Oliver <i>(designee of ex-officio)</i>	Presently serving as the Division Director of The Housing and Community Development Division of the Department of Workforce Services for the State of Utah as well as the administrator of the Olene Walker Housing Loan Fund and the National Housing Trust Fund. Monies from each of these funds may be used in financing of rental housing developed with Low-Income Housing Tax Credits.

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The Chair called for the next agenda item.

**3. Presentation by Michelle Flynn, Executive Director, Road Home**

Mr. Carter welcomed Michelle Flynn, Executive Director, from The Road Home. Ms. Flynn shared with the Board of Trustees a presentation on Magnolia Apartments and its part in the Road Home’s mission to address homelessness.

**4. Resolution 2021-18 Authorizing the Reservation of Federal and State Low-Income Housing Tax Credits**

**A RESOLUTION OF THE UTAH HOUSING CORPORATION RESERVING FEDERAL AND STATE HOUSING TAX CREDITS**

Mr. Damschen shared with the Board of Trustees that the memos and resolutions for all resolutions to be discussed today were provided in the previously distributed Board Packets for the review of everyone in advance of the meeting. Mr. Damschen asked for the different Department Heads in attendance to speak at a high level regarding the different resolutions for the consideration of the Board of Trustees.

Mr. Damschen turned the time to Ms. O’Grady who explained that a special round of competition for Federal 9% Tax Credits was held due to receiving \$5,300,000 of credits as Federal Disaster Relief 9% Housing Credits related to the earthquake that occurred in Utah in March, 2020.

Claudia O’Grady, VP of Multifamily Finance, described each of the projects and how they were scored. A total of 220 units will be constructed with the use of the tax credits. A balance of \$977,643 of credits will be allocated during the next round of applications taken in September.

Ms. Sheffield, Multifamily Committee Chair, shared her thanks for Ms. O’Grady and her staff for their work and dedication in the allocation of these credits. Ms. Sheffield shared that the Multifamily Committee had met earlier with Ms. O’Grady and felt comfortable recommending the approval of this resolution.

Mr. Damschen stated that approving the resolution will enable Utah Housing to fulfill its mission to serve lower income renters and he recommended approval of Resolution 2021-16.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion: APPROVE RESOLUTION 2021-18 AUTHORIZING THE RESERVATION OF FEDERAL AND STATE LOW-INCOME HOUSING TAX CREDITS**

**Made by: Patricia Sheffield**  
**Seconded by: Annette Lowder**

Mr. Little called for a vote on the motion:

<b>Voted in Favor of the Motion:</b>	<b>Voted Against the Motion:</b>	<b>Abstained From Voting:</b>
Kirt Slauch G. Edward Leary Christina Oliver Lee A Carter Annette Lowder Jessica Norie Patricia Sheffield Brett Mills Lerron Little		

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The Chair called for the next agenda item.

**5. Resolution 2021-19 Approving the 2022 Qualified Allocation Plan for Low Income Housing Tax Credits**

**A RESOLUTION OF THE UTAH HOUSING CORPORATION AMENDING THE QUALIFIED ALLOCATION PLAN**

Ms. O’Grady described the following changes being made to the 2022 Qualified Allocation Plan (QAP):

- All fees must be paid electronically.
- UHC reserves the right to not award all available Housing Credits in a given competitive round. See p. 24.
- A land lease must extend for the duration of the extended use period. See p. 28.
- Projects which are being developed with a 9% and 4% component combined (“twinned deals”) will count as a single project only with respect to the four open project limitation. See p. 32.
- The use of Pool I and Pool II State Housing Credits is clarified, and no project may receive an Allocation of more than 25% of the balance of Pool I credits available on January 1 of each year. See p. 71.

Mr. Damschen explained that while Utah Housing is not obligated to review the QAP yearly, it is done to be responsive and sensitive to market changes.

The Multifamily Committee met prior to the Board Meeting to review and discuss the proposed changes. Ms. Sheffield shared the importance of understanding the QAP and carefully reviewing it every year as this levels the playing field allowing all applications to be reviewed through the same lens creating a very clean process. Ms. Sheffield shared the Multifamily Committee recommended approval of this resolution.

Mr. Damschen stated approving the resolution will enable Utah Housing to fulfill its mission to serve lower income renters and he recommended approval of Resolution 2021-19.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion: APPROVE RESOLUTION 2021-19 APPROVING THE 2022 QUALIFIED ALLOCATION PLAN FOR LOW INCOME HOUSING TAX CREDITS**

**Made by: Brett Mills**  
**Seconded by: G. Edward Leary**

Mr. Little called for a vote on the motion:

<b>Voted in Favor of the Motion:</b>	<b>Voted Against the Motion:</b>	<b>Abstained From Voting:</b>
Kirt Slauch G. Edward Leary Christina Oliver Lee A Carter Annette Lowder Jessica Norie Patricia Sheffield Brett Mills Lerron Little		

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The Chair called for the next agenda item.

**6. Resolution 2021-20 *New City Plaza Apartments, Authorizing the Issuance and Sale of Multifamily Housing Revenue Bonds in an Aggregate Principal Amount Not to Exceed \$38,610,000***

A RESOLUTION OF UTAH HOUSING CORPORATION (“UHC”) AUTHORIZING THE ISSUANCE AND SALE BY UHC OF ITS MULTIFAMILY HOUSING REVENUE BONDS (NEW CITY PLAZA APARTMENTS PROJECT) SERIES 2021 IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$38,610,000 TO FINANCE THE ACQUISITION, REHABILITATION AND EQUIPPING OF A MULTIFAMILY RENTAL HOUSING DEVELOPMENT; AUTHORIZING THE EXECUTION BY UHC OF A TRUST INDENTURE, A BOND PURCHASE AGREEMENT, A LOAN AGREEMENT, A TAX REGULATORY AGREEMENT AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE

CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

Mr. Damschen explained that Utah Housing is a conduit issuer of bonds and bears no obligation or duty for repayment, but rather is simply facilitating municipal market access for the borrowers. Mr. Little asked if this project had already received bond authority. Mr. Hanks answered yes. Mr. Leary asked who AGM Financial Services, the provider of financing, was. Ms. O’Grady explained that this is their first time in the market.

Mr. Damschen stated approving the resolution will enable Utah Housing to fulfill its mission to serve lower income renters and he recommended approval of Resolution 2021-20.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion: APPROVE RESOLUTION 2021-20 NEW CITY PLAZA APARTMENTS, AUTHORIZING THE ISSUANCE AND SALE OF MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$38,610,000**

**Made by: Patricia Sheffield**  
**Seconded by: G. Edward Leary**

Mr. Little called for a vote on the motion:

<b>Voted in Favor of the Motion:</b>	<b>Voted Against the Motion:</b>	<b>Abstained From Voting:</b>
Kirt Slaugh G. Edward Leary Christina Oliver Lee A Carter Annette Lowder Jessica Norie Patricia Sheffield Brett Mills Lerron Little		

The Chair called for the next agenda item.

**7. *Resolution 2021-21 Approving the creation of a Housing Development Lending Facility and consolidation of previously approved construction lending programs***

A RESOLUTION OF UTAH HOUSING CORPORATION AUTHORIZING THE ESTABLISHMENT OF A REVOLVING \$12 MILLION HOUSING DEVELOPMENT LENDING FACILITY (“HDLF”) AND THE CONSOLIDATION OF PREVIOUSLY

APPROVED HOUSING PROGRAMS AND ASSOCIATED FINANCING RESOURCES INTO THE HDLF, AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION AND RELATED MATTERS.

Susan Van Arsdell, VP of Housing Development, gave a short PowerPoint Presentation explaining that the Resolution 2021-21 would require no additional funding resources and would consolidate previously authorized programs including:

- ECHO - Educationally Constructed Housing Opportunity
- REACH - Rehabilitation through Affordably Constructed Housing
- Mutual Close

Ms. Van Arsdell also explained that approving this resolution would achieve operational efficiency and streamline program documentation.

After discussion, Mr. Damschen stated approving the resolution will enable Utah Housing to fulfill its mission to serve lower income renters and he recommended approval of Resolution 2021-21.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion: APPROVE RESOLUTION 2021-21 APPROVING THE CREATION OF A HOUSING DEVELOPMENT LENDING FACILITY AND CONSOLIDATION OF PREVIOUSLY APPROVED CONSTRUCTION LENDING PROGRAMS**

**Made by: G. Edward Leary**  
**Seconded by: Kirt Slaugh**

Mr. Little called for a vote on the motion:

<b>Voted in Favor of the Motion:</b>	<b>Voted Against the Motion:</b>	<b>Abstained From Voting:</b>
Kirt Slaugh G. Edward Leary Christina Oliver Lee A Carter Annette Lowder Jessica Norie Patricia Sheffield Brett Mills Lerron Little		

The Chair called for the next agenda item.



8. **Resolution 2021-22 Approving FY 2021-22 Business Plan, Staffing Plan, and Budget**

A RESOLUTION OF THE UTAH HOUSING CORPORATION ADOPTING THE FY 2021-22 GOALS, STRATEGIES, AND BUSINESS PLAN; THE FY 2021-22 STAFFING PLAN; AND THE FY 2021-22 GENERAL ADMINISTRATIVE AND SERVICING BUDGETS 2021-22

Mr. Butterfield reviewed the Business Plan and Major Accomplishments for FY 2021-21 including the following highlights:

- Projected Single Family loan production of nearly \$1.3 billion, helping a projected 4,500 families to finance their home.
- Serviced over 30,500 loans representing a portfolio of approximately \$3.6 billion.
- Held an unanticipated extra round of competitive applications for 9% federal Disaster Relief credits (2021 credits) allocated to Utah as a result of earthquake on March 18, 2020.
- Finished development and released the first version of our mobile application to allow borrowers access to loan information from their mobile device and schedule payments. This was released July 2020 to both the Android and Apple app stores.

Mr. Butterfield stated that FY 2020-21 was a year of banner production and revenue reminding the Board of Trustees that Utah Housing is completely self-funding.

Mr. Butterfield reviewed the Business Plan including goals and strategies for FY 2021-22 regarding Capital Formation, Program Administration, and UHC Operations with the following highlights:

- Redesign and modernize the UHC website for more efficient access of information and functions by users.
- Creation of a communication function including staff to help UHC communicate more effectively with the community and its stakeholders.

Ms. Sheffield shared that regarding the strategies for Program Administration that there needs to be stronger emphasis on these items as currently Utah Housing is underperforming in this area, especially in getting out information about what Utah Housing does, how we do it, and why we do it. Mr. Little added that the strategy to promote UHC under UHC Operations falls in line with what Ms. Sheffield was stating and extremely important. Ms. Sheffield stated that Utah Housing has a lot to be proud off and should not keep quiet, but use this information to build strong alliances.

Ms. Oliver asked if the strategy to stimulate private activity bond and federal and state tax credit legislation could be explained further as to what this means and what has been done. Mr. Damschen explained it is focused on the federal delegation and the more credits we can receive and the more private activity bond allocation we can seek are important resources that can impact Utah and staying in front of our delegation is important in acquiring these assets along with collaboration with the National Council of State Housing Agencies (NCSHA).

Mr. Leary asked what was being done in regards to the development and implementation of cyber security tools. Mr. Damschen shared that an exhaustive penetration test was just completed at Utah Housing a couple of weeks ago with very good results.

Mr. Butterfield reviewed the proposed Staffing Plan for FY 2021-22 stating this plan would include 114 positions at Utah Housing with currently 104 positions being filled, and that staffing plan is a planning tool based on the needs of the organization and to help with succession planning. Several suggestions were made by Board Members to look at how to increase revenue through employees. Mr. Mills suggested using a third party to conduct a business continuity audit to expose any blind spots. Mr. Leary suggested the future position of a Chief Risk Officer. Mr. Carter stated that currently there is no one on staff who is a specialist in data administration, cyber security, governance, etc., and it is probably time within the organization to look at someone like this. Mr. Mills shared that when key people are missing and how this affects the organization, but when adding more people do not just look at the cost but at the overall investment.

Ariane Gibson, VP of Financial Services, reviewed the proposed budget for FY 2021-22.

Mr. Damschen stated approving the resolution will enable Utah Housing to fulfill its mission to serve lower income renters and he recommended approval of Resolution 2021-22.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion: APPROVE RESOLUTION 2021-22 APPROVING FY 2021-22 BUSINESS PLAN, STAFFING PLAN, AND BUDGET**

**Made by: Brett Mills**  
**Seconded by: Patricia Sheffield**

Mr. Little called for a vote on the motion:

<b>Voted in Favor of the Motion:</b>	<b>Voted Against the Motion:</b>	<b>Abstained From Voting:</b>
Kirt Slauch G. Edward Leary Christina Oliver Lee A Carter Annette Lowder Jessica Norie Patricia Sheffield Brett Mills Lerron Little		

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The Chair called for the next agenda item.

**9. Resolution 2021-23 Amended and Restated Resolution 2021-16**

AMENDING AND RESTATING 2021-16 RESOLUTION OF UTAH HOUSING CORPORATION AUTHORIZING THE PURCHASE OF NOT TO EXCEED \$300,000,000 OF SINGLE FAMILY MORTGAGE LOANS, THE EXCHANGE OF SUCH MORTGAGE LOANS FOR GINNIE MAE MORTGAGE-BACKED SECURITIES, THE SALE OF SUCH GINNIE MAE MORTGAGE-BACKED SECURITIES AND AUTHORIZING ALL DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION AND RELATED MATTERS.

Mr. Butterfield explained that since the time Resolution 2021-16 was approved, a new position of Investor Relations Manager has been created in the Financial Analysis Department and this individual will need the ability to trade. This resolution amends the previous resolution to grant this authority. Mr. Little asked if expanding this authorization is where Utah Housing wants to be. Mr. Butterfield explained there are still internal controls surrounding this, but allows for better ability while working in the remote environment. Mr. Little asked about exposure to additional risks with an additional position being able to trade. Mr. Butterfield explained the visible exposure is done through daily trading of published pricing sheets requiring three levels of authorization.

Mr. Damschen stated approving the resolution will enable Utah Housing to fulfill its mission to serve low- and moderate-income homebuyers and he recommended approval of Resolution 2021-23.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion: APPROVE RESOLUTION 2021-23 AMENDED AND RESTATED RESOLUTION 2021-16**

**Made by: G. Edward Leary**  
**Seconded by: Kirt Slaugh**

Mr. Little called for a vote on the motion:

**Voted in Favor of the Motion:**

Kirt Slaugh  
G. Edward Leary  
Christina Oliver  
Lee A Carter  
Annette Lowder

**Voted Against the Motion:**

**Abstained From Voting:**

Jessica Norie  
Patricia Sheffield  
Brett Mills  
Lerron Little

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The Chair called for the next agenda item.

**10. Chair/Vice Chair Nominations and Election**

With Mr. Little and Mr. Mills completing their terms of service on the Board of Trustees, it is necessary to nominate and elect a new Chair and Vice chair. Mr. Little thanked the Board for the opportunity he has had to serve as the Chair and shared what this appointment has meant to him.

Mr. Damschen explained that the Board of Trustees would need to nominate a Chair and make a recommendation to the Governor who would then approve or disapprove the recommendation. Ms. Norie recommended nominating Patricia Sheffield as the new chair. Ms. Lowder seconded this. After discussion, Mr. Leary motioned to close the nominations seconded by Ms. Norie.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion: FORWARD THE NAME OF PATRICIA SHEFFIELD TO GOVERNOR COX TO BE THE CHAIR OF THE UTAH HOUSING CORPORATION BOARD OF TRUSTEES**

**Made by: Christina Oliver**  
**Seconded by: Jessica Norie**

Mr. Little called for a vote on the motion:

<b>Voted in Favor of the Motion:</b>	<b>Voted Against the Motion:</b>	<b>Abstained From Voting:</b>
Kirt Slauch G. Edward Leary Christina Oliver Lee A Carter Annette Lowder Jessica Norie Patricia Sheffield Brett Mills Lerron Little		

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For the position of vice chair, Mr. Leary nominated Annette Lowder, and Ms. Sheffield seconded the motion. After discussion, Ms. Oliver motioned to close the nominations and was seconded by Ms. Sheffield.

Mr. Little then asked if there were any additional comments or discussion from the Board, and following any additional discussion asked for a motion to adopt the resolution.

**Motion:**            **ANNETTE LOWDER WILL BE NAMED THE VICE  
CHAIR OF THE UTAH HOUSING CORPORATION  
BOARD OF TRUSTEES**

**Made by:**            **Kirt Slaugh**  
**Seconded by:**      **Patricia Sheffield**

Mr. Little called for a vote on the motion:

<b>Voted in Favor of the Motion:</b>	<b>Voted Against the Motion:</b>	<b>Abstained From Voting:</b>
Kirt Slaugh G. Edward Leary Christina Oliver Lee A Carter Annette Lowder Jessica Norie Patricia Sheffield Brett Mills Lerron Little		

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The Chair called for the next agenda item.

**11. Reports and Non-Action Items**

- **Oaths of Officers** – Mr. Damschen shared that in the Utah State Constitution Article 4 Section 10 it specifies that all officers either elected or appointed before entering upon the duties of their respective offices shall take and subscribe the following oath or affirmation, “I do solemnly swear that I will support, obey, and defend the Constitution of the United States and the Constitution of this State, and that I will discharge the duties of my office with fidelity.” Utah Housing will arise to compliance with this provision in the constitution. Mrs. Larsen conducted the oath with all officers, current Board Members, and upcoming Board Members with each individual raising their right arm and repeating the oath. Each individual will also complete and sign the Oath of Office, which will be notarized and filed.
- **Upcoming Events**
  - Utah Housing will be holding their annual golf tournament on August 24, 2021, which all Board Members are invited to.
  - The NCSHA Annual Conference will be September 26-28, 2021 in Detroit, Michigan. More information will be coming as soon as it is available.

- **BoardEffect (Diligent) Software** – Mr. Damschen shared that after going through the procurement process, BoardEffect has been selected as the new software to be used for the Board of Trustees. Ms. Larsen will be getting in touch with the Board Members with more information as soon as it is available.
- **Operating Reports** – Due to the time constraint, Mr. Carter moved to postpone the review of the operating reports.

The Chair announced that the meeting was adjourned with a motion from Mr. Mills.