

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE SPECIAL MEETING OF THE EXECUTIVE COMMITTEE HELD ON APRIL 1, 2025

Pursuant to the call of the Committee Chair and notice duly given, the special meeting of the Executive Committee of the Board of Commissioners of the Virginia Housing Development Authority (“Virginia Housing”) was held via Webex on April 1, 2025.

COMMITTEE MEMBERS PRESENT:

Sarah B. Stedfast, Chair
Davon Gray
David L. Richardson
William C. Shelton

COMMITTEE MEMBERS ABSENT:

None

OTHERS PRESENT:

Tammy Neale, Chief Executive Officer
Fred Bryant, Chief Counsel
Tara Jenkins, Chief of Staff
Hil Richardson, Chief Financial Officer
Janet Wiglesworth, Chief of Operations
Lisa Watson, Managing Director of Human Resources
Tavish Grade, Audio Visual Technician
Joshua Hutton, PRM Consulting Group, Inc. (PRM)

The special meeting of the Executive Committee was called to order by Chair Stedfast at approximately 9:34 AM on April 1, 2025. The members of the Committee listed above as being present at the meeting were present at that time and remained present throughout the meeting, except Chair Stedfast who left the meeting and returned as noted below.

Mr. Bryant noted for the minutes that the meeting was being held as a non-emergency, all virtual meeting per Virginia Housing’s Amended and Restated Policy Governing All-Virtual Public Board Meetings dated August 13, 2024. Ms. Watson introduced Mr. Hutton. Ms. Neale informed the Committee that Caren Merrick was no longer the Secretary of Commerce and Trade, and that the Governor had appointed Juan Pablo Segura to succeed her in that role. Ms. Neale then gave a high-level overview of the purpose of the meeting, which was to update the Committee on the data-driven compensation study of Virginia Housing staff being performed by PRM.

On a motion duly made and seconded, the minutes of the Committee meeting held on February 26, 2025, were approved by the affirmative vote of the Commissioners present at the meeting.

A motion that the Executive Committee convene in closed session, in accordance with Section 2.2-3711.A.1 of the Code of Virginia, for the discussion or consideration of the salaries of specific public officers and further that Ms. Neale, Ms. Wiglesworth, Ms. Jenkins, Ms. Watson, Mr. Bryant and Mr. Richardson, on behalf of Virginia Housing, and Mr. Hutton, on behalf of PRM,

who were deemed necessary to be present or would reasonably aid the Executive Committee in its consideration of the aforesaid topic, be present during the closed session was duly made, seconded and approved by the affirmative vote of the Commissioners present.

The Committee, staff and Mr. Hutton discussed the above-described matter. Chair Stedfast briefly left and rejoined the meeting during this discussion.

Upon completion of the discussion in closed session, at Mr. Bryant's request, each Commissioner certified, by roll call vote, that to the best of his or her knowledge, only public business matters lawfully exempted from open meeting requirements under the Freedom of Information Act and only such business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or considered in the closed meeting by the Commissioners.

There being no further business, the meeting was adjourned at approximately 10:14 AM on April 1, 2025.