

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE REGULAR MEETING OF THE EXECUTIVE COMMITTEE  
HELD ON FEBRUARY 26, 2025

Pursuant to the call of the Committee Chair and notice duly given, the meeting of the Executive Committee of the Board of Commissioners of the Virginia Housing Development Authority (“Virginia Housing”) was held on February 26, 2025, at the offices of Virginia Housing, 601 South Belvidere Street, Richmond, Virginia.

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  
Monique Johnson, Chief of Programs  
Hil Richardson, Chief Financial Officer  
Janet Wigglesworth, Chief of Operations  
Steven Mintz, Deputy Chief Counsel  
Madelyn Peay, Managing Director of Community Outreach  
Artonda Cheeseman, Executive Office Manager

The meeting of the Executive Committee was called to order by Chair Stedfast at approximately 8:30 AM on February 26, 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 Commissioner Shelton who left the meeting as noted below.

On a motion duly made and seconded, the minutes of the Committee meeting held on December 12, 2024, were approved by the affirmative vote of the Commissioners present at the meeting.

The Committee reviewed and discussed the agenda for the Board Meeting.

Ms. Neale provided an update on her recent activities as Chief Executive Officer, including efforts regarding succession management, a staff compensation study, and support for the state Administration’s priorities. Ms. Neale also discussed Virginia Housing’s monitoring and assessing of federal Executive Orders and directives impacting federal housing programs, federal agency staffing, and the upcoming National Council of State Housing Agencies (NCSHA) legislative conference she will attend in March in Washington, DC. Chair Stedfast commended Ms. Neale on her follow through on her Chief Executive Officer timeline, goals and priorities.

Commissioner Shelton left the meeting following Ms. Neale's report and did not return.

Ms. Wiglesworth and Mr. Mintz gave an update on the status of the plans for a 281-space parking deck at the Virginia Housing Headquarters (HQ) and noted that the parking deck will address existing parking needs at HQ, projected additional utilization of the HQ building, and is supportive of development taking place in the surrounding area and the City of Richmond's priorities. Ms. Wiglesworth and Mr. Mintz reported that staff had worked with Hourigan Construction (Hourigan) to complete a fully designed permissible set of construction plans for the proposed 4-level parking deck and obtained a guaranteed maximum price (GMP) proposal of \$14,961,009 for construction, not including security cameras and fire alarm tie-ins. Construction is expected to take 15 months and, assuming a Spring 2025 start, a Summer 2026 completion. Staff has also received confirmation from an outside consultant (MGAC) that the GMP is appropriate. The next step in the process will be working with outside counsel (McGuire Woods) to prepare a construction contract. On a motion duly made and seconded and approved by the affirmative vote of the members of the Committee then present, the Committee authorized staff to (i) work with outside counsel and pay the appropriate legal fees for the preparation of a construction contract for the HQ parking deck at the guaranteed maximum price of \$14,961,009 (not including security cameras and fire alarm tie-ins), and (ii) prepare a recommendation to proceed with such construction for presentation to, and adoption by, the Executive Committee and full Board in April.

Ms. Peay provided an informational update on two recent engagements with the Department of Housing and Urban Development (HUD) regarding the Housing Choice Voucher Program (HCVP). Virginia Housing has provided the requested documents to HUD for both requests and is awaiting responses and next steps from HUD.

Ms. Peay provided an informational update on the HCVP Department's work on "project basing" a small number (less than 100) of Virginia Housing-administered Housing Choice Vouchers. Ms. Peay reported that Virginia Housing has received applications for the project-based vouchers (PBVs) and staff will present a recommendation on selection of awardees at the April meeting for approval.

There being no further business, the meeting was adjourned at approximately 9:18 AM on February 26, 2025.