

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE SPECIAL MEETING OF THE EXECUTIVE COMMITTEE  
HELD ON JUNE 3, 2026

Pursuant to the call of the 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 on June 3, 2026, via Webex.

COMMITTEE MEMBERS PRESENT:

Davon Gray, Acting Chair  
Michael Olivieri  
David L. Richardson

COMMITTEE MEMBERS ABSENT:

Sarah B. Stedfast, Chair

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 Wiglesworth, Chief of Operations  
David Henderson, Managing Director of Finance and Administration  
Lisa Watson, Managing Director of Human Resources  
Marissa Arnold, Assistant to Chief Executives  
Artonda Cheeseman, Executive Office Manager  
Tavish Grade, Audio Visual Technician

In the absence of Chair Stedfast, Commissioner Gray served as Acting Chair and called the special meeting of the Executive Committee to order at approximately 11:30 AM on June 3, 2026. All the Commissioners listed above as present at the meeting were present at that time and remained present throughout the meeting. Mr. Bryant announce for the minutes that the meeting was a non-emergency, all-virtual meeting per Virginia Housing's Amended and Restated Policy Governing All-Virtual Public Board Meetings dated September 10, 2025.

On a motion duly made and seconded, the minutes of the Committee meeting held on May 4, 2026, in the form contained in Board papers, were approved by the affirmative vote of the Committee members present.

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 and consideration of compensation of specific public officers and further that Ms. Neale, Ms. Jenkins, Ms. Johnson, Ms. Wiglesworth, Ms. Watson, Mr. Henderson, Mr. Richardson and Mr. Bryant, on behalf of Virginia Housing, who were deemed necessary to be present or would reasonably aid the

committee in its consideration of the aforesaid topic, be present during the closed session was approved by the affirmative vote of the Committee members present. Ms. Watson led a discussion of a performance-based compensation pool for staff.

Following the discussion in closed session, Acting Chair Gray declared the meeting to be in open session. At the request of Mr. Bryant each Committee member present 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 Committee members.

A motion that the Executive Committee recommend to the Finance Committee a performance-based compensation pool comprised of a 4% merit increase and a 5% year-end FY26 bonus, was duly made, seconded and approved by the affirmative vote of the Committee members present.

There being no further business, the meeting was adjourned at approximately 11:50 AM on June 3, 2026.