

**Minutes**  
**NAHMA Board of Directors Meeting**  
**The Fairmont Washington, Washington, DC**  
**March 7, 2024, 5:00 – 6:00PM**

**Board members:** Larry Sisson, Chair of the Board; Alice Fletcher, Peter Lewis, Jasmine Borrego, Jack Sipes, Janel Ganim, Angie Waller, Alicia Clark, Jennifer Wood, Sonya Brown, Amy Albery, Melissa Fish-Crane, Michael Simmons, Glenda LeDuc

**Voting Past Presidents:** Gianna Richards, Michael Johnson

**Past Presidents:** Phil Carroll

**Guests:** Mark Livanec, Dennis McWilliams, TJ Golson, Rose Rafuse

Larry Sisson, Chair, called the meeting to order at 5:00pm.

Minutes from the October 2023 meeting were approved.

**Financial Report:** Noel Gill, Treasurer and Chair of Budget & Finance Committee

- Review of Year-End 2023 (unaudited) Financial Statement:  
Year-end 2023 change in net assets was better than 2022 year-end with a loss of \$88,000 in 2023 vs. \$142,000 in 2022. Two changes in August 2023 contributed to the improvement: first was the departure of a NAHMA staff person and second was a change in NAHMA meeting registration fees, which was implemented with the October 2023 meeting. The new ad/sponsorship sales contractor, Naylor sold about \$20,000 more in ad/sponsorships in 2023, compared to the previous contractor in 2022. The total net ad/sponsorship sales of \$61,900 compares to gross sales in 2022 of \$63,115, which is about net \$41,000. Membership and Certification revenue remained disappointing and will remain a focus for improved performance in 2024. Calendar sales were under budget by \$17,000. Total expenses were controlled for the year with a total savings of \$20,000 vs. budget.
- Review of Dashboard Report for FY 2023 (unaudited):  
The financial dashboard for unaudited year-end 2023 was reviewed, with similar comments to the above.
- Review of latest (January) 2024 Financial Statement:  
With one month into the new fiscal year, there are no anomalies to report.

**Strategic Plan Discussion:** NAHMA's 2023 – 2028 Strategic Planning Implementation Efforts (Discussion items):

- Scheduling delay on new advocacy software tool until 4<sup>th</sup> quarter 2024, due to contract terms with current vendor
- NAHMA staff are conducting a survey of the AHMAs to determine their advocacy support needs
- Election year – navigating what this administration is putting out and trying to put in place before the election
- Foundation is looking for volunteers
- Social media accounts – NAHMA staff are looking at more tools and member volunteers
- Reviewed committee mission statements

- Discussion on opportunities for membership by LIHTC syndicators
- NAHMA staff are working at creating a blog space where members can pose questions and discuss hot topics, i.e., members talk to members. Will be a protected space for members only.

**Discussion:** Larry Sisson issued a Board Challenge for “Networking for NAHMA” at other industry-related meetings and events. Larry asked Board members to talk about benefits of NAHMA membership with their industry peers when they attend such events.

**Public Policy Discussion:** Issues to Bring Forward from Joint Policy Committee Meeting (Larry Keys and Chairs) Discussion items were:

- President’s budget request is in process. Affordable housing will be an important item in the FY 2025 budget
- Administration would like to create 2 million new units
- New Innovation Fund
- FCC Rulemaking
- Green funding
- Discussion on criminal background checks

**NAHMA Educational Foundation Report:**

- \$700k goal for donations in 2024
- The goal is to have 200 applications – need a push from management companies – scholarships are not just for universities but trade schools etc.
- The next Gala will be October 24<sup>th</sup>

**CEO Report – Kris Cook**

- Thanked all board members for their support in 2023. Shout out to staff member Larry Keys
- Hotel search for 2026. 14 hotels identified; 6 did not have enough space; 8 RFPs – 2 responded. Willard and the Conrad – too expensive.
- Northern VA – 8 hotels in Crystal City identified.
- In the future, potentially looking to have Fall meeting at an AHMA destination.
- New York AHMA re-launch in process - April 25<sup>th</sup> will be the informational meeting - 10 companies heard back from 45 attendees. Related is hosting the meeting.

No new or old business. Meeting adjourned at 5:52pm.

Minutes submitted by Melissa Fish-Crane, NAHMA Secretary