

MINUTES OF MEETING OF THE BOARD OF DIRECTORS
OF
OREGON AFFORDABLE HOUSING ASSISTANCE CORPORATION

A meeting of the Board of Directors (the “Board” or the “Directors”) of Oregon Affordable Housing Assistance Corporation, an Oregon nonprofit public benefit corporation (the “Corporation”), was held on July 15, 2015, at 2:00 p.m. in Conference Room 322 of the Oregon Housing and Community Services Department at 725 Summer Street NE, Suite B, Salem, Oregon 97301-1266.

Directors present: Julie Cody
 Kim Freeman
 Maggie LaMont
 Sandy McDonnell
 Caleb Yant

Julie Cody was appointed as Chairperson of the meeting (the “Chairperson”). The Chairperson noted that all of the other Directors were present in person, with the exception of Maggie LaMont who participated by conference telephone. All the Directors acknowledged they could hear each other. Each Director noted that he or she was provided notice of the meeting and participated without objection. The Chairperson noted that the presence of the number constitutes a quorum of the Board and directed the meeting to proceed.

Margaret S. Van Vliet, Director of Oregon Housing and Community Services Department, was not present at the meeting, but the Board noted that Margaret S. Van Vliet was provided notice in a manner consistent with the other Directors. Betty Merrill, Administrator of the Oregon Homeownership Stabilization Initiative (OHSI), and Carmel Charland, OHSI Operations and Policy Analyst, were present and participated in the meeting.

Steven Malvey of Orrick, Herrington & Sutcliffe, LLP participated in the meeting by conference telephone at the request of the Board.

Approval of Minutes of Meeting

The Chairperson noted that a draft of the April 22, 2015 Board minutes had previously been circulated to the Directors, and the Directors acknowledged that they had received the draft minutes and have reviewed them. The Directors adopted and approved the minutes of such meeting. The Directors further unanimously adopted that each such minutes shall be filed in the minute book of the Corporation and either the President or the Secretary may sign the certification at the end of the minutes.

thereby are hereby ratified, confirmed, and approved as the acts and deeds of the Corporation.

There being no further business, the Directors unanimously decided that the meeting was adjourned.

Respectfully submitted,

By:  _____