

OREGON STATE HOUSING COUNCIL
Minutes of Meeting

Meeting Location:
Oregon Housing and Community Services
725 Summer Street NE, Room 124 A/B
Salem, OR 97301

9:00 a.m.
December 2, 2011

MEMBERS PRESENT

John Epstein, Chair
Tammy Baney (via telephone)
Mike Fieldman
Adolph “Val” Valfre, Jr.
Jeana Woolley

MEMBERS ABSENT

GUESTS

Chuck Fisher, Salem-Keizer CDC
Michelle Deister, Legislative Fiscal Office
Tom Cusack, Oregon Housing Blog
Christel Alley, OHA

STAFF PRESENT

Margaret S. Van Vliet, Director
Rick Crager, Deputy Director
Nancy Cain, Chief Financial Officer
Karen Tolvstad, Policy, Strategy and Communication
Division Administrator
Mike Auman, OHSI Administrator
Bill Carpenter, Chief Information Officer
Debbie Price, Regional Advisor to the Department
Karen Clearwater, Regional Advisor to the Department
Bob Larson, Debt Management Section Manager
Roseanne Ward, Financial Services Section Manager
Roberto Franco, Single Family Programs Manager
Heather Pate, MultiFamily Programs Section Manager
Jodi Enos, LIHTC Tax Credit Program Coordinator
Rich Malloy, NSP & Policy Coordinator
Lisa Joyce, Legislative Policy Advisor
Craig Tillotson, Debt Accountant
Shelly Cullin, Loan Officer
Janna Graham, Loan Specialist
Joyce Robertson, Loan Officer
Dan Mahoney, Loan Officer
Laurie LeCours, Debt Officer
Jo Rawlins, Recorder

- I. CALL TO ORDER: Chair Epstein** calls the December 2, 2011 meeting to order at 9:05 a.m., and welcomes new Housing Council member, Adolph “Val” Valfre, Jr., of the Washington County Housing Authority.
- II. ROLL CALL: Chair Epstein** asks for roll call. **Present: Tammy Baney (via telephone), Mike Fieldman, Val Valfre, Jeana Woolley (arrived at 9:06 a.m.) and Chair Epstein.**
- III. PUBLIC COMMENT: Tom Cusack** distributes a report titled *Housing as Platform for Oregon Healthy Kids*, and gives an update to a discussion he had several months ago with Council about the relationship between assisted housing and children. Recently, there was a meeting of self-sufficiency coordinators in Portland; the housing authority directors recently had a discussion at one of their meetings about trying to figure out a way to coordinate programs; and the HUD office has reviewed the family self-sufficiency program. There are 1,100 families

participating in Oregon that receive special counseling from coordinators. There is a data element that reports whether or not a family is enrolled in the Medicaid program, and 35% of all the families do not report that they are covered by Medicaid. He believes it is fair to assume that if there is 35% under-enrollment for that program, it is likely that other programs would report at least that much, if not much more. He compared other programs around the state, trying to emphasize the preliminary numbers. His report is broken down by program and shows the number of those not enrolled in the Healthy Kids program. **Woolley** asks Bill Carpenter if the data he has been working on shows the housing the agency has funded, who is in the housing and who is served by county. **Carpenter** says yes.

IV. APPROVAL OF MINUTES

A. Chair Epstein asks if there are any corrections to the September 19, 2011 Minutes. There being no corrections, the Motion was read:

MOTION: Fieldman moves that the Housing Council approve the Minutes of the September 19, 2011 Council meeting.

VOTE: In a roll call vote the motion passes. Members Present: Mike Fieldman, Val Valfre, Jeana Woolley and Chair Epstein. Tammy Baney abstains.

B. Chair Epstein asks if there are any corrections to the October 31, 2011 Minutes. There being no corrections, the Motion was read:

MOTION: Woolley moves that the Housing Council approve the Minutes of the October 31, 2011 Council meeting.

VOTE: In a roll call vote the motion passes. Members Present: Tammy Baney, Mike Fieldman, Jeana Woolley and Chair Epstein. Val Valfre abstains.

V. HONORARY RESOLUTION: Chair Epstein announces that Nancy McLaughlin, an esteemed member of the Council who had stepped down this year due to illness, recently passed away. For those who knew her, she was very involved in Council, putting in 150% even while she was ill. That was a reflection of the kind of person she was -- when she made a commitment to do something, she committed entirely to it. At the suggestion of Jeana Woolley, Epstein asks that Council adopt a resolution in Nancy's honor. *Woolley reads the resolution attached to these minutes.*

VOTE: In a roll call vote, the resolution is accepted and approved. Members Present: Tammy Baney: Absolutely! Mike Fieldman: Yes, she will be greatly missed. It was my honor to have served with her. I appreciate having had the opportunity. Val Valfre: Definitely, yes. Jeana Woolley: Yes. Chair Epstein. Yes. It is so moved.

Baney adds that she was a remarkable woman.

VI. RESIDENTIAL CONSENT CALENDAR: None.

VII. NEW BUSINESS:

A. *Riverview Terrace Apartments* (Salem, OR), Predevelopment Loan Request. **Jodi Enos**, LIHTC Tax Credit Program Coordinator, introduces **Chuck Fisher**, Executive Director, Salem-Keizer Community Development Corporation. **Enos** reports that Salem-Keizer Community Development Corporation (SKCDC) has requested a predevelopment loan in the amount of \$285,000 for acquisition of property to be used for the Riverview Terrace Apartments, a proposed 40-unit workforce housing development located on NW Wallace Road in Salem. She gives an overview of the write-up contained in Council's packet. **Woolley** asks if most of the department's loans are now at 95%. **Enos** explains that we can go up to 100%, but most of the loans in the program fall within the 95% to 100% range. **Shelly Cullin** adds that they try to look at 95%, but have allowed 100%. **Rick Crager** says the Finance Committee gets a report and that could be passed on to the Council. **Epstein** suggests that if the report could also include the date the loan originated, it would give Council an indication of the original loan-to-value. **Cullin** reminds Council that the approval limits changed so that Council doesn't see loans under \$200,000, but that report would include those under \$200,000.

MOTION: **Woolley** moves that the Oregon State Housing Council approve a Predevelopment Loan in an amount not to exceed \$285,000 at an interest rate of 5% per annum to Salem-Keizer Community Development Corporation for the acquisition of land located in Salem, Oregon.

VOTE: In a roll call vote the motion passes. **Members Present:** **Tammy Baney, Mike Fieldman, Val Valfre, Jeana Woolley and Chair Epstein.**

B. *Approval of 2012 Council Meeting Dates.* **Margaret Van Vliet** asks Council if they approve the proposed 2012 meeting dates (January 6; February 3; March 2; April 6; May 4; June 1; July 13; August 10; September 7; November 2; December 7). **Fieldman** points out that he will not be able to attend the March 2nd meeting. **Valfre** asks if a retreat will be added to the calendar once the other two Council members are appointed. **Van Vliet** explains that these dates are for Council's public meetings, and a retreat would be scheduled separately and would be for a full day. One of the meetings might also be held in another location in the state.

MOTION: **Valfre** moves that the Oregon State Housing Council approve the proposed 2012 Housing Council meeting dates.

VOTE: In a roll call vote the motion passes. **Members Present:** **Tammy Baney, Mike Fieldman, Val Valfre, Jeana Woolley and Chair Epstein.**

VIII. SPECIAL REPORTS: None.

IX. OLD BUSINESS: None.

X. REPORTS:

A. *Single Family Program Loan Portfolio.* **Bob Larson**, Debt Management Section Manager, distributes copies of a Residential Loan Program Update and gives an overview and status report of the single family loan portfolio. As of October, the loan portfolio has

\$958,000,000 outstanding. There are 850 loans. The program has \$59,000,000 of funds available, of which there are \$35,000,000 in commitments. The program is currently offering 3.5%, thirty year fixed-rate loans, with a 3% assistance option. Delinquencies are at 7.32%, which includes both delinquencies and foreclosures. Homestreet Bank continues to be the largest servicer, with about 42% of the portfolio. The breakdown of the portfolio by insurance company shows that FHA continues to be the largest insurer, with 42% of the portfolio. 25.2% are uninsured, and for those, the loan-to-value is at 80% or less. Private Mortgage Insurance is at 22%, but the department is no longer using PMIs because of the downgrades of the PMIs. 11% are with Rural Development. The portfolio loans by interest rate indicate that the average is about 5.3%. That takes into account all mortgage loans that have been financed under the mortgage revenue bond indenture and our housing revenue bond indenture, which is the one we are currently issuing bonds out of and financing loans with. The delinquency and foreclosure rates show the trend, going back to 2006, has been an upward slope. Before 2006, in 2004 and 2005, there were some steep declines because of the low interest rates. In 2007, there were 8 foreclosures; 2011 shows that, through October 1, there are 121 properties that have been acquired. The average loss in all cases has significantly increased. This report shows that, through prudent financial management, we have been able to weather the storm and hope to continue.

Epstein asks if we are putting everything into FHA now since we no longer are using PMI. **Larson** says that FHA and RD have the 80% loan-to-value. **Epstein** asks about refinancing. **Larson** states that the department cannot do refinances as part of the bond program under federal statute. **Epstein** asks how the foreclosures are handled and once it is foreclosed, who handles the broker. **Larson** says they are all handled through our servicer, and it depends on the insurance. FHA's are taken care of through FHA. For the uninsured and RD, the property is taken back. **Epstein** asks if when he said on average our loss is \$20,000 per home, is he saying that with 121 homes our hit is \$2.4M? **Larson** says yes. **Van Vliet** explains that it is factored into the financial stability of the indenture itself, and that the rating agencies and our financial advisors are helping us look at that. **Epstein** asks, if the economy were to become stronger, if the \$2.4M would come back to the agency when the bonds are paid off. **Larson** says they are all a part of the indenture. **Crager** explains that, through our financial advisors, we have a comprehensive cash flow analysis and we have been conservative in terms of what we have projected for losses. He assumes that it is higher than the \$2.4M. The bottom line is that we are sustaining losses; however, from an overall indenture standpoint, we are maintaining a positive asset liability ratio. **Van Vliet** adds that part of what she thinks he is getting at is whether or not the cash that we pull out of the indenture to help fund our operations is compromised. She says it is compromised for this and many other reasons. What we have projected out for the next three years, for example, has not compromised our ability to do what we have planned.

Fieldman asks if he is seeing any trends within the year with foreclosures and delinquencies, or if things seem to be staying at the same levels. **Larson** answers that as the year has gone on, they are slowing down, but it does not appear to have turned the corner. **Woolley** asks if there are there other things, based on his analysis, that he thinks Council should be thinking about from a policy standpoint based on where we are at and what the trends are. **Larson** states that they are embarking on a comprehensive look at the entire program. **Crager** adds that it is clear that the way the department has done business for years with the whole loan program is ending. If the department is going to continue to provide support through homeownership it will have to look different, and the department is beginning to study that. From a program standpoint, things will be different. **Woolley** asks if he has any idea on what directions that will go. **Crager** responds that both the department and its financial advisors have a lot of ideas, and the

department has to be concerned about how to administer things. There are a variety of different products; mortgage backed securities; and mortgage credit certificates. The extension of the NIBP could provide proceeds somewhere between \$60M-\$70M of total loans available, but the terms of the NIBP are not as favorable as they were under the last federal proposal.

Van Vliet says it is her intent that the department stay pretty close to what is happening nationally and understands best practices and who is trying different business models. As Council moves into strategic planning, it may want to select someone to help go deeper and think of those strategic questions.

B. Oregon Homeownership Stabilization Initiative (OHSI) Update. **Mike Auman**, OHSI Administrator, reports that Oregon has become the national leader in the Hardest Hit Fund program delivery, both in people served and dollars spent. Oregon is also the leader in the Homeowner Education Program. Video and worksheets are available on the OHSI website to help individuals figure out what homeownership is and how they can best take advantage of the program. There are over 4,000 people receiving assistance from the Mortgage Payment Assistance program (over \$30M). Assistance has been provided in every county in Oregon. Over 19,000 people requested assistance. **Woolley** asks about the status of the partners that had not signed agreements, and if payments were flowing to all those that were accepted into the program. **Auman** says there are still some stragglers. They are in the process of signing a second round of contracts for future programs. In terms of servicers that are participating, they have 130 who have agreed to participate. They are also launching a variation that will allow them to assist participants whose bank is not participating. They are down to a dozen banks that are not participating and those are not participating on a nationwide basis. There are around 100 loans without servicers, but they have found a work-around so payments can flow. **Van Vliet** says OHSI was not sufficiently staffed to deal with the 19,000 applicants, so Treasury authorized them to spend more on admin. Recently more staff have been hired in limited duration positions, so she believes they are getting there.

Auman reports that the revised Mortgage Payment Assistance program is being launched in Klamath and Lake counties, which will focus on unemployed homeowners. He anticipates being able to open the program in the metro area in early 2012, and going statewide in March. The program will honor the county slots in rural Oregon that were not filled in the first program. The Loan Preservation Assistance program will be launched in conjunction with the Mortgage Assistance Program. That is a program that will be able to reinstate arrearages up to \$10,000 for those that are in the Mortgage Payment Assistance program. There will also be a program available for people for preservation of their loan up to \$20,000. One component of the \$20,000 benefit is the sustainability of the loan. **Crager** asks if the \$20,000 benefit that he referred to is for non-MPA clients and is also available for people that have been through the MPA that can demonstrate financial sustainability. **Auman** answers yes.

Auman states that the Loan Refinance Assistance Pilot Project will be in Deschutes and Jackson counties. He anticipates that they will have people in that program by the year's end. **Woolley** asks if that program will broaden out to other counties at some point. **Crager** says yes. This is a pilot and those two counties were selected because they were areas with the highest number of underwater loans. They will need to see how successful they are in other areas and, at some point, it could potentially broaden out to other counties. **Woolley** asks if that is the only program where we are trying to restructure mortgages that are underwater. **Crager** says yes, in terms of identifying for underwater loans. We have been trying to figure out some kind of modification-type program, but we have not been able to get that one off the ground. We may test that with

our own portfolio. **Auman** comments that the modification program, on a national basis, has not been as successful as some of the other programs, and they are trying to funnel money into the programs that most quickly get to the people that need it. **Woolley** asks if there is an issue that the banks are not cooperating. **Crager** says that in some cases, that may be. **Auman** states that it is more a cooperation/coordination issue. **Crager** adds that one of the things US Treasury pushed for was that any type of modification program have some form of matching resources. Bank of America has come up with a program that might work. **Woolley** comments that this is a major issue given the economy and given how many folks are just permanently underwater. **Van Vliet** states that it is helpful to have Council press us on this so we can have that leverage with Treasury and be able to say that it is a policy priority. We have heard similar comments from legislators. There are lots of other mortgage relief programs having varying levels of success nationally, so this is a very particular slice and it is TARP money. Because of that you have to get some amount of bank buy-in. HUD and FHA are doing other things in the realm of mortgage relief, so one of the things that she would like our story to include is where this fits. The problem takes on many dimensions and is not going to do everything for everybody. We should be clear about what it can do and press the envelope.

Auman reports that nationally the transition program has not proven to be very successful and they do not plan to roll out any kind of transition assistance program. **Crager** adds that there are a lot of other programs that help with the transition, such as Cash for Keys, and Treasury has another program that offers assistance. Our Homeownership Education program, which is very unique, will help people that are exiting Mortgage Payment Assistance to recognize some of those other options.

C. *NSP Update.* **Rich Malloy**, NSP and Policy Coordinator, reports that in terms of progress, HUD looks at two things: How fast did you spend the money, and how fast did you get the property occupied? In terms of spending the money we did very well. We are over 100% on NSP1, and on NSP2 we are leading the nation. NSP3 is small, and they are just getting started. They have a ways to go on occupancy, so that is the big push now. They helped Habitat buy the land to build 80 or 90 homes throughout all three phases of the program, and in 2012 they hope to get some of the properties finished. It is hoped that by the end of next year, they will have NSP1 and 2 spent, and occupied by February/March of 2013. In NSP there is an initiative to do supportive housing for homeless persons. Since some of the proposals are large enough that they would need to come to Housing Council for approval; however, they have to do the acquisition in less than 60 days, so Council has given OHCS staff the purview to take those to the Finance Committee internally. The original goal for this program was 10 units, and we are at 28 and probably headed for 34-36. **Woolley** asks if the issue with occupancy is just the timeline for redevelopment, and if the lag is between when we give them the first money and they buy the units or land. **Malloy** says the primary concern is the ability for Habitat affiliates to put the money together to build the new homes. **Woolley** asks if it was strategically decided to give a portion of this money to Habitat, where they are essentially selling homes. **Malloy** says they did this for two reasons: 1) 25% of the funds have to go to low-income households; and 2) Habitat has the best, and only, model for low-income homeownership. HUD has agreed to the Habitat model nationwide. **Woolley** asks if the funds were specifically to create homeownership opportunities for low income, or if they could have been used for rentals. **Malloy** answers that it could have been used for rentals, and that it is often up to the communities. **Valfre** states that the dimensions on the time period are expenditure deadlines, but it appeared that occupancy was tied to the same **deadline**. **Malloy** explains that it varies with each program. NSP1 had to have all the money spent and be occupied by March of 2013; with NSP2, half of the money has to be spent by February 2012, and all of the money by 2013. **Valfre** asks how many are sales versus

rentals. **Malloy** says that new construction is around 15%. The bulk of the money, if all three programs were combined, would be in acquisition/rehab, and that generally ends up in rental, or sale by the land trust, which is the largest amount of the money (45% to 50%). **Valfre** asks why the model of land trust was not used more. **Malloy** explains that it was a matter of the location of the land trust and where they operated. Clackamas County, Proud Ground and Housing Works use the model. Those will each come in and the money will then generate more to do more properties. **Valfre** points out that the land banking in the report indicated there was just one in Medford, and asks why that was not elsewhere. **Malloy** says it is difficult to do them, and land banking was not offered in NSP 2 or 3 because they wanted to focus the funds for acquisition of available units.

D. Report of the Chief Financial Officer. **Nancy Cain** reports that the new issuance bond program has been extended, allowing the department to sell bonds through the US Treasury. The terms of the extension are not nearly as beneficial as the existing terms. It is expected the interest rates paid on those bonds will go up as much as 150 to 200 basis points. We will still be able to use that money, but we will have to use more zeros, which means money loaned at 0% interest for other issues can be blended to bring down interest rates. There is about \$39M available. In the area of financial statements, net assets were increased in the enterprise funds by \$3.2M.

E. Report of the Deputy Director. **Rick Crager** reports the following:

- The department recently appeared before the subcommittee on Transportation and Economic Development and the House Consumer Protection Committee regarding the Hardest Hit Fund. The special session of the Legislature is coming up in February. The main focus for the February session will be a proposal by the Rural Housing Task Force, chaired by Mike Fieldman, and carried by Representative Huffman. The proposal is around workforce housing. He says it would be beneficial if Council could support the proposal. The department's tax credits and tax exempt bond programs serve a population that is typically 60% AMI and below. Other state programs, such as the Housing Trust Funds, General Housing Account Program, and Farmworker Housing Development, are set by state statute, so there is some flexibility. Part of the proposal being looked at is allowing state programs to serve people that are 120% AMI and below, but only with the approval of an exception by the State Housing Council. Anyone that is interested in exceeding the 60% limit would have to come to the Council and would need to demonstrate why in their community there needed to be that exception. There are examples of where people are earning minimum wage and they do not qualify for our programs. There will be a lot of rulemaking that will have to occur around this if this concept is accepted. **Woolley** asks if the proposal would be for specific geographic areas. **Crager** says that would be part of the rulemaking piece, and Council would govern that. This rule would give Council the ability in state statute to go above 60% AMI. **Fieldman** adds that it would provide Council with some real flexibility to be able to respond to unique local issues. **Woolley** asks if it would get factored into the CFC. **Crager** says yes. He says he wants to make sure the Council members are comfortable with putting the Council as the approving body for this exception. **Woolley** says she wholeheartedly supports it. **Crager** adds the proposal is supported by the Governor's Office and Greg Wolf, who supports the Regional Solutions Teams. The Regional Solutions Team in Eastern Oregon has workforce housing as their highest priority. **Epstein** asks if the department needs Council's formal acceptance. **Crager** says no, just Council's blessing to move forward. It will be Representative Huffman's bill. **Epstein** says the department can move forward with the Council's support. **Valfre** says it is a great idea, and he likes the fact that the commuting patterns have been factored in, which is important for the rural areas.

Van Vliet cautions that there may be some that would fear that this opens the door to the department not serving the poorest people in all cases. There will be some who will want the money to go to the very poorest in each community. She says she would not want to represent to Council that this will be a slam-dunk. **Fieldman** states that when you look at the actual dollar amounts, you will see that the lowest incomes are being reached. The process beforehand is to develop supporters within our networks. **Crager** says there are things that the department can do within its existing programs. With tax-exempt bonds there is flexibility already built in to serve higher income populations. There are also some opportunities around the guarantee program. One area specifically is Boardman. They have seen huge amounts of commuters into the area and the department, in collaboration with Oregon Solutions, is looking into where they can address some of the workforce housing issue. There are some areas on the coast they are looking at as well.

- There is nothing new to report on the Project Based Contract Administration (PBCA). We continue to wait for HUD to come up with a new NOFA and help to educate and clarify our position from a legal standpoint. **Woolley** asks if they extended our current contract. **Crager** says yes, until March 31, 2012. However, they did take off some responsibilities for the department because they are paying us a lower rate.
- The LEAN process is still taking place in the multifamily division. It has been a great exercise for staff to look at existing processes and figure out what can be streamlined. 2013 is the target for completion of the streamlining process.

F. Report of the Director. Margaret Van Vliet reports the following:

- She is very glad to be with the agency and thanks Rick for his many months of service as the acting director. Clearly, Rick has done fabulous work, keeping things running smoothly. She introduces Karen Tolvstad, the new administrator of the Policy, Strategy and Communication Division. Karen has a strong background in community redevelopment, community reinvestment, corporate communications and strategic planning for a variety of nonprofits and other organizations. She will play a key role in how we think about policy going forward, strategic planning and strategic thinking towards what this agency will look like in the future. Lisa Joyce will work with her on legislative and communication matters as well. The Regional Advisors to the Department have been moved under Karen's leadership. The RADs have reported to Bob Gillespie, the Housing Division Administrator, who plans to retire at the end of this fiscal year. Bob will play a key role in helping with that transition.
- She is continuing to understand the agency's workings internally, but also trying to keep an eye externally on what is happening nationally. She says it is important to understand national trends. Everyone is going through similar pain. 19 states have Hardest Hit Funds. There are 41 states that are appealing the PBCA contract administration problem with HUD. Every state that has an HFA is looking at how they do single and multifamily bond financing. She is also looking externally at the Governor's Ten Year Plan for Oregon. The plan will help guide how state agencies deliver services, what Oregonians can expect from their state government in the delivery of services, and it is anchored in the shared values and the set of seven outcome areas that we hope to gain consensus on. The seven outcome areas are: Healthy People, Healthy Environment, Livable Communities, Jobs and Economy, Safety, Good Government and Education. The agency has the opportunity to contribute to all of the outcomes in many ways. The work we do is community-based, anti-poverty issues. She says she is optimistic and hopeful about the ability to bring this agency to those big conversations about where this state is going. The department funds a lot of programs and services, and it has partners that will help make or break the achievement of the seven outcomes. We will budget and line up our strategic plan in this way. The First Lady has indicated that she is



JOHN A. KITZHABER, MD
GOVERNOR

OREGON STATE HOUSING COUNCIL RESOLUTION

WHEREAS, our colleague, Nancy Jane McLaughlin was born in Hanford, California in 1950, and passed away on November 20, 2011.

WHEREAS, Nancy attended the University of Oregon, California State University-Sacramento, and the Executive Program of the University of Michigan School of Business Administration.

WHEREAS, Nancy became a national leader in affordable housing and community development.

WHEREAS, Nancy was appointed by Governor Kulongoski to serve on the Oregon State Housing Council, and served from October 1, 2009 until August 1, 2011.

WHEREAS, Nancy brought her experience, knowledge, leadership skills and passion to help create and implement programs and policies for affordable housing in Oregon, which benefited and improved the lives of its poor and working class citizens.

WHEREAS, during Nancy's tenure on Council, she assumed leadership of the Council's Strategic Plan Strategy, and helped build a framework that welcomes and solicits partners' and stakeholders' comments, concerns and advice on state housing policy and programs.

WHEREAS, Nancy was a gifted and respected leader within the housing and community services community in Oregon.

WHEREAS, her spirit and strength as a leader were conveyed through her courage to speak up, lead by example, promote collaborative partnerships, and think outside the box.

WHEREAS, Nancy strongly believed in the ideal that every individual needs to fully participate in bettering the world we live in, and willingly shared her talents for the benefit of the greater community.

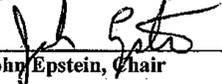
WHEREAS, Nancy McLaughlin spent her professional life advocating and working to improve the lives of those less fortunate.

NOW, THEREFORE, BE IT RESOLVED, that the Oregon State Housing Council adopts this resolution, acknowledging and honoring Nancy McLaughlin's many and considerable accomplishments in bettering the lives of Oregon's poor and less-fortunate citizens, and expresses our sincere gratitude and appreciation for her outstanding contributions and service on the State Housing Council.

Adopted by the Oregon State Housing Council on December 2, 2011.

Oregon State Housing Council

By


John Epstein, Chair

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