

TENNESSEE HOUSING DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING MINUTES
March 24, 2026

Pursuant to the call of the Chair, the Tennessee Housing Development Agency (THDA) Board of Directors (the "Board") met in regular session on Tuesday, March 24, at 10:02 AM CT in Tennessee Room #2 of the Tennessee Towers, Nashville, Tennessee.

The following board members were present in person: Chair Rick Neal, Stephen Dixon, Dan Springer, Micheal Miller, Corey Divil, Eva Romero, Rob Mitchell, Christian Cervantes (for Secretary of State Tre Hargett), Treasurer David Lillard, and Katie Armstrong (for Comptroller Jason Mumpower). Those absent were Hancen Sale, Maeghan Jones, and Commissioner Jim Bryson.

Chair Neal welcomed the Board and opened the floor to anyone present from the public who wished to address the Board. Seeing none, Chair Neal closed the floor to public comment.

Chair Neal then recognized Executive Director Ralph M. Perrey for his report.

Mr. Perrey shared the following:

- The General Assembly is expected to conclude its session by mid-April. Governor Lee's budget proposal includes \$30 million for THDA's Starter Home Revolving Loan Fund.
- Speaker Sexton has introduced legislation to create a Workforce Housing pilot program, which THDA will administer. This envisions support for rental housing for those earning up to 150% of Area Median Income.
- The President's Executive Orders last week take aim at federal regulation and rules that impede and add cost to housing development.

At the conclusion of Mr. Perrey's remarks, Mr. Neal recognized Ms. Michell Bosch, Chief Financial Officer, for a financial status update.

Then, Chair Neal recognized Ms. Lindsay Hall, the Chief Operating Officer of Single-Family Loan Programs, for a Single-Family Programs Business update that included the Real Estate Owned Status of 36 properties totaling \$5.29 million.

Next, Chair Neal recognized Mr. Eric Alexander, Director of Multifamily Programs, for a Multifamily Programs Business Update. Mr. Alexander explained in detail the steps that are being taken before the adoption of the 2027 Qualified Allocation Plan, targeted for May.

Chair Neal then asked for consideration of the February 17, 2026, board meeting minutes. Upon motion by Ms. Romero and a second by Mr. Dixon, the motion carried, and the minutes were approved.

Next, Chair Neal recognized Chief Legal Counsel Bruce Balcom to update the Board on THDA's Volume Cap.

Then, Chair Neal recognized Mr. Bill Lord, Director of Community Housing, for an overview of the HOME Homeowner Rehabilitation Program Description, as outlined in the memo dated March 9, 2026, from himself and Don Watt, Chief Programs Officer, as found in the board packet. Upon motion by Mr. Miller and a second by Ms. Romero, the motion to approve the HOME Homeownership Rehabilitation Program Description was carried.

Again, Chair Neal recognized Mr. Bill Lord, Director of Community Housing, for an overview of the HOME Homeownership Development Program Description, as outlined in the memo dated March 9, 2026, from himself and Don Watt, Chief Programs Officer, as found in the board packet. Upon motion by Mr. Miller and a second by Mr. Springer, the motion to approve the HOME Homeownership Development Program Description was carried.

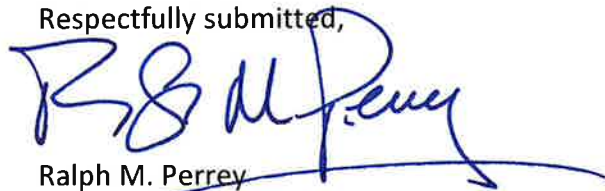
Chair Neal then recognized Ms. Rebecca Carter, Director of Community Services, for an overview of the 2026 Emergency Solutions Grants Program Description, as outlined in the memo dated March 9, 2026, from herself and Don Watt, Chief Programs Officer, as found in the board packet. Upon motion by Mr. Divel and a second by Mr. Miller, the motion to approve 2026 Emergency Solutions Grants Program Description was carried.

Next, Chair Neal recognized Ms. Jeboria Scott, Director of Section 8 Rental Assistance, for an overview of the requested increase of Project-Based Vouchers in the Request for Proposals for Davidson County as outlined in the memo dated March 9, 2026, from herself and Don Watt, Chief Programs Officer, to increase 150 project-based vouchers in Davidson County to 200 project-based vouchers. Upon motion by Mr. Dixon and a second by Mr. Springer, the motion to approve the increase in project-based vouchers in Davidson County carried.

Noting that all action items for the Board were completed, Chair Neal acknowledged additional board materials in the Annex.

With no further business, the meeting was adjourned at 11:03 AM CT.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "R. M. Perrey", with a long horizontal flourish extending to the right.

Ralph M. Perrey
Executive Director

Approved this 12th day of May 2026