

## VIRGINIA HOUSING DEVELOPMENT AUTHORITY

### MINUTES OF THE SPECIAL MEETING OF THE EXECUTIVE COMMITTEE HELD ON SEPTEMBER 5, 2023

Pursuant to the call of the Committee 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 September 5, 2023, at the offices of the Authority, 601 South Belvidere Street, Richmond, Virginia.

#### COMMITTEE MEMBERS PRESENT:

Thomas A. Gibson, IV, Chair  
Nathalia Artus, Vice Chair  
David L. Richardson  
William C. Shelton  
Sarah Stedfast

#### COMMITTEE MEMBERS ABSENT:

None

#### OTHERS PRESENT:

Susan F. Dewey, Chief Executive Officer  
Fred W. Bryant, Chief Counsel  
Hil Richardson, Chief Financial Officer  
Janet Wigglesworth, Chief of Operations  
Lisa Watson, Managing Director of Human Resources  
Bryce Dort, Audio Visual Technician  
Tara Jenkins, Director of Executive Services  
Lyn Harper, Mercer  
Matthew Mullen, Mercer

The special meeting of the Executive Committee was called to order by Chair Gibson at approximately 3:05 PM on September 5, 2023. The members of the Committee listed above as being present at the meeting were present at that time and remained present throughout the meeting.

On a motion duly made and seconded, the minutes of the Committee meeting held on August 22, 2023, were approved by the affirmative vote of Commissioners Artus, Gibson, and Shelton. Commissioners Richardson and Stedfast abstained from the vote because they were not member of the Committee on August 22, 2023, and did not attend that meeting.

Chair Gibson discussed a proposed recruitment process and schedule for a new CEO, including that: (i) the selection committee will be the full Board; (ii) the Executive Committee is the search committee and, after conducting interviews with finalists, will make a recommendation to the full Board; (iii) Chair Gibson and Commissioner Shelton will act as a liaison committee (the “Liaison Committee”) to finalize the CEO job description, interview executive search firms, conduct preliminary screening interviews for some or all candidates and recommend finalists to the full Committee, and, once a successful candidate is selected by the full Board, implement a transition plan to onboard the new CEO; (iv) staff and/or the Liaison Committee will reach out to the five executive search firms identified by staff with a request for an expression of interest in,

and qualifications for, serving as the search firm as well as identification of the firms' key personnel that would be assigned to the work; and (v) the Liaison Committee will conduct interviews for and select the search firm. The consensus of the Committee was that this outline was agreeable. Chair Gibson also noted that he would distribute a draft CEO job description and a draft list of questions for the search firms to the Committee members for their review and comment, with a goal of selecting a search firm prior to the October meeting of the Committee.

A motion, duly made and seconded, that the Committee convene in closed session for "discussion, consideration, or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining, or resignation of specific public officers, appointees, or employees of any public body" related to Ms. Dewey's FY23 performance as CEO and retirement announcement in accordance with Section 2.2-3711.A.1 of the Code of Virginia and further that Ms. Wigglesworth, Ms. Watson, Mr. Bryant, Mr. Mullen and Ms. Harper, 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 Commissioners noted above as present at the meeting. At the conclusion of the closed meeting, the Committee reconvened in an open meeting. Each Commissioner then 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 public 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.

Returning to the topic of CEO recruitment, Ms. Watson discussed the current employment market as it relates to hiring an ideal candidate and potential hiring strategies. The Committee discussed other high-level process matters for the selection of an executive search firm and steps for initiating the CEO recruitment process.

There being no further business, the meeting was adjourned at approximately 4:50 PM.