



MONTANA BOARD OF HOUSING

Meeting Location: Virtual via Zoom

Date: July 20, 2026

Time: 8:30 am

Roll Call of Board Members:

Bruce Posey, Chair (Present)	Sheila Rice (Present)
Amber Parish (Present)	Jeanette McKee (Present)
Richard Miltenberger (Present)	Rachel Arthur (Absent)
Ryan Aikin (Present)	

Staff:

Cheryl Cohen, Executive Director	Jessica Michel, Homeownership Manager
Brian Barnes, Multifamily Program	Monique Higginbotham, Homeownership
Jason Hanson, Multifamily Manager	Julie Flynn, Community Housing Manager
Joe DeFilippis, Operations Manager	Jesse Ennis, Mortgage Servicing Manager
Vicki Bauer, Finance Manager	Kellie Guariglia, Multifamily Program
Bruce Brensdal, Multifamily Program	Nicole Newman, Community Housing
Ashley Miller, Finance Program	Charles Brown, Homeownership Program
Julie Hope, Homeownership	Jen Stepleton, Community Housing
Julles Engel, Community Housing	Emy Stueve, Multifamily Housing
Lena Negrete, Community Housing	Chandler Rowing, Community Housing
James Neary, Homeownership	

These written minutes, together with the audio recordings of this meeting and the Board Packet, constitute the official minutes of the referenced meeting of the Montana Board of Housing (MBOH). References in these written minutes to tapes (e.g., FILE 1 – 4:34) refer to the location in the audio recordings of the meeting where the discussion occurred, and the page numbers refer to the page in the Board Packet. The audio recordings and Board Packet of the MBOH meeting of this date are hereby incorporated by reference and made a part of these minutes. The referenced audio recordings and Board Packet are available on the MBOH webpage at [Past Meetings and Minutes](#).



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Counsel:

Nathan Bilyeu Grace Berner

Others:

Kaitlyn Opperman	Mike Cafina	Alex Berghalter	Alex Tim
Andrew Chinania	Mina Choo	Tyler Currence	Misty Dalke
Drew Page	John Wagner	Tyson O'Connell	Sydney Ebert
Alexa Runnion	Jacob Kuntz	Shane Walk	Heather McMillin
Morgen Heckford	Angela Getchell	Parker Webb	Patti Webster
Seth O'Connell	Roeg Escleva	Peter Maney	Patrick Zhang
Kyla Owen	Gran Schnell	Jackie Girard	Matt Belles
Joel Moranton			

Call Meeting to Order:

00:00:00 Board Chair, Bruce Posey called the Montana Board of Housing meeting to order at 8:30 a.m.

00:00:30 Board Chair, Bruce Posey reads the AI State Policy

00:01:42 Introductions of Board members, Board staff, and attendees.

00:05:01 Board Chair Posey asked for any public comment for anything under the Board's jurisdiction but not included on today's agenda. No public comment was given.

Approval of Minutes:

June 8 MBOH Board Meeting Minutes – See June Minutes in June's Board Packet

00:06:04 Motion: Jeanette McKee
 Second: Sheila Rice



June 8, 2026, MBOH Board meeting minutes were approved unanimously.

00:10:42 Reading the AI State Policy

Finance Program:

Accounting & Finance Program Update

00:06:28 Presenter: Vicki Bauer

00:10:08 Mina Choo offers public comment discussing the current market on tax exempt bonds fund lending.

Home Ownership Program:

New Participating Lender Approval – Cornerstone First Mortgage, LLC

00:14:58 Presenter: Jessica Michel

Motion: Richard Miltenberger

Second: Ryan Aiken

00:17:15 The motion to approve Cornerstone First Mortgage, LLC, passed unanimously.

FY2027 Habitat for Humanity Set-Aside Request

00:14:58 Presenter: Jessica Michel

00:17:51 Board Member Sheila Rice disclosed a potential conflict of interest regarding her role Chair of Trust Montana's Board of Directors. Board Member Rice recused herself from the discussion and exited that portion of the meeting.

00:26:13 The Board engaged in discussion regarding the proposed options, including the beneficiaries of the 2% grandfathered rate and how property taxes are paid. Public comment was offered by MaryBeth Morand, Flathead Valley Habitat for Humanity, Matt Robarski, Missoula Habitat for Humanity, and Jacob Kuntz, Helena Habitat for Humanity.

00:35:14 Discussion continued to include the Libby Habitat for Humanity Project.
Motion: Ryan Aikin



Second: Amber Parish

00:37:09 The motion to approve FY2027 Habitat for Humanity Set-Aside, Option 2 as written passed with four Board members voting yes. Chair Posey voted no. Board Member Sheila Rice recused herself.

Habitat for Humanity Down Payment Assistance Request

Presenter: Jessica Michel

00:38:58 Board Member Sheila Rice returns

Presenter: Jessica

Motion: Sheila Rice

Second: Jeanette Sackertz

00:39:24 The motion to accept any viable down payment for the 2% program on a temporary basis until a final decision is made in September carries with five Board members voting yes. Chair Posey voted no.

Multifamily Program:

LB Lofts 4% Bond Resolution

00:42:42 Presenter: Jason Hanson

00:45:24 Heather McMillin offers public comment regarding the changes to the LB Lofts project.

00:56:49 Motion: Richard Miltenberger

Second: Jeanette Mckee

The motion to approve Bond Resolution 26-0720-MF-10 in the amount of \$29,700,000 for LB Lofts passed unanimously.

LB Lofts Cost Waiver

00:57:41 Presenter: Jason Hanson

Motion: Sheila Rice

Second: Ryan Aiken

00:57:55 The motion to approve the total cost project per unit waiver for exceeding the 20% threshold, subject to the total cost per unit not exceeding the



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current QAP total project cost per unit limit of \$395,000 passed
unanimously.

KP3 Bond Resolution

00:57:41 Presenter: Jason Hanson

Motion: Jeanette McKee

Second: Ryan Aiken

01:01:36 The motion for approval of Bond Resolution 26-0720-MF-11 in the amount
not to exceed \$13 million for KP3 bond passed unanimously

Mortgage Servicing Program:

Mortgage Servicing Update

01:19:51 Presenter: Jesse Ennis

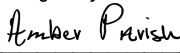
Operations/Executive Director:

Operations/Executive Director Update

01:22:43 Presenter: Cheryl Cohen

Meeting Adjournment:

01:33:33 Meeting was adjourned at 10:03 a.m.

Signed by:

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Amber Parish, Secretary

9/21/2026

Date

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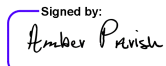
Signer Events

Amber Parish

ambersundsted@gmail.com

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Signature

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