

GOVERNOR'S HOUSING COMMITTEE

Meeting Minutes

June 22, 2023

A meeting of the Governor's Housing Committee was held on this date in the JRW West Conference Room, Boise, ID.

Members Present:

Senator Abby Lee

Senator Ali Rabe (via Webex)

Representative Jaron Crane

Steve Bailey, Deputy Director, Department of Administration

Members Absent:

Representative Nash

Others Present:

Bailey Peterson, Chief Financial Officer, Department of Administration

David Hahn, Financial Management Analyst, Principal, Division of Financial Management

Kimberly Rau, Executive Assistant, Department of Administration

Welcome: The meeting of the Governor's Housing Committee commenced at 3:02 PM. Deputy Director Bailey welcomed committee members.

Action Item: Approval of Minutes.

MOTION: Senator Lee moved, and it was seconded by Senator Rabe that the minutes of the June 23, 2022, Governor's Housing Committee meeting be approved as written. The motion passed unanimously.

Action Item: Review of market value and interest rates, and an updated cost analysis, regarding the Governor's Housing stipend.

CFO Bailey Peterson shared the current housing market value and interest rates, and an updated cost analysis, regarding the Governor's Housing stipend. At the current rate, the balance of the fund will be depleted by FY26. CFO Peterson presented 3 options to the Committee to consider. Option 1 would be no change to the current stipend, Option 2 reflects a monthly increase of \$2,823, and the third option reflects a monthly increase of \$3,777. Discussion ensued, to include concerns from the Committee regarding the uncertainty of the current housing market and potentially approaching the Legislature with an appropriation request going forward.

MOTION: Senator Lee moved, and it was seconded by Senator Rabe that the Committee approve option 1 regarding the Governor's housing stipend, which is to keep the stipend at the current amount of \$4550.67. The motion passed unanimously.

MOTION: Senator Lee moved, and it was seconded by Senator Rabe that the Committee bring to the next Legislative Session a \$30,000 ongoing annual request from the General Fund to fund the Governor's Housing Stipend going forward.

Financial Update: CFO Peterson presented a FY23 financial update to the Committee. Discussion ensued.

Action Item: Approve FY24 Budget.

CFO Peterson presented the proposed FY24 Budget of \$60,810.00, which reflects no change from the FY23 Budget.

MOTION: Senator Lee moved, and it was seconded by Representative Crane that the Committee approve the FY24 Budget as presented. The motion passed unanimously.

Other Business/ Meeting Schedule: The Committee will meet again on June 25, 2024.

ADJOURNMENT: Deputy Director Bailey adjourned the meeting of the Governor's Housing Committee at 3:04 PM.

Kimberly Rau, Executive Assistant
Department of Administration