

**NEBRASKA INVESTMENT FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

FRIDAY, DECEMBER 9, 2011 @ 10:00 A.M.

**NIFA'S CONFERENCE ROOM – 2ND FLOOR – COMMERCE COURT
1230 'O' STREET, LINCOLN, NE**

Notice Published: December 4, 2011

A G E N D A

Open Meetings Act – A copy of the Open Meetings Act is located on the table as you enter.

1. Call Meeting to Order and Roll Call
2. Approval of the October 14, 2011 NIFA Board of Directors Meeting Minutes
3. Executive Director's Report
4. Public Comment related to the December 9, 2011 Agenda Items (comment period limited to five minutes)
5. Report from the Audit Committee
6. Review and Consideration for Approval of NIFA's Audited Financial Statements for the Year Ended June 30, 2011 and NIFA's Single Audit Report for the Year Ended June 30, 2011

AGRICULTURAL FINANCE DIVISION

7. Ratification of Public Hearing held Thursday, December 8, 2011 at 9:30 a.m. for the following projects:
 - #1302 – Nancy J. Stava
 - #1134R – Kenneth and Dana Wortmann
8. Adoption of State Bond Allocations
 - (a) Allocation: 11-30-011 – Nancy J. Stava
Issuer: NIFA
Allocation Amount: \$477,000
Allocation Classification: Industrial Revenue
 - (b) Allocation: 11-30-012 – Jacob B. Carpenter
Issuer: NIFA
Allocation: \$290,000
Allocation Classification: Industrial Revenue
 - (c) Allocation: 11-30-013 – Keith J. and Tonya N. Erickson
Issuer: NIFA
Allocation: \$290,000
Allocation Classification: Industrial Revenue

9. Adoption of Agricultural Finance Division Bond Resolutions
 - (a) Bond Resolution #1302 - Nancy J. Stava in the amount of \$477,000 for the purchase of 177 acres, more or less, of farm real estate located in Saunders County, Nebraska.
 - (b) Bond Resolution #1303 - Jacob B. Carpenter in the amount of \$290,000 for the purchase of 100 acres, more or less, of farm real estate located in Thurston County, Nebraska .
[Contingent upon a Public Hearing to be held December 15, 2011 @ 9:30 a.m.]
 - (c) Bond Resolution #1304 - Keith J. and Tonya N. Erickson in the amount of \$290,000 for the purchase of 100 acres, more or less, of farm real estate located in Thurston County, Nebraska.
[Contingent upon a Public Hearing to be held December 15, 2011 @ 9:30 a.m.]

LOW INCOME HOUSING TAX CREDITS

10. Report on the Collaborative Resource Allocation for Nebraska (CRANE) Meetings held Wednesday, October 26, 2011 and Wednesday, November 30, 2011
11. Report from the Programs Committee
12. Consideration and Approval of Conditional Reservations for CRANE in the 2011 Low Income Housing Tax Credit (LIHTC) Program

MULTIFAMILY HOUSING DIVISION

13. Discussion of Request to Amend Bond Documents Relating to the Authority's Multifamily Housing Revenue Bonds (Regency Apartments Project) Series 2003

SINGLE FAMILY HOUSING FINANCE DIVISION

14. Review and Approval to File Notice with the Nebraska Legislature and the Governor of the State of Nebraska of Intent to Issue Bonds in the Aggregate Principal Amount of \$500,000,000
15. Adoption and Approval of Resolution No. 353 authorizing the issuance of Mortgage Credit Certificates ("MCCs"), the establishment of an MCC Program in connection with the acquisition or construction of single-family residences, the election with the Internal Revenue Service not to issue private activity bonds in an aggregate amount not to exceed \$90,236,157 and the ratification of publishing public notice of such MCC Program
16. Consideration and Approval of Resolution No. 354 Amending Bond Resolution Nos. 337, 338, 339 and 345 of the Authority to Increase the Principal Amount and to Extend the Date by Which Bonds May be Issued, Sold and Delivered Thereunder
17. Review and Approval of Resolution No. 355 directing the carry forward, pursuant to Section 146(f) of the Internal Revenue Code of 1986, as amended, of remaining 2011 State Volume Cap for the issuance of qualified mortgage revenue bonds and mortgage credit certificates

OUTREACH REPORT

18. Report from the Outreach Department
19. Discussion Regarding Request from Omaha 100 to Provide \$43,333 to Help Establish a “Loan-Loss Reserve Fund” in Connection with its Application for A Financial Assistance Grant from the Department of Treasury’s Community Development Financial Institutions Fund

BUSINESS AND INDUSTRIAL FINANCE DIVISION

20. Report on the Nebraska Asset Modernization Initiative

OTHER BUSINESS/ANNOUNCEMENTS

21. Reports from Board Committees
22. Consideration and Adoption of Board Resolution No. 357 Amending the Nebraska Investment Finance Authority Employees’ Money Purchase Plan and Trust
23. Consideration and Adoption of Board Resolution No. 358 Amending the Nebraska Investment Finance Authority Health Reimbursement Arrangement
24. Presentation of Quarterly Disclosure Review for September 30, 2011
25. Continuation of 2011 Strategic Planning Process
26. Announcements and Discussion of Upcoming Events and Scheduling
27. Adoption of Resolution No. 356 recognizing John Way for his service on the NIFA Board of Directors
28. Closed Session to Discuss Mediation and Litigation Matters
29. Adjournment