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MORTGAGE BANKERS ASSOCIATION

## MBA Affordable Rental Housing Advisory Council

2024

The purpose of the Affordable Rental Housing Advisory Council is to support MBA's Affordable Housing Initiative and affordable housing policy efforts in the form of advice, feedback, and ideas on:

**Strategic Priorities.** Areas where MBA should focus its time/resources to be impactful.

**Innovation.** New approaches that are being proposed/explored in the marketplace.

**Data & Research.** Areas where additional data/research would be helpful to the industry.

**Partnerships.** Potential partnerships and/or areas for collaboration.

**Tactical Execution.** Affordable lending practices that are/are not working and ideas for improvements.

### **Administrative/Logistical Details:**

**Composition.** The Affordable Rental Housing Advisory Council will consist of no more than 30 MBA members - a representative cross-section of business models, company sizes, and ownership structures. Members will include CEOs and senior executives with day-to-day responsibilities in affordable housing/lending.

**Meetings.** The Council will meet monthly via Zoom for approximately 60 minutes, with one in-person meeting at MBA's CREF Convention. The Affordable Rental Housing Advisory Council will meet jointly with the Affordable Homeownership Advisory Council 2-4 times a year for approximately 90 minutes.

**Subcommittees.** Ad hoc subcommittees may be formed for a limited period to address a specific need. When the work of the ad hoc committee is completed, the committee is dissolved. The term of ad hoc committees will vary depending on the extent of the work assigned to it.

**Council Member Term and Expectations:**

Affordable Rental Housing Advisory Council members will serve a minimum of a two-year term and a maximum of four years, with the ability to extend an additional two years subject to support by the Chair, Vice-Chair, and the approval of MBA staff. All Council members must be actively engaged and participate in the virtual and in-person meetings. If a member cannot attend a Council meeting and would like to substitute an alternative participant from their organization, the Council member will provide a notice to the MBA staff member or co-chairs at least 24 hours in advance. If a Council member misses more than three meetings in a year, the member may be asked to leave the Council. The Council roster will be reviewed annually by the Chair, Vice-Chair, and the MBA staff.

**Chair and Vice-Chair Term and Expectations:**

There will be a Chair and Vice-Chair of the Affordable Rental Housing Advisory Council. The Chair will serve a one-year term and the Vice-Chair will serve a term of one year before transitioning to Chair. To be eligible for the role of Chair or Vice-Chair, the member must have served on the Council for a minimum of a two-year term of active and engaged participation. The Chair will recommend the Vice-Chair with the final approval of the MBA Staff. The Vice-Chair must continue to be actively engaged and participate in the virtual and in-person meetings to qualify for the eventual transition to Chair.

With the support of the MBA staff manager, the Chair and Vice-Chair will be required to:

- keep Council members actively engaged and participating in the meetings and discussions;
- support the MBA staff manager in recruiting, welcoming, and fostering relationships with new Council members;
- support the MBA staff in creating meeting content;
- represent the Council at the monthly meetings and Joint Council meetings as well as one in-person meeting per year;
- establish action plans and objectives for the Affordable Rental Housing Advisory Council,
- set the tone for the Council meetings to ensure there is a respectful and collaborative environment for strategic planning and decision-making,
- manage, support, and participate in any task forces or working groups that emerge from the Council, and;
- contribute to the Council member-only and open online Affordable Rental Housing communities through regular posts and responses to community members.

MBA staff will regularly evaluate the Council structure and will adjust based on the Council's changing governance needs.