



# Dreamcatcher

Issued Quarterly By Travois, Inc.

Vol. 8, Spring 2009

## Travois closes \$12.7 million in New Markets Tax Credits for two New Mexico projects

by Phil Glynn, director of Travois New Markets

Travois New Markets provided \$12.7 million in New Markets Tax Credit (NMTC) financing to Indian Country projects in New Mexico in February.

Working in conjunction with NMTC investor U.S. Bancorp Community Development Corporation, Travois financed a \$6.4 million project with the Navajo Tribal Utility Authority (NTUA) and provided \$6.3 million in gap financing to Albuquerque’s Hotel Andaluz.

NTUA will use the NMTC funding to construct new electrical substations in the towns of Shiprock and Cudeii.

The project represents only the second time an NMTC project has been developed and owned entirely by a Tribe.

“I feel this project captures the essence and spirit of why the NMTC program was designed,” said Travois New Markets CDE Manager Chris Vukas.

“The additional infrastructure will allow the Navajo Nation to begin construction on more than \$41 million of economic development including a health care facility, a drug abuse treatment clinic and a 96-unit

apartment building,” he said. “We are excited to work with the Navajo Nation in the future and watch the reservation economy grow as a result of our partnership.”



*Pictured top: NTUA electrical substation*

*Bottom: Hotel Andaluz , located in Albuquerque, N.M., prepares to reopen after renovation.*

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## New Markets Tax Credit projects continued...

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The Hotel Andaluz will be the only LEED-silver hotel in all of New Mexico. LEED, which stands for leadership in energy and environmental design, is a green building standard which ensures a project's responsible use of energy and provides significant energy cost savings.

In order to gain access to Travois New Markets' NMTC allocation, the project developer agreed to set aside 20 percent of hotel jobs for Native Americans living in or near Albuquerque.

"This transaction was an opportunity for Travois New Markets to work on a new kind of project," said Chief Investment Officer JP Latenser. "Typically, we use our

NMTC allocation to fund projects on reservations. Because of the high urban Indian population in Albuquerque, however, and the opportunity to create more employment opportunity for that population, we were excited about helping finance the Hotel Andaluz."

Travois New Markets plans to deploy its remaining allocation into high-impact, rural Indian Country projects.

"Despite the downturn in the economy, Travois New Markets is still actively working to finance projects," said Chairman David Bland. "Our status as a BIA-approved lender and our NMTC allocation give us an advantage over our competition. We are always looking for strong Tribal

partners to finance projects that will help create jobs and build wealth in Indian Country."

If you have a project that needs gap funding, call the economic development group at 816-994-8970. You can also submit the project description form which can be found online at [www.travois.com/default.asp?page=newmarkets&subPage=2](http://www.travois.com/default.asp?page=newmarkets&subPage=2).

Contact Phil Glynn, director of Travois New Markets, at 816-994-8970 or [pglynn@travois.com](mailto:pglynn@travois.com).

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## Travois' success with Affordable Housing Program continues

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The Affordable Housing Program (AHP) is a competitive program that awards grants and low-interest advances or loans to finance housing, and Travois continues to use it successfully to reduce or eliminate the need for Tribal funds in clients' housing projects.

In the last four months, six Travois clients have received notice of awards, totaling nearly \$3.7 million. These funds will help build or rehabilitate 280 housing units in Indian Country.

"Used alone or in conjunction with the Low Income Housing Tax Credit program, the Affordable Housing Program is a great tool to lessen the

housing crisis in Indian Country," said Lorna Fogg, president of Travois. "We are proud to have played an important part in raising these funds and hope that all Tribes are aware of their availability."

The Lumbee Tribe of North Carolina will receive \$1 million from the Federal Home Loan Bank of Atlanta, the largest single amount Travois has successfully obtained in AHP funding.

"I am very proud to be able to continue to try and improve the lives of our residents," said Jimmy Hunt, housing manager for rental units with the Lumbee Tribe.

To support AHP, each of the 12 regional Federal Home Loan Banks contributes a portion of its previous year's net income to go towards affordable rental housing and homeownership opportunities.

Member banks partner with developers or community organizations to finance the purchase, construction or rehabilitation of low-income or moderate-income housing.

AHP funds can be used in combination with other programs and funding sources, including the LIHTC program and NAHASDA.

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## Affordable Housing Program and gap financing continued . . .

Congratulations to the following groups who have been notified of AHP awards since December:

Tribal housing dept.	AHP award	No. of units	Sponsoring bank	FHLB district
Fort Berthold HA	\$500,000	28	Lakeside State Bank	Des Moines
Dakota Nation Housing DC	\$358,106	21	Wells Fargo, N.A.	Des Moines
Dakota Nation Housing DC	\$350,000	24	Wells Fargo, N.A.	Des Moines
Lumbee	\$1,000,000	62	Lumbee Guaranty Bank	Atlanta
Northern Cheyenne Tribal HA	\$305,966	34	First Interstate Bank	Seattle
Standing Rock HA	\$670,463	62	Bank of Arizona	San Francisco
White Mountain Apache HA	\$514,000	49	JPMorgan Bank & Trust Co.	San Francisco
<b>TOTALS</b>	<b>\$3,698,535</b>	<b>280</b>		

In total, Travois has assisted 15 Tribes with 30 successful AHP applications, helping them to receive more than \$12.4 million in AHP funding to build or rehabilitate Indian Country housing.

### Other sources of gap financing

AHP is just one of the gap financing options for the LIHTC program. As investor demand for Low Income Housing Tax Credits has decreased, so has tax credit pricing. These other sources can be used to bridge the financing gap between available investor equity and project cost:

### The American Recovery and Reinvestment Act, signed into law

in February, allocated \$2.25 billion in Tax Credit Assistance Program (TCAP) funds. State housing agencies receive these extra funds based on a formula and distribute them competitively. Projects awarded LIHTC in 2007, 2008 or 2009 are eligible for funding, but state housing agencies must give priority to projects that are expected to be completed by February 2012. Check with Travois or state housing agencies in the coming months for updates on these funds.

**The HOME Investment Partnerships Program (HOME)** is the largest federal block grant to state and local governments, designed exclusively to create affordable housing for low-

income households. It allocates about \$2 billion each year. HOME provides formula grants to fund a wide range of activities that build, buy and/or rehabilitate affordable housing for rent or homeownership or provide direct rental assistance to low-income people.

The program establishes maximum per unit subsidy limits and maximum purchase price limits. Participating jurisdictions must match every dollar of HOME funds used (except for administrative costs) with 25 cents from nonfederal sources, which may include donated material or labor, the value of donated property and/or proceeds from bond financing.



*Pictured: Members of the Northern Cheyenne Tribe attended the AHP check presentation ceremony in February in Lame Dame, Mont. Northern Cheyenne was awarded \$305,966.*

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## Affordable Housing Program and gap financing continued . . .

HOME is administered by HUD.

**The Indian Community Development Block Grant (ICDBG) Program** provides direct grants for use in developing Tribal communities in three categories: housing, community facilities and economic development. Any Indian Tribe, band, group, nation or Alaska native village that has established a relationship to the federal government is eligible. Grants fall under two categories: imminent threat or single purpose. ICDBG is administered by the six ONAP Regions.

With **Rural Development Section 515**, eligible applicants receive loans for multi-family housing projects, in designated rural areas, to provide living units for persons with low, very low and moderate incomes. Loans can be made for a variety of rental types; for example: family, elderly, congregate, farm labor or group homes.



Pictured from left to right: At the Lumbee check presentation ceremony in March, those present were: **Bryan Schuler** (Travois development director), **Jimmy Hunt** (Lumbee housing manager), **Jimmy Goins** (Lumbee Tribal chairman), **Linda Revels** (Lumbee Tribal Council, Hoke County), **Sharon Cook** (FHLB Atlanta representative) and **Garland E. Pierce** (NC State House representative).

Funds can be used to construct new housing; provide streets, water and waste disposal systems; install laundry facilities or complete landscaping. USDA Rural Development coordinates the program.

The **Rural Housing and Economic Development (RHED) Program** provides for capacity-building and support for innovative housing and economic development in rural areas. Projects must be located in rural areas as defined by HUD, and funds are awarded through a competitive

allocation process. The maximum award is \$400,000.

Other **State Housing Loans/Grants** are available through the various allocating agencies. Arizona has the State Housing Fund, Washington has the Housing Trust Fund, and other states have similar funding programs.

For more information about any of these opportunities or the LIHTC program, contact Lorna Fogg at 727-868-2059 or [development@travois.com](mailto:development@travois.com).

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## Cook's corner: Ojibway fish cakes



Cooked and boned fish can be used in this recipe. Long a staple of the Ojibway diet, pieces or chunks of fish are also traditionally boiled or poached in seasoned water.

### Ingredients:

- 1 pound cooked trout
- ½ teaspoon salt
- 2 eggs, slightly beaten

- ¼ teaspoon black pepper
- ¼ cup cracker meal
- ¼ cup vegetable oil
- 1 tablespoon finely minced onion

### Directions:

1. Flake fish, making sure all bones are removed.
2. In large bowl, combine fish, eggs, cracker meal, onion, salt and pepper. Mix lightly.
3. Shape into six or eight flat cakes. Heat oil in heavy frying pan over moderate heat.

4. Fry cakes until lightly browned on both sides. Drain on paper towels.

Variation: Fry cakes in bacon fat for added flavor. Recipe courtesy of *The Minnesota Ethnic Food Cookbook* — Ojibway section.

If you have a recipe to share, please e-mail Beth Heap at [bheap@travois.com](mailto:bheap@travois.com).

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## Expansion of Travois Design & Construction Services

Travois, Inc. would like to announce the expansion of our construction department with the creation of a new organization under the Travois family of companies: **Travois Design & Construction Services, LLC.**

Director **Ashley Bland** will be joined by **Greg Giakoumis**, project coordinator, and **Chad Bristow**, architect, to form a team that is able to combine Travois' extensive knowledge of the Low Income Housing Tax Credit and New Markets Tax Credit programs with a diverse and wide ranging background in architectural design and construction.

The goal of this organization is to provide an additional level of services to help clients prepare for the next stage of development after receipt of funds.

### **Travois Design & Construction Services will:**

- Provide full architectural services that can be specifically catered to the needs of any project. We can provide architectural plans for a wide range of projects, including single-family homes, multifamily residences, community centers, health care facilities and other structures as needed.
- Continue to provide construction consulting services, such as preparing construction budgets, developing landscaping plans and answering any questions that may arise.
- Continue to offer on-site work-in-place inspections to help Tribal housing authorities satisfy their investor and state requirements for the tax credit programs.

**Tribal housing authorities and TDHEs: Please keep us in mind as you issue RFPs for architectural services for your projects in the future!**

In addition to the expansion of our department, we are pleased to announce the hiring of Architect Chad Bristow.

"I'm excited about the work that Travois is doing because I see a great opportunity to update the way we design buildings for people based on understanding their lifestyle and culture," Chad said.

Chad is a licensed architect, with certification from the National Council of Architectural Registration Boards (NCARB). He is currently licensed in Kansas and Arizona and has the ability to be licensed in any state in which we work.



Chad is also a LEED-accredited professional. LEED stands for leadership in energy and environmental design. LEED-certified professionals have demonstrated a thorough understanding of green building practices and principles and the LEED Rating System. Chad will use this knowledge to suggest innovative ways to incorporate green building design into rehabilitation and new construction projects.

Chad was recently certified as an International Residential Building Inspector. He will share on-site work-in-place inspection responsibilities with Ashley and Greg.

In addition, Chad will be responsible for designing structures to meet the needs of Travois' clients, coordinating with outside consultants such as engineers and surveyors and creating construction budgets based on completed designs.

Chad brings experience from the areas of commercial and institutional general practice, residential rehabilitation and residential and commercial construction management. He received a bachelor's degree in fine arts and a master's degree in architecture from the University of Kansas.

We look forward to introducing Chad to all of our clients at this year's conference, to be held Aug. 17-19 at the Hyatt Regency Tamaya Resort & Spa in Santa Ana Pueblo, N.M.

The Travois Design & Construction Services team will be posted at a table during the conference, so be sure to stop by and meet us and learn more about our services. We hope to bring plenty of drawings and samples of our work and welcome you to bring any questions you may have about current or future projects.

For more immediate information, please check out our Web site ([www.travois.com](http://www.travois.com)) or contact Ashley Bland ([ashley@travois.com](mailto:ashley@travois.com)).

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## Robin's rules: compliance questions

by Robin Thorne, director of  
Travois Asset Management

Robin Thorne, director of Travois Asset Management, will answer your compliance questions in this quarterly column. This column is not intended to replace Travois Asset Management services.



If you have questions, please send an e-mail to [robin@travois.com](mailto:robin@travois.com).

### Notes:

Travois Asset Management would like to congratulate everyone who successfully completed all of their 2008 state compliance annual reporting requirements, accounting report requirements, tax returns, NAHASDA annual recertifications, investor required end-of-the-year reports, etc. Thank heavens for April!

The U.S. Department of Housing and Urban Development (HUD) has published the income and rent limits for 2009. The 2009 income and rent limits are effective as of March 19, 2009. Low Income Housing Tax Credit (LIHTC) projects have 45 days from the effective date to begin implementing the new income and rent limits.

Travois recommends you check your state housing agency Web site to see if the new income and rent limits have been published for your county. If the 2009 income and rent limits have been published, you should begin using them immediately.

Please note: If you have a project that is receiving Section 8 voucher assistance, due to changes brought

about by the Housing and Economic Recovery Act of 2008 (HERA), the income and rent limits for the Section 8 households are calculated separately from the LIHTC income and rent limits. If you are currently a Travois Asset Management client, we will be sending you the new income and rent limits for your project(s).

If you have any questions regarding the 2009 income and rent limits, please send an e-mail to [assetmanagement@travois.com](mailto:assetmanagement@travois.com) or call our office at 727-868-2059.

### Compliance Questions

**Question:** We have a unit where the tenant (a single mom with three minor children) moved in on April 1, 2006. In 2008 the mom added her sister to the household composition. While completing the 2009 recertification paperwork, our compliance officer discovered that the mom had left the household and the sister was still in the home and caring for the minor children. No one knows where the mom has gone or if she will return. Is there any problem with making the sister the head of household and completing the 2009 recertification paperwork without the mom?

**Answer:** Yes, this does create a problem with regard to completing the 2009 recertification paperwork. The sister was not on the original qualifying household composition at move-in. If all three minor children are still minors, they cannot be designated as the head of household, nor can they execute the required

Tenant Income Certification form (TIC) and lease. Therefore you have no adult household members available from the original household composition. This household will need to be treated as a new move-in and will need to income-qualify in order to remain in the LIHTC unit.

**Question:** Why do we have to fill out an annual student certification form every year?

**Answer:** The full-time student status of a household at move-in does not carry over to the next recertification year. In other words, if I have a household at move-in that is not a full-time student household (all members of the household are full-time students), that does not mean the household will still qualify to remain in an LIHTC unit if the household becomes a full-time student household by the time of the next annual recertification. If the household does become a full-time student household, the tenants will need to demonstrate that they qualify under one of the five exceptions allowing a full-time student household to remain in an LIHTC unit.

The five exceptions are as follows:

1. Married and eligible to file a joint tax return (please note most states will require a copy of the marriage certificate or tax return); or
2. One student is a single-parent with child(ren) and this parent is not a dependent of someone else, and the

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## Robin's rules continued . . .

child(ren) is/are not dependent(s) of someone other than a parent. (attach student's and if applicable, divorce/custody decree or other parent's most recent tax return); or

3. Household is receiving Temporary Assistance to Needy Families (TANF) (provide verification of TANF Assistance); or

4. Student is participating in a program receiving assistance under the Job Training Partnership Act, Workforce Investment Act (WIA), or under other similar, federal, state or local laws. (must provide verification of participation and description of program); or

5. Household has at least one student who was previously under foster care within five years of the effective date of the initial income certification (provide verification of participation).

The annual student certification form also provides another layer of protection for Tribal housing authorities' annual recertification tenant files as it demonstrates that the staff clearly asked and received answers to all of the relevant questions regarding student status.

Please note that, although the 2008 Housing and Economic Recovery Act (HERA) contained a provision exempting 100 percent LIHTC projects from annual recertification of household income, it did not provide an exemption for annually verifying:

1. the student status of a household **and**
2. the current household composition to determine if at least one original adult member from the move-in household composition still resides in the unit.

The compliance requirements for the LIHTC program have undergone many changes over the last two years. It is important that your housing staff stay on top of all the changes in the LIHTC industry.

Travois Asset Management, LLC can help you and your staff stay abreast of all the changes in our industry.

If you would like to arrange for an on-site LIHTC compliance training for your staff or to discuss the benefits of an annual asset management contract, please contact our office at 727-868-2059 or send us an e-mail at [assetmanagement@travois.com](mailto:assetmanagement@travois.com).

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## Travois emphasizes intergovernmental relations with new position

**Elizabeth Glynn**, formerly a Travois Development Director, has assumed a new position within the company to develop and manage Travois' relationship with investors, state allocating agencies and local, state and federal governments.



Her new position is director of strategic partnerships.

She will work with Tribes and Tribal advocacy organizations to ensure that the various tax credit and grant programs accurately reflect their concerns and needs. She will also help define and implement Travois' long-term planning goals and mission.

"I am thrilled to begin this new venture and do everything I can to help our clients," Elizabeth said.

"The stimulus package and recent NAHASDA reallocation offer many opportunities for Indian Country that

have been sorely lacking in the past," she said.

"I look forward to working with our congressmen and state agencies to make sure our Tribal clients have every advantage possible."

If you have a particular concern that you think Travois should know about, contact Elizabeth at 816-268-1283 or [elizabeth@travois.com](mailto:elizabeth@travois.com).

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# Stimulus Bill includes provisions to help Indian Country

by Elizabeth Glynn,  
director of strategic  
partnerships

President Obama signed into law the American Recovery and Reinvestment Act (ARRA) in February – providing much needed funding for several stimulus measures aimed at Indian Country. The bill includes funding specifically for Tribal programs – including grants for business development and affordable housing.

**Much of the funding can be used to leverage financing through the Low Income Housing Tax Credit (LIHTC) or New Markets Tax Credit (NMTC) programs.**

In addition to the funds mentioned below specifically for Tribal needs, an additional \$2.25 billion in gap financing is available for LIHTC developments – Tax Credit Assistance Program (TCAP) funds. The bill provides funding for business development, planning and training as well.

While the bill was passed in February, details are still not clear on exactly how the funding will be distributed to the following programs.

Subscribe to the Travois e-newsletter (e-mail [dreamcatcher@travois.com](mailto:dreamcatcher@travois.com)) and write “subscribe to news” in the subject line) or check [www.travois.com](http://www.travois.com) for updates and more information.

## Indian Housing

- Indian housing block grants (HUD): \$510 million

## Indian Health Care

- Indian health facilities: \$415 million
  1. New construction: \$227 million
  2. Maintenance and improvements: \$100 million
  3. Sanitation facilities: \$68 million
- Medical equipment: \$20 million
- Indian Health Services – health information technology: \$85 million

## Bureau of Indian Affairs

- BIA Office of Indian Programs: \$40 million (housing improvement, workforce and training)
- BIA construction: \$450 million (schools, road repair, jails, irrigation, dams)

Much of the funding allocated through ARRA can be used to leverage financing through the Low Income Housing Tax Credit or New Markets Tax Credit programs.

## Public Safety and Justice

- Department of Justice grants (DOJ) – Indian jails construction: \$225 million (coordinate with BIA, consider violent crime rates and detention space needs)
- DOJ Community Oriented Policing Services – Tribes eligible to compete: \$1 billion program
- DOJ Violence Against Women prosecution grants: \$22.5 million (result of a 10-percent Tribal set-aside)

## Tribal Roads and Bridges

- Indian reservation roads (DOT): \$310 million
- Tribal transit set-aside (DOT): \$17.25 million

## Education

- Head Start: \$10 million (Tribal set-aside)
- Early Head Start: Tribes eligible for a portion of the \$1.1 billion program
- Special education (IDEA): Tribes eligible for a portion of the \$12.2 billion program
- Impact Aid: language urges targeted funding to military and Indian reservations from the \$100 million program

## Energy and Water

- Bureau of Reclamation Tribal water projects: \$60 million for water intake and treatment facilities
- Safe Drinking and Clean Water Revolving Funds: \$120 million (permissive set-aside)
- Tribal Energy Efficiency and Conservation Block Grants: \$56 million (result of a 2-percent Tribal set-aside)
- Weatherization Assistance Program – Tribes are eligible to compete for competitive grants under the \$5 billion program

## Other Programs

- Indian Reservation Food Distribution (USDA): \$5 million

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## Stimulus Bill continued . . .

- Native Elder Nutrition (DHHS): \$3 million (Older Americans Act, Title IV)
- BIA Indian Loan Guarantee Program: \$10 million
- Tribal Community Development Financial Institutions (Treasury): \$10 million

### Bonding Authority for Tribal Governments

- Tribal economic development

tax-exempt bonds: \$2 billion in bonding authority

- Qualified Indian school construction bonds: \$400 million in bonding authority

### Other Notes

- Bill language permits Indian Tribes to contract and compact to build projects and create reservation jobs pursuant to the Indian Self-Determination and Self-Governance Act

Call or e-mail Elizabeth Glynn at 816-268-1283 or [elizabeth@travois.com](mailto:elizabeth@travois.com) for more information on how Travois can help you leverage your scarce resources and apply for the additional funding provided by this bill.

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## Standing Rock H.A. receives affordable housing award by Beth Heap, communications director

The Standing Rock Housing Authority was recognized as a Champion of Affordable Housing and received the Housing Production Award from the North Dakota Housing Finance Agency at NDHFA's Statewide Housing Conference in March.

Travois provides housing development and asset management services for Standing Rock and nominated SRHA for the award in January for "the staff's leadership and determination in providing Standing Rock Sioux Tribal members with desperately needed affordable housing through the Low Income Housing Tax Credit program."

"We are extremely proud to have partnered with Standing Rock Housing Authority for almost a decade," said David Bland, chairman of Travois. "They have used the tax credit program for five new construction projects and 12 rehab projects for a total of more than \$47

million in project costs. They have been our most prolific client and are truly champions of affordable housing."

Among Standing Rock Housing Authority's achievements:

- Manages an inventory of almost 900 total housing units in North and South Dakota
- Has used the tax credit program to help 463 families
- Has successfully applied for and received funding from the Department of Housing and Urban Development, the Department of Energy, the Department of Agriculture, the Federal Home Loan Banks of Des Moines and San Francisco

SRHA submitted a LIHTC application for its 18th application in February and is waiting for news from NDHFA on its success.



*Pictured: SRHA from left to right (front row): Sylvia Howard, Sonya White Mountain, Martina Miller, Casi Dog Eagle, Kermin Shoestring; (back row): Roger Johnson (ND industrial commissioner), Gillard White, Duane Uses Arrow, Anthony Vermillion, Ken Alkire and Mike Anderson (NDHFA executive director).*

Other nominees in the Housing Production category were: Beyond Shelter Inc., Kirkwood Bank and Trust, MetroPlains and Wells Fargo Home Mortgage.

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## 9th Annual Travois Indian Country Tax Credit Conference

The 9th Annual Travois Indian Country Tax Credit Conference will be held Aug. 17-19 at the Hyatt Regency Tamaya Resort & Spa in Santa Ana Pueblo, N.M. Online registration will once again be offered this year, and it is anticipated that it will open at the end of this month.

Visit [www.travois.com](http://www.travois.com) for all of the latest conference details. All participants are encouraged to register early to take advantage of early bird pricing.

Travois' annual conference is a training and networking opportunity for Tribal housing authority staff, Tribal council members, Tribal economic development staff members, investors, lawyers and accountants, which discusses the availability of funds through the Low Income Housing Tax Credit and New Markets Tax Credit programs. Compliance, architectural design and inspections are other key topics that are covered.

**A new event for this conference is a golf tournament that is being planned for the morning of Monday, Aug. 17 at the Santa Ana**

**Golf Course. Travois staff would like to gauge interest in this event, as a minimum number of participants is required to schedule it.**

**If you are interested in participating and would like to receive more information, please contact Matthew Bland at 816-994-8970 or [mbland@travois.com](mailto:mbland@travois.com).**

A fee, likely to be around \$50-\$56 per player, which will be charged in addition to conference registration. This will cover cart fees, range balls and green fees. Golf clubs will be available for rent, but advance notice is required because the supply is limited. Rental fees for golf clubs are \$35 a set.

A welcome reception is planned for Monday evening. Breakfast and lunch on Tuesday and Wednesday, as well as the cost of materials and an attendee gift, will be covered in the conference registration fees.

Richard Litsey, senior advisor for Indian Affairs on the U.S. Senate Committee on Finance, will be the keynote speaker, and he will discuss

the political climate in the new administration and alternate funding sources in the wake of the current economic crisis.

A block of rooms has been reserved at the Hyatt Regency Tamaya for conference attendees. Call 505-867-1234 and mention "Travois, Inc." to receive discounted room rates of \$125 for single rooms and \$150 for double rooms. The daily resort fee has been waived for our group. The deadline for reserving rooms at this rate is July 16.

While the conference is not in session, attendees are welcome to seek out the numerous entertainment options available at the Hyatt Regency Tamaya, including golf, a spa, on-site dining, the Santa Ana Star Casino and more. It is also a short drive from both Albuquerque and Santa Fe, which each have hundreds of shopping, dining and site-seeing opportunities. To learn more about all the things to do in New Mexico, visit [www.newmexico.org](http://www.newmexico.org).

Photos are courtesy of the Hyatt Regency Tamaya Resort & Spa.



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# Tax credit calendar

April						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

**April 13:** Wisconsin Housing and Economic Development Authority – Round 2 Low Income Housing Tax Credit applications due.

**April 14–17:** National American Indian Housing Council – Introduction to Indian Housing Management; Reno, Nev.

**April 17:** Federal Home Loan Bank of Boston, Affordable Housing Program applications due.

**April 28–May 1:** National American Indian Housing Council – Financial Management; Charlotte, N.C.

May						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24 <sup>(Sat)</sup>	25	26	27	28	29	30

**May 1:** Colorado Housing and Finance Authority – Round 2 Low Income Housing Tax Credit applications due.

**May 1:** Michigan State Housing Development Authority – Round 2 Low Income Housing Tax Credit applications due.

**May 1:** Federal Home Loan Bank of Chicago, Affordable Housing Program applications due.

**May 1:** Federal Home Loan Bank of Topeka, Affordable Housing Program applications due.

**May 1:** Maine State Housing Authority annual state compliance reports due.

**May 9:** Nevada Housing Division – Round 1 Low Income Housing Tax Credit applications due.

**May 12–14:** National American Indian Housing Council – 35th Annual Convention & Trade Show; New Orleans, La. (Travois staff in attendance)

**May 13–14:** Novogradac & Company LLP – A Look Ahead: The LIHTC and the Recovery and Reinvestment Act; New Orleans, La.

**May 19–20:** Del E. Webb School of Construction at Arizona State University – 6th Annual Construction in Indian Country, International Conference; Fort McDowell, Ariz.

**May 27–28:** National American Indian Housing Council – Low Income Housing Tax Credit Compliance; Denver, Colo.

June						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

**June 4:** Federal Home Loan Bank of Pittsburgh, Affordable Housing Program applications due.

**June 14–17:** National Congress of American Indians – Mid-year Conference; Niagara Falls, N.Y.

**June 15:** Wisconsin Housing & Economic Development Authority – Round 3 Low Income Housing Tax Credit applications due.


**June 30:** Federal Home Loan Bank of Des Moines, Affordable Housing Program applications due.

Looking ahead . . .  
**9th Annual Travois Indian Country Tax Credit Conference:**  
 Aug. 17–19, Hyatt Regency Tamaya Resort & Spa

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Please note that Travois offices will be closed:

Monday, May 25 in observance of Memorial Day

and



Friday, July 3 in observance of Independence Day

# The Travois Team

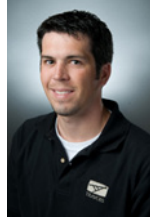
## Travois development staff



David Bland  
chairman



Lorna Fogg  
president



Bryan Schuler  
development director



Elizabeth Bland Glynn  
director of strategic  
partnerships



David Styron  
senior project  
coordinator



Carter Bland  
project coordinator



Adam Rose  
project coordinator

## Travois Asset Management staff



Robin Thorne  
director of Travois  
Asset Management



Marie Synder  
senior compliance  
specialist



Emily Giakoumis  
compliance  
specialist



Joy Thorne  
compliance  
specialist



Ashley Lawson  
compliance  
specialist



Mike Bylsma  
compliance  
inspector

## Travois New Markets staff



Phil Glynn  
director of Travois  
New Markets



JP Latenser  
chief investment  
officer



Chris Vukas  
CDE manager

## Travois Design & Construction Services staff



Ashley Bland  
director of design  
& const. services



Greg Giakoumis  
project coordinator

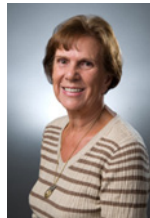


Chad Bristow  
architect

## Travois finance & marketing staff



Marianne Roos  
chief operating  
offier



Joan McMickle  
financial analyst



Beth Schwarz  
financial analyst



Beth Heap  
communications  
director



Matthew Bland  
financial analyst

