

WHEDA: Announces board leadership transition

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MADISON - The Wisconsin Housing and Economic Development Authority (WHEDA) today announced that Ivan Gamboa will step down as WHEDA board chair effective Oct. 1, 2021. Gamboa was initially appointed to the position by former Gov. Scott Walker in 2016 and reappointed to the role by Gov. Tony Evers in 2019. Gov. Evers has appointed WHEDA board member Ranell G. Washington as the new board chair. "I was glad to reappoint Ivan to the WHEDA board—he's been a dynamic leader who understands that affordable housing is critical to sustaining our rural and urban communities," said Gov. Evers. "As Wisconsin works to expand housing and economic opportunity, I'm thrilled to appoint Ranell Washington as WHEDA's board chair. His vast banking and community development experience will bring tremendous strength and insight to WHEDA's board of directors."

Gamboa is senior vice president at Tri City National Bank in Oak Creek. He serves as a board member for the Harbor District, Inc. in Milwaukee. He also serves as board chair for Carmen High School of Science and Technology and a board member for St. Augustine Preparatory Academy. Gamboa continues working to secure financing and support planning for a new Milwaukee Public Museum location. His banking and economic development experience were instrumental in seamlessly transitioning WHEDA's work between administrations.

"I'm sincerely grateful for my time as board chair. It has been a privilege to serve two administrations under the leadership of Wyman Winston and Joaquín Altoro. I have the highest respect for everyone that works at WHEDA," said Ivan Gamboa. "Although it was a difficult decision to step down as WHEDA's board chair, it is an important next step so that I can support the other public-service initiatives I'm working on in the communities I serve."

Ranell Washington has extensive experience as a credit analyst and business banker, most recently serving as vice president of business banking and community development with Town Bank in Milwaukee. Currently he is a partnership

development advisor for American Family Insurance where he fosters and develops external relationships that focus on communicating needs, solving issues, and creating synergies. Washington has been honored for his philanthropic involvement with United Way of Greater Milwaukee and Waukesha; he also currently serves as a member of Milwaukee's City Plan Commission.

"It is my privilege to accept this leadership role as board chairman," said Ranell Washington. "I welcome the opportunity to utilize my banking, community development, and partnership-building experiences to help WHEDA fulfill its mission and advance access to affordable housing to create more equitable communities where all Wisconsin residents can thrive."

Under the leadership of its current board of directors, WHEDA has had a far-reaching impact in the state. A strong fiscal performance allows the Authority to be ready and flexible to meet the unique needs of large and small communities in Wisconsin. From its rural affordable workforce housing initiative to its supplier diversity strategy, to new financing tools and support for emerging developers, WHEDA is positively changing the landscape for affordable housing and economic opportunity.

"As we work to create an ecosystem to support housing and economic opportunity for the people of Wisconsin, we're grateful for leaders like Ivan and Ranell who are willing to dedicate their time and talent to WHEDA," said WHEDA CEO Joaquín Altoro. "I wish Ivan well in his next community leadership role. And I will leverage Ranell's breadth and depth of experiences in banking and housing tax credits as well as his expertise to put together complex commercial deals to help expand WHEDA's mission."

WHEDA board members include the Secretary of the Wisconsin Department of Administration (or designee), the CEO of the Wisconsin Economic Development Corporation, and six public members nominated by the governor and appointed by the state senate. In addition, two state senators, one from each party and selected by senate leadership, and two state representatives, one from each party and selected by assembly leadership, also serve on the WHEDA board. Members serve staggered four-year terms.