



HCCP Board of Governors Spotlight: Lisa Werdunn

Vice President of Compliance
CAHEC Management, Inc. (fka Boyd Management, Inc.)

Lisa Werdunn is the vice president of compliance for CAHEC Management, Inc. (CMI), a North Carolina nonprofit corporation headquartered in Columbia, S.C. CAHEC, one of the largest nonprofit equity syndicators in the United States, acquired Boyd Management, Inc. (BMI) and its property development affiliate, WWJ, LLC, in October 2020.

Lisa began her affordable housing career nearly 26 years ago as a staff accountant at BMI and quickly moved into the role of accounting supervisor. Subsequently, Lisa transitioned to the compliance department and currently leads a team of 12 compliance professionals who oversee CMI's multistate portfolio comprising owned and third-party management.

Lisa graduated from Spring Valley High School in Columbia, S.C., as class valedictorian and went on to earn her Bachelor of Arts in English at the University of South Carolina (Magna Cum Laude). In addition to being a licensed Property Manager in South Carolina, she holds several professional certifications in the affordable housing industry but is most proud of her HCCP designation.

How has the HCCP designation impacted your career?

The nationally recognized HCCP designation represents the highest standard of excellence in knowledge of the LIHTC program. Earning my HCCP expanded my understanding of the tax credit program and served to demonstrate my level of expertise and commitment to our industry partners. Additionally, to



maintain the HCCP designation, the designee must meet continuing education requirements, which is essential in today's ever-evolving regulatory landscape.

How did you get into the LIHTC industry?

Looking for a career change in the late '90s, I responded to a classified ad in the newspaper (yes, an actual newspaper) for an accounting position at a growing property management company. The ad was brief and contained very few details, but it did promise a "fun working environment." Well, say no more! I was interviewed for the position and received an offer the next day. I still have that original newspaper clipping displayed in my office, as a reminder of the very beginning of this wonderful journey in affordable housing.

What are your day-to-day responsibilities?

One reason I love what I do is that there is no such thing as a "typical day" for me. I may be researching regulations, developing/updating our in-house compliance policies, or assisting my team with resident file eligibility determinations or agency inspection responses. Also, on most days, I find myself interacting with our owners, investors and/or monitoring agencies, which is a part of my job that I really like. Additionally, as a member of CMI's executive team, I meet regularly with other department leaders to discuss ways in which we can collaborate on projects and help one another achieve our collective goals.

What helped with your success in the LIHTC industry?

Without a doubt, the relationships I have developed over the years have had the biggest impact on my career. I believe that a good mentor who has your best interest at heart is essential to finding success in this complex industry. Having someone in your corner who can offer both positive support and constructive feedback has made all the difference for me. I am especially thankful for the mentorship of the late Doris Walsh (BMI's former Compliance Administrator) and Babbie Jaco (CMI's Senior Vice President). I have been and continue to be the grateful recipient of experienced guidance, sage advice, encouragement through tough times and visionary thinking.

What's your favorite hobby?

I love to participate in any activity on the lake. My husband and I live on Lake Murray, a 50,000-acre manmade lake known as "the Jewel of South Carolina." The climate here is conducive to year-round boating, and we regularly take our boat out to dinner, for watersport activities, or just for a casual cruise



with our family and friends. When our four grandchildren are here (ages 7 months to 7 years), you might find us all casting fishing lines from our dock, in hopes that something bites before the kids lose interest, which is typically within the first five minutes!