

**Florida Housing Finance Corporation
Board of Directors' Meeting Minutes
August 8, 2016**

TIME: 8:30 a.m.

LOCATION: Tallahassee City Hall
300 S. Adams Street
Tallahassee, Florida

BOARD MEMBERS PRESENT:

Barney Smith, Chairman
Renier Diaz de la Portilla
Ray Dubuque
John Hawthorne
Taylor Teepell
Len Tylka
Howard Wheeler

CORPORATION STAFF PRESENTING:

Stephen P. Auger
Hugh Brown
Nancy Muller

OTHERS PRESENT:

Cissy Proctor, Executive Director of the Department of Economic Opportunity

OTHERS PRESENTING:

Michal Donaldson, Carlton Fields
Steve Moore, Vestcor
David Deutch, Pinnacle Housing

Chairman Smith called the meeting to order at 8:30 a.m.

Chairman Smith welcomed Cissy Proctor, the Executive Director of the Department of Economic Opportunity, to the meeting.

MINUTES

Item A, Approval of Minutes of the June 24, 2016, Board Meeting. Chairman Smith asked for a motion to approve the Minutes of the June 24, 2016, Board Meeting.

Motion to approve the Minutes was made by Mr. Hawthorne with a second by Mr. Dubuque.
Motion passed unanimously.

HARDEST-HIT FUND (HHF)

Item A, Request Permission to Reallocate Funding between the Hardest-Hit Fund (HHF) Modification Enabling Pilot (MEP) Program and the Elderly Mortgage Assistance (ELMORE) Program. David Westcott asked the Board to approve the staff's recommendation to reallocate \$15 million from the MEP program to the ELMORE program, bringing the ELMORE allocation to \$40 million and the MEP allocation to \$35 million, subject to further approvals and recommendations from Florida Housing's counsel, United States Treasury and appropriate Florida Housing staff.

Motion to approve staff's recommendation was made by Mr. Dubuque with a second by Mr. Hawthorne. Motion passed unanimously.

LEGISLATIVE RECOGNITION

Chairman Smith welcomed Senator Jack Latvala, Chairman of the Senate Appropriations Committee, and supporter of Florida's affordable housing programs since first elected to the Senate in 1994. Chairman Smith thanked Senator Latvala for his continued support. Steve Auger echoed Chairman Smith's thanks and expressed his appreciation for Senator Latvala's leadership.

Senator Latvala commended Florida Housing's leadership and staff and thanked everyone for their support.

Renier Diaz de la Portilla left the meeting room.

LEGAL

Item A, National Development Foundation, Inc., Petitioner, v. Florida Housing Finance Corporation, Respondent. Hugh Brown asked the Board to approve staff's recommendation to accept all the findings of fact and conclusions of law in the recommended order in the National Development Foundation, Inc. v. Florida Housing Finance Corporation matter, except those on which exceptions were filed. He asked the Board to grant all exceptions to the conclusions of law filed by both parties and to substitute the conclusions of law in the exceptions into the final order.

Motion to approve staff's recommendation was made by Mr. Dubuque with a second by Mr. Hawthorne.

Michael Donaldson, attorney for the Petitioner, spoke in support of Mr. Brown's recommendation.

Motion passed by a vote of 6-0. Mr. Diaz de la Portilla did not vote, as he had left the meeting room.

NATIONAL HOUSING TRUST FUND PROGRAM

Item A, Request Approval of Florida's National Housing Trust Fund (NHTF) Allocation Plan. Nancy Muller asked the Board to approve Florida Housing's proposed NHTF Allocation Plan and authorize staff to integrate the funding into appropriate requests for applications in the 2016-2017 funding cycle.

Motion to approve staff's recommendation was made by Mr. Tylka with a second by Mr. Hawthorne. Motion passed by a vote of 6-0. Mr. Diaz de la Portilla did not vote, as he had left the meeting room.

Renier Diaz de la Portilla returned to the meeting room.

PROFESSIONAL SERVICES SELECTION (PSS)

Item A, Request for Proposals (RFP) 2016-05, Content Management System. Steve Auger asked the Board to authorize staff to begin the RFP process, issue an RFP and establish a review committee to make a recommendation to the Board for a web content management solution.

Motion to approve staff's recommendation was made by Mr. Hawthorne with a second by Mr. Wheeler. Motion passed unanimously.

CONSENT AGENDA

Chairman Smith asked for a motion to approve the items on the Consent Agenda with the exception of Housing Credits Item A, Orange City Flats, which was pulled from consideration.

Motion to approve the remaining items on the Consent Agenda was made by Mr. Hawthorne with a second by Mr. Dubuque. Motion passed unanimously.

PUBLIC COMMENT

Steve Moore, of Vestcor, spoke in support of lowering affordability restrictions from 50 to 30 years and asked the Board to consider doing that before the next round of RFAs.

David Deutch, of Pinnacle Housing Group, spoke in support of requiring some mixed-income deals to provide more workforce housing.

Chairman Smith adjourned the meeting at 9:30 a.m.