

**Florida Housing Finance Corporation
Telephonic Board of Directors' Meeting Minutes
March 17, 2010**

TIME: 10:00 a.m.

LOCATION: Telephonic Meeting

BOARD MEMBERS PRESENT:

David Oellerich, Chairman
Stuart Scharaga, Vice Chairman
Marilyn Carl (formerly Seroyer)
Ken Fairman
Lynn Hanfman
Cliff Hardy
Jerry Maygarden
Len Tylka

CORPORATION STAFF PRESENT:

Stephen P. Auger, Executive Director
Wayne Conner
Wellington Meffert
Kevin Tatreau
Sheila Freaney

OTHERS PRESENT:

Mark Fredericks, Amerinational
Doug McCree, First Housing

Chairman Oellerich called the meeting to order at 10:00 a.m.

AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)

Items A through G, Approval of Credit Underwriting Reports and Market Study Review Letters for Awardees Under Request for Proposals (RFP) 2009-03. Steve Auger asked the Board to approve staff's recommendation to approve the credit underwriting reports for Palafox Landing, Northwest Gardens, Everett Stewart Sr. Village, Brownsville Transit Village and Metro Apartments, and the market study letters for Renaissance Preserve and Charlotte Crossing and authorize staff to proceed with all necessary credit underwriting activities.

Mark Fredericks from Amerinational answered questions from the Board regarding Everett Stewart Sr. Village.

Motion to approve staff recommendation was made by Mr. Scharaga with a second by Mr. Tylka. Motion passed unanimously with Cliff Hardy recusing himself from the vote on Items B and E.

LEGAL

Item A, In Re: Summit Housing Partners LLC. Wellington Meffert asked the Board to grant Summit Housing Partners' Petition for Waiver.

Motion to approve staff's recommendation was made by Mr. Scharaga with a second by Mr. Fairman. Motion passed unanimously with Cliff Hardy recusing himself from the vote.

MISCELLANEOUS

Item A, RFP 2010-04 for Tax Credit Exchange Program Funding for Applicants that Submitted an Original Application that has an Active Award of Nine Percent Housing Credits. Mr. Tatreau asked the Board to approve the Review Committee's recommendation for funding awards and authorize staff to issue invitations to credit underwriting with award amounts as provided in Section Five C.1.e.(2) of the RFP.

Motion to approve the Review Committee's recommendation was made by Mr. Tylka with a second by Mr. Fairman. Motion passed unanimously.

MULTIFAMILY BONDS

Items A, B and C, Oak Pointe Apartments. Steve Auger asked the Board to approve staff's recommendation to approve all Oak Pointe items.

Motion to approve staff's recommendation was made by Ms. Hanfman with a second by Mr. Tylka. Motion passed unanimously with Cliff Hardy Recusing himself from the vote.

Hearing no further business, the March 17, 2010, telephonic Board of Directors' Meeting was adjourned at 10:35 a.m.