

**Florida Housing Finance Corporation
Board of Directors' Meeting Minutes
April 29, 2022**

TIME: 8:30 a.m.

LOCATION: Marriott Hotel
1001 Okeechobee Blvd.
West Palm Beach FL

BOARD MEMBERS PRESENT:

Ron Lieberman, Chairman
Mario Facella, Vice Chair
Ryan Benson
Sandra Einhorn
David Hall
Dev Motwani

CORPORATION STAFF PRESENTING:

Bill Aldinger
Hugh Brown
Marisa Button
Sheila Freaney
Trey Price
Angie Sellers

OTHERS PRESENTING:

Ken Naylor, Atlantic Pacific
Shannon Nazworth, Ability Housing
Len Tylka, Commission on Affordable Housing in Palm Beach County
Elliott Johnson, Local Small Business Owner
Shawn Wilson, Blue Sky Communities

Chairman Lieberman called the meeting to order at 8:31 a.m.

Ron Lieberman asked Sheila Freaney to call the roll.

Ms. Freaney called the roll. Present were Ron Lieberman, Mario Facella, Ryan Benson, David Hall, Dev Motwani and Sandra Einhorn. Dane Eagle was absent.

PUBLIC COMMENT

Ken Naylor, of Atlantic Pacific and the Coalition of Affordable Housing Providers, spoke in support of the Construction Housing Inflation Response Program (CHIRP) and thanked Florida Housing staff for their quick creation of the program.

Shannon Nazworth, of Ability Housing and the Florida Supportive Housing Coalition, thanked the Board for its continued support of the permanent supportive housing pilot to enable state agencies to work together to better meet the needs of individuals.

MINUTES

Item A, Approval of Minutes of the March 4, 2022, Board Meeting. Chairman Lieberman asked for a motion to approve the Minutes of the March 4, 2022, Board Meeting.

Motion to approve the Minutes was made by Ms. Einhorn with a second by Mr. Facella. Motion passed unanimously.

Item B, Approval of Minutes of the April 1, 2022, Telephonic Board Meeting. Chairman Lieberman asked for a motion to approve the Minutes of the April 1, 2022, Telephonic Board Meeting.

Motion to approve the Minutes was made by Ms. Einhorn with a second by Mr. Facella. Motion passed unanimously.

CONSENT AGENDA

Chairman Lieberman asked for a motion to approve the items on the Consent Agenda.

Motion to approve the items on the Consent Agenda was made by Mr. Benson, with a second by Mr. Facella. The motion passed unanimously.

AUDIT COMMITTEE UPDATE

Mario Facella reported that the Audit Committee met on April 28 for a presentation by the Office of the Inspector General regarding the audit of the Home Investment Partnership program, which received a clean audit.

FINANCE

Item A, Unrestricted Net Position Designations. Angie Sellers asked the Board to approve the designation categories of unrestricted new position as follows: single family programs, \$3.6 million; dedicated Reserve for Operations, \$65.3 million; and the remaining balance, anticipated to be about \$101.4 million, for demonstration and other initiatives.

Motion to approve staff's recommendation was made by Mr. Hall, with a second by Mr. Facella. The motion passed unanimously.

LEGAL

Item A, Ratification and Amendment of Items from the April 1, 2022, Telephonic Board Meeting. Hugh Brown asked the Board to ratify and approve all items decided at the April 1, 2022, telephonic Board Meeting.

Motion to approve staff's recommendation was made by Mr. Hall, with a second by Mr. Facella. The motion passed unanimously.

Item B, Ability VNA, LLC, vs. Florida Housing Finance Corporation, and Madison Grove, LLC, and HTG Hidden Lake, Ltd., and The Verandas of Punta Gorda III, LLLP. Hugh Brown asked the Board to adopt the findings of fact, conclusions of law and recommendation of the judge's order and issue a final order accordingly in the Ability VNA, LLC, vs. Florida Housing Finance Corporation, and Madison Grove, LLC, and HTG Hidden Lake, Ltd., and The Verandas of Punta Gorda III, LLLP matter.

Motion to approve staff's recommendation was made by Mr. Hall, with a second by Mr. Facella. The motion passed unanimously.

Item C, Madison Trace, LLC, American Residential Communities, LLC, and New South Residential , LLC v. Florida Housing Finance Corporation, and Beacon at Creative Village Partners, LTD. Hugh Brown asked the Board to adopt the findings of fact, conclusions of law and recommendation of the judge's order and issue a final order accordingly in the Madison Trace, LLC, American Residential Communities, LLC, and New South Residential , LLC v Florida Housing Finance Corporation, and Beacon at Creative Village Partners, LTD matter.

Motion to approve staff's recommendation was made by Mr. Hall, with a second by Mr. Facella. The motion passed unanimously.

Item D, Melissa Grove, Ltd. v. Florida Housing Finance Corporation and Ability Housing, Inc. Hugh Brown asked the Board to adopt the consent agreement and issue a final order accordingly in the Melissa Grove, Ltd. v. Florida Housing Finance Corporation and Ability Housing matter.

Motion to approve staff's recommendation was made by Ms. Einhorn, with a second by Mr. Facella. The motion passed unanimously

MULTIFAMILY PROGRAMS

Item A, RFA 2022-102 SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons with Special Needs.

Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the three applications received in response to RFA 2022-102 for SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons with Special Needs and authorize the tentative selection of one application for funding and invitation into credit underwriting. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations to enter credit underwriting; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders to the Board for approval prior to proceeding. She stated that after funding the eligible application, a balance of \$5,360,500 in SAIL funding remains and staff will come back to the Board with a recommendation on the use of that funding at a later date.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Facella. The motion passed unanimously.

Item B, RFA 2022-103 Housing Credit and SAIL Financing to Develop Housing for Homeless Persons.

Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the eight applications received in response to RFA 2022-103 for Housing Credit and SAIL Financing to Develop Housing for Homeless Persons and authorize the tentative selection of two applications for funding and invitation into credit underwriting. She stated that after funding the two applications, a balance of just under \$800,000 in SAIL funding remains and staff will come back to the Board with a recommendation on the use of that funding at a later date. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations to credit underwriting; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders to the Board for approval prior to proceeding.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Facella. The motion passed unanimously.

Item C, RFA 2022-106 Financing to Develop Housing for Persons with Disabling Conditions/Development Disabilities.

Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the one application received in response to RFA 2022-106 for Financing to Develop Housing for Persons with Disabling Conditions/Development Disabilities, which found the one application ineligible for funding. She stated that accordingly, the entire funding amounts from all sources was still available and staff will come back to the Board with a recommendation on the use of that funding at a later date after the open litigation period has ended.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Facella. The motion passed unanimously.

Item D, RFA 2022-208 SAIL Financing for the Construction of Workforce Housing in Monroe County.

Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the one application received in response to RFA 2022-208 for SAIL Financing for the Construction of Workforce Housing in Monroe County and authorize the tentative selection of the one application for funding and invitation into credit underwriting. She stated that if no notice of

protest or formal written protest is filed, which is not expected since there was only one application submitted and it is being recommended for funding, staff will issue invitations into credit underwriting; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders to the Board for approval prior to proceeding.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Benson. The motion passed unanimously.

Item E, 2022 Rule Development. Marisa Button asked the Board to approve the proposed rules and WAP and authorize staff to file the rules for adoption if a notice of change is not required, and if a notice of change is required, authorize the Board Chair to determine whether the notice of change makes a material, substantive change to the rule chapter that would require it to come back for full Board approval. She asked that if the Chair determines that is not the case, the Board approve a notice of change without the requirement of another board meeting to do so. In the alternative, if the Chair determines that any notice of change does make material, substantive changes to the rule chapter, she asked that the Board authorize a telephonic Board meeting be called to obtain Board approval for any required changes, with such changes to be ratified at the next regularly scheduled Board meeting.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Hall. Motion passed unanimously.

Item F, Approval of Funding Resources for RFA 2022-210 Permanent Supportive Housing Focusing On Best Practices And Funding For Tenancy Supports And Resident Services Coordination For High Utilizers Of Public Behavioral Health Systems. Marisa Button asked the Board to authorize staff to make \$21.6 million of HOME-ARP and \$6.7 million of NHFT funding available for RFA 2022-210 for Permanent Supportive Housing Focusing On Best Practices And Funding For Tenancy Supports And Resident Services Coordination For High Utilizers Of Public Behavioral Health Systems.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Benson. Motion passed unanimously.

Item G, Request for Approval to Issue an Invitation to Participate in the Construction Housing Inflation Response Program (CHRIP). Marisa Button asked the Board to authorize staff to issue the Invitation to Participate in the Construction Housing Inflation Response Program, approve an RFA waiver for RFA 2020-205 and 2021-205 to allow Self-Sourced Applicants to access additional non-Corporation funding sources without being in violation of the required SAIL repayment terms of the RFA, and delegate authority to staff to review and grant, if appropriate, requests to extend placed in-service deadlines or for credit exchanges related to this additional funding through administrative approval.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Benson. Motion passed unanimously.

PROFESSIONAL SERVICES SELECTION (PSS)

Item A, Single Source Procurement for Affordable Housing Catalyst Program Services. Bill Aldinger asked the Board to authorize staff to enter into a one-year single source contract with the Florida Housing Coalition, Inc., to deliver affordable housing training and technical assistance under the Catalyst Program, subject to funding availability.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Benson. The motion passed unanimously.

STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

Item A, Proposed Geographic and Demographic Allocations for 2022 through 2024 Funding Cycles. Bill Aldinger asked the Board to authorize the following amounts for the geographic allocations for 2022 through 2024 funding cycles:

Large counties: 52.3 percent (reduced from 59.7%)

Medium counties: 37.7 percent (no adjustments made)

Small counties: 10.0 percent (increased from 2.6%)

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Benson. Motion passed unanimously.

Bill Aldinger then asked the Board to authorize the following amounts for the demographic allocations for 2022 through 2024 funding cycles:

Commercial fishing workers and farmworkers: 5.0 percent (no adjustments made)

Homeless persons: 10.0 percent (increase of 3.0%)

Persons with special needs: 11.8 percent (no adjustments made)

Elderly persons: 29.4 percent (no adjustments made)

Families: 43.8 percent (decreased from 46.8%).

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

PUBLIC COMMENT

Len Tylka, Chairman of the Commission on Affordable Housing for Palm Beach County, spoke of the exorbitant rents being charged in Palm Beach County and encouraged more affordable housing development.

Elliott Johnson, a business owner in Palm Beach County, and board member of the Commission on Affordable Housing for Palm Beach County, spoke about the desperate need for more affordable housing in the area.

Shawn Wilson, of Blue Sky Communities, thanked the Board and staff for their speedy work in putting the CHIRP program together.

Chairman Lieberman adjourned the meeting at 10:21 a.m.