



FHFC Board of Directors' Meeting Minutes June 13, 2025

BOARD MEMBERS PRESENT:

Sandra Veszi Einhorn, Chair
David Hall, Vice-Chair
Ryan Benson
Leo Garcia
Ron Lieberman
Mario Facella
Olivia Hoblit

BOARD MEMBERS ABSENT:

Larry Cretul
Daniel Martell
Jody Hudgins
Justin Domer

CORPORATION STAFF PRESENTING:

Marisa Button
Katie Coxwell
Melissa Levy
Angie Sellers
David Westcott
Bill Aldinger
Ethan Katz

OTHERS PRESENTING:

Anne Ray, Shimberg Center for Housing Studies

CALL TO ORDER AND ROLL CALL

The meeting was called to order at 8:00 a.m. by Chair Veszi Einhorn. Roll call was taken by Jenny Marshall and a quorum was present.

PUBLIC COMMENT

Chair Veszi Einhorn opened the floor for public comment by recognizing fellow Board Member Mr. Benson. Mr. Benson remarked on his trip to D.C. and how excited he is for the new legislation.

Chair Veszi Einhorn asked for any additional comments, there was none.

MINUTES

Approval of the May 9, 2025, Board of Directors Meeting Minutes.

Chair Veszi Einhorn asked for a motion to approve the minutes from the May 9, 2025, Board of Directors Meeting.

A motion to approve the minutes was made by Mr. Facella with a second from Mr. Garcia. The motion passed unanimously.

CONSENT AGENDA

Chair Veszi Einhorn asked whether there were any items requested to be pulled from the Consent agenda. Ms. Sellers requested Housing Credit Item A to be pulled from Consent to Action. Chair Veszi Einhorn asked if any other items were to be pulled from Consent, hearing none Chair Veszi Einhorn asked for a motion.

A motion to approve was made by Mr. Lieberman with a second from Mr. Facella. The motion passed unanimously.

AUDIT COMMITTEE UPDATE

Chair Veszi Einhorn asked Vice Chair Hall for an Audit Committee Update. Vice Chair Hall reported the March Audit Committee Meeting Minutes were approved. Vice Chair Hall also reported on the agenda there was an external audit done by Ernst & Young regarding the 2024 financial statement with an excellent and clean audit results. He also stated there was an IT update on cybersecurity and compliances.

Chair Veszi Einhorn thanked Vice Chair Hall for the update.

LEGISLATIVE UPDATE

Ms. Coxwell provided a legislative update on the 2025 Legislative Session as it was in the second extension period which is scheduled to end on June 18th. Ms. Coxwell stated some bills that were being monitored in the first extension did not carry forward into the second extension and provided a summary update on those bills. She also stated she will provide additional updates as development occurs for the final days of session as they end.

Chair Veszi Einhorn thanked Ms. Coxwell for the update and asked fellow Board Members if they had any questions for Ms. Coxwell. Mr. Benson asked for clarification if the \$150 Million will be a recurring fund or not. Ms. Coxwell replied there are funds for next year.

Chair Veszi Einhorn asked if there were any other questions, there was none.

ACTION ITEMS

Home Rental

A. Request approval of Credit Underwriting Report for Village Springs

David Westcott requested the Board approve the final Credit Underwriting Report for Village Springs and authorize staff to proceed issuance of a firm commitment and associated loan closing activities.

A motion to approve was made by Mr. Facella with a second from Vice Chair Hall. The motion passed unanimously.

Legal

A. WHFT LL Workforce, Ltd., and WHFT LL Workforce Developer, LLC v. Florida Housing Finance Corporation and BDG Fern Grove Phase Two, LP, and RPV Parcel D, LP; FHFC Case No. 2025-006BP; DOAH Case No. 25-1110BID

Ms. Cox recommends as follows.

- Staff Recommends the Board reject all exceptions, adopt the finding of fact, conclusions of law and recommendations of the recommended order as written, and issue a final order in accordance with the recommended order.

A motion was made by Mr. Facella with a second from Vice Chair Hall. The motion passed unanimously.

B. In Re: Miami Beach housing Initiatives, Inc. (The Heron)

Staff requested the Board to grant the petitioner's request for a waiver of Rule 67-48.0072, paragraph 26 of the Florida Administrative Code to allow petitioner to extend its loan closing deadline from June 13, 2025, to September 19, 2025, with the following conditions.

- The principal of the petitioner's applicant and developer entities will not be awarded any competitive funding from the Corporation until the petitioner closes on the SAIL/ELI, CHIRP/HOME-ARP funding sources or return the funding to the Corporation.
- The petitioner must provide biweekly updates in writing to Florida Housing Staff and its assigned credit underwriter outlining progress made towards moving the project forward.
- The Petitioner and staff will come back to the Board on September 19, 2025, to discuss the progress made and the Board will re-evaluate this project at that time.

A motion to approve was made by Mr. Lieberman with a second from Mr. Facella. Chair Veszi Einhorn requested a roll call vote as follows.

- Chairman Sandra Veszi Einhorn- Begrudgingly, yes.
- Vice Chair David Hall- Yes.
- Ryan Benson- No.
- Leo Garcia- Yes.
- Mario Facella- Yes.
- Olivia Hoblit- Yes.
- Ron Lieberman- Yes.

The motion passed unanimously.

C. In Re: Miami Beach Housing Initiatives, Inc (Eleven44)

Ms. Levy recommended the Board to grant the requested waiver of rule 67-48.00172, paragraph 21(b) of the Florida Administrative Code to extend petitioner's form loan commitment deadline from June 13, 2025, to the September 19, 2025, Board Meeting with the following conditions.

- The principals of the petitioner's applicant and developer entities will not be awarded any competitive funding from the Corporation until the petitioner closes on the SAIL HOME-ARP and NHTF funding sources or returns the funding to the Corporation.
- The petitioner must provide biweekly updates in writing to Florida Housing staff and its assigned credit underwriter outlining progress made towards moving the development forward.
- The petitioner and staff will come back to the Board on September 19, 2025, to discuss the progress made and the Board will re-evaluate the project at that time.

A motion to approve was made by Mr. Lieberman with a second from Mr. Facella. Chair Veszi Einhorn requested a roll call vote as follows.

- Chairman Sandra Veszi Einhorn- No.
- Vice Chair David Hall- Yes.
- Ryan Benson- No.
- Leo Garcia- Yes.
- Mario Facella- Yes.
- Olivia Hoblit- Yes.
- Ron Lieberman- Yes.

The motion passed unanimously.

Multifamily Programs

A. Request approval of CHIRP ITP Waiver for Loan Closing Deadline Extension for The Heron

Ms. Levy requested to approve waiver of the CHIRP ITP to waive the loan closing deadline from June 13, 2025, to the September 19, 2025, Board Meeting with the following conditions.

- The principals of the applicant and developer entities will not be awarded any competitive funding from the Corporation until the petitioner closes on the SAIL/ELI and CHIRP/HOME-ARP funding sources or returns the funding to the Corporation.
- The applicant must provide biweekly updates in writing to Florida Housing staff and its assigned credit underwriter outlining progress made towards moving the development forward.
- The petitioner and staff will come back to the Board on September 19, 2025, to discuss the progress made and the Board will re-evaluate the project at that time.

A motion was made by Mr. Facella, with a second from Mr. Lieberman. Chair Veszi Einhorn requested a roll call vote as follows.

- Chairman Sandra Veszi Einhorn- Yes.
- Vice Chair David Hall- Yes.
- Ryan Benson- No.
- Leo Garcia- Yes.
- Mario Facella- Yes.
- Olivia Hoblit- Yes.
- Ron Lieberman- Yes.

The motion passed unanimously.

Fiscal (Supplemental)

A. Fiscal Year 2025/2026 Appropriation Allocation

Ms. Sellers recommends the allocation of remaining funding and approval of the fiscal year 2025-2026 appropriations to the SAIL program as follows.

- Housing Data Clearing House, up to \$394,490, with any funds not used for the Data Clearing House going to the SAIL program.
- SAIL program, \$70,805,510 for the remaining appropriation available after the Housing Data Clearing House.

A motion was made by Vice Chair Hall, with a second from Mr. Facella. The motion passed unanimously.

Housing Credits Item A, Pulled from Consent to Action

A. Request Approval of Applicant and Co-Developer Entity Structure Change for Fletcher Black II (RFA 2020-201 / 2021-127C / 2022-278C)

Ms. Levy Requested to waive the RFA requirement for final cost certification application package to contain a general contractor cost certification and SPA opinion letter and audit report for Amelia Village.

A motion was made by Mr. Lieberman, with a second from Mr. Facella. The motion passed unanimously.

Multifamily Programs- Allocations

A. RFA 2025-216 Live Local SAIL Financing for the Construction of Large-Scale Developments of Significant Regional Impact

Ms. Levy recommended approval of the Committee's recommendations to adopt the scoring results of the nine applications and authorize the tentative selection of the two applications set out on Exhibit B for funding.

A motion was made by Mr. Lieberman, with a second from Mr. Facella. The motion passed unanimously.

B. 2025-2026 Tentative Funding Amounts and Timeline for Request for Applications (RFAs) for Multifamily Developments

Ms. Levy recommends authorization of the executive director or chief financial officer to establish a review committee for each RFA as each RFA is issued to make recommendations for awards to the Board.

A motion was made by Mr. Lieberman, with a second from Mr. Facella. The motion passed unanimously.

Professional Services Selection

A. Single Source Procurement for OnBase Licensing

Staff recommends the Board authorize staff to enter negotiations for a one-year single source contract with Highland Software for continued access to the enterprise license.

A motion was made by Mr. Lieberman, with a second from Mr. Facella. The motion passed unanimously.

B. Single Source Procurement for Affordable Housing Catalyst Program Services

Mr. Aldinger recommends the Board authorize staff to enter another one-year single-source contract with the Florida Housing Coalition to deliver affordable housing, training, and technical assistance under the Affordable Housing Catalyst Program.

A motion was made by Mr. Lieberman, with a second from Mr. Facella. The motion passed unanimously.

Homeownership Programs (Supplemental)

Mr. Westcott concurred with Ms. Coxwells update given earlier and confirmed there was no supplemental items to be voted on.

RENTAL MARKET STUDY PRESENTATION

Ms. Anne Ray presented her Rental Market Study.

A motion to approve was made by Mr. Facella, with a second from Vice Chair Hall. The motion passed unanimously.

PUBLIC COMMENT

Vice Chair Hall opened the floor for public comment. Mr. Benson proposed keeping a Live Local component and adding a preservation component in the Information Items.

ADJOURNMENT

With no further discussion, the meeting was adjourned at 11:10 a.m.