

HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY

Minutes of June 14, 2019 Board Meeting

Board Meeting

The meeting was held in the Planning Commission Board Room, 18th Floor, County Center, 601 E. Kennedy Blvd, Tampa, FL 33602.

I. Attendees

Chairman Michael Kelley called the HFA Board Meeting to order at 9:30 a.m. Members of the audience and the Board introduced themselves, and the Pledge of Allegiance was recited.

Also in attendance were Vice-Chairman David Hollis, and Board Members Frank DeBose, Harry Hedges and Debra Koehler. Board Member Emeritus Mercedes DiMaio was also in attendance.

Also present were (Mark Hendrickson (HFA Executive Director), Mary Helen Farris (HFA General Counsel), Debbie Berner (HFA Investment Banker—RBC Capital Markets), Cheryl Howell (Hillsborough County), Randy Clement (HFA Bond Counsel—BMO), Sue Denihan (HFA Single Family Administrator—eHousing), Antoinette Triplett (Tampa Hillsborough Homeless Initiative), Jordan Nelson (Southport), Victor DiMaio (DiMaio & Associates), Ryan Hoover (Vestcor), Shawn Wilson (Blue Sky Communities), Stacy Banach (PD Metric), and Lance Reibeling (Magnolia Advisors).

II. Minutes

Mr. Hollis moved, with a second by Mr. Hedges, that the Board **approve the minutes of the March 8, 2019 meeting**. The motion passed 5-0.

III. Public Comment

There was no public comment.

IV. Presentation by Antoinette Triplett

Ms. Triplett updated the Board on the homeless situation in Hillsborough County and the various activities underway to alleviate homelessness.

V. HFA Monthly Investments & Financial Statements

Mr. Hendrickson updated the Board on HFA investments and presented the May 2019 Financial Statement, as prepared by the HFA's CPA firm. After discussion, Mr. Hedges moved, with a second by Ms. Koehler, that the Board **approve the February, March, April and May 2019 Financial Statements**. The motion passed 5-0.

VI. Bond Allocation

Mr. Hendrickson reported that the Hillsborough County bond allocation for 2019 was \$72,297,939

VII. Single Family Report: DPA, MCC's, Old Issues and 2012 Program

Mr. Hendrickson updated the Board on the single family program, noting that loan originations were down significantly. A discussion followed on increasing the level of DPA loans. After discussion Ms. Koehler moved, with a second by Mr. Hedges, that the Board

authorize an increase in the DPA loan amount from \$7,500 to \$10,000, effective immediately. The motion passed 5-0.

Mr. Hendrickson reported that DPA loan repayments have passed the \$1 million level.

VIII. New Multi-Family Financings and Local Government Area of Opportunity

Mr. Hendrickson reported that Mango Terrace had received a SAIL commitment and would be proceeding with an HFA bond financing in late 2019 or early 2020.

Mr. Hendrickson noted that FHFC had moved the SAIL application deadline to an earlier date in 2019, and that the HFA needed to publish a NOFA for bond applications for 2020 and bond applications for developers applying for SAIL. After discussion, Mr. Hedges moved, with a second by Ms. Koehler, that the Board **authorize the publication of the 2020 Bond NOFA, using the dual application process with separate applications for those applying for SAIL and those without SAIL.** The motion passed 5-0.

Mr. Hendrickson stated that FHFC had continued the Local Government Area of Opportunity Funding (local preference for 9% Housing Credits), and that a NOFA would be needed. He stated that last year's NOFA was available for review. After discussion, Mr. Hollis moved, with a second by Mr. DeBose, that the **Board authorize publication of a NOFA for County/HFA support in conjunction with Local Government Area of Opportunity Funding applications, utilizing the same selection criteria as last year.** The motion passed 5-0.

IX. Multi-Family Loans & Development Occupancy

Mr. Hendrickson reported on the status of various loans and the continued high occupancy (98.4%) of HFA financed units. A discussion followed on methods to increase production. Ms. Howell stated that some of the County funding for affordable housing could be made available to developments utilizing HFA bonds.

X. Other Multi-Family Programs

Mr. Hendrickson reported on the Metropolitan Ministries Homeless Up and Out, Camelot Youth Aging Out of Foster Care, and Catholic Charities. Ms. Farris stated that USF had requested that the contract for CRED Training be extended to a later date without any additional costs. After discussion, Ms. Koehler moved, with a second by Mr. DeBose, that the Board **approve the CRED contract for the period April 1 to August 31, 2019 and authorize Chairman Kelley to sign the contract.** The motion passed 5-0.

XI. State Legislative & FHFC Report Update

Mr. Hendrickson presented an on SEE for 2019 and FHFC activity.

XII. Board Vacancy

Ms. Farris stated that the Board vacancy created by Ms. DiMaio's move to Emeritus status had applicants, and she distributed the applications to the Board. After discussion, Mr. Hedges moved, with a second by Ms. Koehler, that the Board **recommend that the BOCC appoint Rebecca Snyder to the vacant Board position, and to authorize Chairman Kelley to sign a letter to the BOCC reflecting that recommendation.** The motion passed 5-0.

Chairman Kelley **asked that a letter of thank you be sent to all applicants upon completion of the selection process.**

XIII. County Report

Ms. Howell reported on County housing activities.

XIV. Adjournment

On a motion by Ms. Koehler, seconded by Mr. Hedges, the Board voted 5-0 to adjourn the meeting (10:36 AM).