

## **HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY**

### **Minutes of January 16, 2020 Board Meeting**

#### **Board Meeting**

The meeting was held in the County Attorney's Conference Room, 27th Floor, County Center, 601 E. Kennedy Blvd, Tampa, FL 33602.

#### **I. Attendees**

Chairman David Hollis 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 Secretary Frank DeBose, and Board Members Mike Kelley and Debra Koehler.

Also present were (Mark Hendrickson (HFA Executive Director), Helen Feinberg (HFA Investment Banker—RBC Capital Markets), Esther Nichols (HFA Auditor—The Nichols Group), Jordan Nelson (Southport), Ryan Hoover (Vestcor), and Shawn Wilson (Blue Sky Communities).

#### **II. Minutes**

Ms. Koehler moved, with a second by Mr. DeBose, that the Board **approve the minutes of the December 9, 2019 meeting**. The motion passed 4-0.

#### **III. Public Comment**

Ms. Feinberg informed the Board that Bonnie Wise's mother had passed away. After discussion, Mr. DeBose moved, with a second by Ms. Koehler, that the Board **authorize sending a contribution to Bring Smiles to Seniors in memory of Ms. Wise's mother, subject to approval of the expenditure by Ms. Farris**. The motion passed 4-0.

Mr. Hoover, Ms. Nelson and Mr. Shawn Wilson spoke on various applications submitted to the HFA and/or FHFC. Ms. Nelson stated that Mango Terrace had received County approval for an increase from 93 to 120 units, and Mr. Hendrickson stated that a new TEFRA would be required.

#### **IV. FY 2018-2019 HFA Audit**

Ms. Nichols presented the HFA's FY 2018-2019 audit. She stated that the audit was "clean" and that there were no management comments. After questions and discussion, Mr. Kelley moved, with a second by Mr. DeBose, that the Board **accept the FY 2018-2019 audit, as presented by the Nichols Group**. The motion passed 4-0.

#### **V. HFA Monthly Investments & Financial Statements**

Mr. Hendrickson presented the December 2019 Financial Statement, as prepared by the HFA's CPA firm. After discussion, Mr. Kelley moved, with a second by Ms. Koehler, that the Board **approve the December 2019 Financial Statement**. The motion passed 4-0.

**The Board directed Mr. Hendrickson to distribute the HFA's Investment Policy.**

## **VI. Bond Allocation**

Mr. Hendrickson updated the Board on bond allocation.

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

Mr. Hendrickson discussed the program, noting that all County SHIP funds had already been received, applied for, or had loans in process that would result in County funding all monies under the current contract by April. After discussion, Ms. Koehler moved, with a second by Mr. Kelley, that the Board **request additional DPA funding from the County utilizing SHIP or other funds**. The motion passed 4-40.

**The Board asked Mr. Hendrickson to research lender volume by year, and present the findings at the next HFA meeting.**

## **VII. New Multi-Family Financings**

Mr. Hendrickson updated the Board on new bond deals and the FHFC RFA for SAIL funding.

## **VIII. Local Government Area of Opportunity Funding (LGAOF)**

Mr. Hendrickson updated the Board on the FHFC applications for Housing Credits.

## **IX. Multi-Family Loans & Development Occupancy**

Mr. Hendrickson reported on the status of various loans and the continued high occupancy (97.7%) of HFA financed units.

## **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. He reported that Catholic Charities had raised the issue that the security deposit limits were unrealistic in today's market and that the rent limits were also very low. Mr. Hendrickson stated that Catholic Charities had requested an increase of the security deposit limit to \$1,100 and the rent subsidy amounts to \$350 per month for a one-bedroom unit and \$500 per month for a two-bedroom unit. He stated that the rent subsidies had not been changed for several years and were originally intended to be 50% of the tax credit rents—which would now be \$377 for a one-bedroom unit and \$452 per month for a two-bedroom unit. Mr. Hendrickson also stated that the contracts with Camelot, Catholic Charities and Metropolitan Ministries had been amended multiple times, and that a new contract with each entity putting all requirements in one document would be helpful. After discussion, Mr. Kelley moved, with a second by Mr. DeBose that the Board **(1) increase the one-bedroom subsidy to \$377 per month and the two-bedroom subsidy to \$452 per month in the Catholic Charities and Metropolitan Ministries contracts, (2) increase the security deposit limit to \$1,100 in the Catholic Charities and Metropolitan Ministries contracts, and (3) authorize Ms. Farris to draft new contracts with Camelot, Catholic Charities and Metropolitan Ministries, with effective dates of the contracts October 1, 2019**. The motion passed 4-0.

## **XI. State Legislative & FHFC Report Update**

Mr. Hendrickson presented an update on SEE for 2020.

## **XII. County Report**

No report.

**XIII. 2020 Travel**

After discussion, Mr. DeBose moved, with a second by Mr. Kelley that the Board **approve travel by all Board members and counsel in 2020 to the NALHFA, FLALHFA and Florida Housing Coalition conferences.** The motion passed 4-0.

**XIV. Mike Kelley Reappointment**

After discussion, Ms. Koehler moved, with a second by Mr. DeBose, that the Board **authorize Chairman Hollis to sign a letter of support to the BOCC for the reappointment of Mike Kelley.** The motion passed 4-0.

The Board also discussed the vacancy caused by Ms. Snyder's resignation.

**XV. Adjournment**

On a motion by Ms. Koehler, seconded by Mr. Kelley, the Board voted 4-0 to adjourn the meeting (10:52 AM).