

# HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY

## Minutes of October 21, 2020 Board Meeting

### Board Meeting

The meeting was held by means of Communications Media Technology, specifically via a telephonic conference call.

#### I. Attendees

Chairman David Hollis called the HFA Board Meeting to order at 9:31 a.m. Executive Director Mark Hendrickson called the roll and asked each person on the call who was not a Board member to identify themselves.

In attendance were Chairman David Hollis, Vice-Chairman Ed Busansky, Secretary Frank DeBose, and Board Members Tammy Haylock-Moore, Harry Hedges, and Debra Koehler.

Also present were (Mark Hendrickson (HFA Executive Director), Mary Helen Farris (HFA General Counsel), Misty Taylor (HFA Bond Counsel—BMO), Debbie Berner (HFA Investment Banker—RBC Capital Markets), Sue Denihan and Paloma Miranda (HFA Single Family Program Administrator—eHousing), Brie Lemmerman (Southport), Eric Weller (Vestcor), Steve Auger (Birdsong), Mark Waterbury (J. M. Waterbury & Co.), and Shawn Wilson and Geoff Harlan (Blue Sky Communities).

#### II. Statement by Chairman Hollis on Meeting Conduct

Mr. Hollis stated that all votes would be taken by roll call, and that all persons should identify themselves before speaking, making a motion, or seconding a motion.

#### III. Minutes

Ms. Koehler moved, with a second by Mr. Hollis, that the Board **approve the minutes of the September 21, 2020 meeting, with technical corrections noted by Ms. Koehler.** The motion passed 6-0.

#### IV. Public Comment

Mr. Shawn Wilson commented on the lack of a Tampa Bay representative on the FHFC Board, and asked Board members to consider possible applicants.

#### V. Fiscal Year 2020-2021 Budget

Mr. Hendrickson presented a resolution drafted by Ms. Farris, approving the final FY 20-21 HFA budget. He discussed how the budget was developed. Mr. Busansky discussed the negotiations on compensation agreed to by Mr. Hendrickson and Mr. Busansky. After discussion, Mr. Busansky moved, with a second by Mr. DeBose, that the Board **(1) adopt the Resolution drafted by Ms. Farris approving the final FY 2020-2021 budget, and (2) Authorize Chairman Hollis to execute a revised Executive Director contract reflecting compensation terms for 2021-2023.** The motion passed 6-0.

#### VI. Professional Services Contracts

Mr. Hendrickson stated that the contracts for Metropolitan Ministries Up and Out, Catholic Charities Up and Out, and Camelot Youth Aging Out of Foster Care all had technical issues that needed to be corrected. After discussion, Ms. Koehler moved, with a second by Mr. Hedges, that the Board **extend the contracts with Metropolitan Ministries (Up**

**and Out), Catholic Charities (Up and Out), and Camelot (Youth Aging Out of Foster Care) for two years, making technical corrections as required.** The motion passed 6-0.

**VII. Bond Allocation**

Ms. Taylor updated the Board on plans to obtain additional allocation from the State Pool and 2021 Regional Pool.

**VIII. HFA Monthly Investments & Financial Statements**

Mr. Hendrickson presented the September 2020 Financial Statements as prepared by the HFA's CPA firm. After discussion, Mr. DeBose moved, with a second by Mr. Busansky, that the Board **approve the September 2020 Financial Statement.** The motion passed 6-0.

Mr. Hendrickson reported on investments.

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

Mr. Hendrickson discussed the program,

**X. HFA Monthly Investments & Financial Statements**

Mr. Hendrickson presented the August 2020 Financial Statements as prepared by the HFA's CPA firm. After discussion, Ms. Koehler moved, with a second by Mr. Hedges, that the Board **approve the August 2020 Financial Statements.** The motion passed 7-0.

Mr. Hendrickson reported on investments.

**XI. New Multi-Family Financings**

Mr. Hendrickson updated the Board on bond financings that were moving forward. He stated that a complete application (bonds and SAIL) had been received from La Estancia Apartments. Ms. Taylor presented and explained a proposed Inducement Resolution. After discussion, Ms. Koehler moved, with a second by Mr. Hedges, that the Board **adopt the Inducement Resolution prepared by bond counsel for La Estancia Apartments.** The motion passed 6-0.

**XII. Local Government Contribution—9% Housing Credit Applications**

Mr. Hendrickson updated the Board on the submission of applications for deals in the County and City of Tampa.

The Board discussed the selection criteria that were used in this year's selection process and potential additional or revised criteria. Mr. DeBose discussed the potential for an overall quality of site criteria. Mr. Busansky discussed a quality of construction criteria. Ms. Koehler discussed the FHFC requirements related to quality of construction. Mr. Hendrickson discussed the need to designate before each NOFA whether the Board preferred a neighborhood improvement development/site or a site in a more market rate location where there was no need for "redevelopment". A full Board discussion followed, with focus on site location and quality of construction, including a desire to deal with quality of construction with outcome as the criteria rather than the HFA specifying a specific construction type. The Board also discussed the need to update the HFA's bond application in general, and specifically related to construction quality.

After discussion, the Board directed Mr. Hendrickson to **(1) circulate the current bond application for Board review and input on changes, (2) circulate the “Enhanced Structural Systems” (ESS) requirements from the current FHFC application, (3) present a revised bond application by the December meeting, and (4) present a proposed revised set of criteria for the local preference application by January or February 2021.**

**XIII. Multi-Family Loans & Development Occupancy**

Mr. Hendrickson reported on the status of various loans and the continued high occupancy (97.9%) of HFA financed units.

**XIV. Other Multi-Family Programs**

Mr. Hendrickson reported on the COVID-19 Rental Assistance Program, Metropolitan Ministries Homeless Up and Out, Camelot Youth Aging Out of Foster Care, and Catholic Charities.

**XV. State Legislative & FHFC Report Update**

Mr. Hendrickson updated the Board on the SEE effort to advocate for appropriation of vetoed SHIP funds in an upcoming late 2020 special session.

Mr. Busansky reported on FHFC activities.

**XVI. County Report**

Mr. Hendrickson reported that Ms. Howell could not attend this meeting because of a conflicting BOCC meeting.

**XVII. Adjournment**

On a motion by Ms. Koehler, seconded by Mr. DeBose, Chairman Hollis adjourned the meeting without objection (10:31 AM).