

**Florida Housing Finance Corporation
Telephonic Board of Directors' Meeting Minutes
June 11, 2020**

TIME: 1:30 p.m.

LOCATION: Florida Housing Finance Corporation
227 N. Bronough Street
Tallahassee FL 32301

BOARD MEMBERS PRESENT:

Ron Lieberman, Chairman
Ray Dubuque, Vice Chairman
Ryan Benson (via telephone)
Sandra Einhorn (via telephone)
LaTasha Green-Cobb
Bill Gulliford
Katie Crofoot

CORPORATION STAFF PRESENTING:

Bill Aldinger
Hugh Brown
Marisa Button
Sheila Freaney
Taylore Maxey
Trey Price
Angie Sellers
Stephanie Sutton
David Westcott
Betty Zachem

OTHERS PRESENTING:

Donna Blanton, Esq.
Ken Naylor, Atlantic Pacific
Chris Bryant, Esq.
Michael Donaldson, Esq.
Steve Mention, Naranja Lakes
Karen Koch, Florida Supportive Housing Coalition

Chairman Lieberman called the meeting to order at 1:30 p.m.

Chairman Lieberman asked Sheila Freaney to take the roll.

Ms. Freaney called the roll. Present were Ron Lieberman, Ray Dubuque, Ryan Benson (via telephone), Sandra Einhorn (via telephone), LaTasha Green-Cobb, Bill Gulliford and Katie Crofoot. No one was absent.

PUBLIC COMMENT

No public comments were offered.

MINUTES

Item A, Approval of Minutes of the April 17, 2020, Telephonic Board Meeting. Chairman Lieberman asked for a motion to approve the Minutes of the April 17, 2020, Telephonic Board Meeting.

Motion to approve the Minutes was made by Mr. Dubuque with a second by Ms. Einhorn. Sheila Freaney polled the Board and the motion passed unanimously.

RATIFICATION OF ACTIONS TAKEN AT APRIL 17, 2020, TELEPHONIC BOARD MEETING. Chairman Lieberman asked for a motion to ratify all actions taken at the April 17, 2020, Telephonic Board Meeting.

Motion to ratify all actions taken at the April 17, 2020, telephonic Board Meeting was made by Mr. Gulliford with a second by Ms. Green-Cobb. Sheila Freaney polled the Board and the motion passed unanimously.

FLORIDA HOUSING STATUS UPDATE

Trey Price updated the Board on Florida Housing's current operating status. He stated that the office is open for business, although about 75% of staff is still working from home. He stated that Florida Housing is still encouraging face coverings and social distancing.

FINANCIAL STATEMENT UPDATE

Angie Sellers asked the Board to accept the audit of the 2019 financial statements.

Motion to approve staff's recommendation was made by Mr. Dubuque with a second by Mr. Gulliford. Sheila Freaney polled the Board and the motion passed unanimously.

LEGISLATIVE UPDATE

Stephanie Sutton updated the Board on the recently concluded legislative session.

Taylor Maxey briefed the Board on current publications efforts.

CONSENT AGENDA

Trey Price announced that Predevelopment Loan Program (PLP) Consent Item A was being pulled from consideration. Chairman Lieberman asked for a motion to approve the remaining items on the Consent Agenda.

Motion to approve the items on the Consent Agenda with the exception of PLP Item A was made by Mr. Gulliford, with a second by Ms. Einhorn. Sheila Freaney polled the Board and the motion passed unanimously.

LEGAL

Item A, Ambar Trail, Ltd., et al vs. Florida Housing Finance Corporation, et al. Hugh Brown asked the Board to reject the Petitioners' exceptions 1-9, adopt the findings of fact and conclusions of law and recommendation of the Recommended Order of Dismissal, and issue a final order dismissing with prejudice the Petitions filed by Ambar Trail, Sierra Meadows, and Quail Roost for lack of standing, and preserving the ranking order, eligibility and funding awards originally adopted by the Board for RFA 2019-112 for Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County.

Motion to approve staff's recommendation was made by Ms. Green-Cobb, with a second by Mr. Gulliford.

Donna Blanton, representing the Petitioners, introduced Ken Naylor with Atlantic Pacific, (also speaking on behalf of Francisco Rojo of Landmark and Steve Moore of Vestcor, the three Petitioners in the case) spoke about another developer's alleged attempts to game the RFA system and how it allegedly harmed the integrity of the process, the basis of their challenge.

Betty Zachem, representing Florida Housing, spoke in support of the administrative law judge's ruling that the Petitioners lacked standing to bring their challenge.

Chris Bryant, representing Slate Miami, one of the funded applicants, echoed Betty Zachem's position.

Michael Donaldson, representing Harbor Springs, another funded applicant, also echoed Betty Zachem's position.

Steve Menton, representing Naranja Lakes, another funded applicant, also echoed Betty Zachem's position.

Sheila Freaney polled the Board and the motion passed unanimously.

MULTIFAMILY PROGRAMS - ALLOCATIONS

Item A, Request for Applications (RFA) 2020-102 – 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 four applications received in response to RFA 2020-102 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 after the allocation, there would be an unallocated balance of just over \$4.9 million, and asked the Board to authorize the issuance of a new RFA with the unallocated balance plus an additional \$250,000 in SAIL financing which is specifically open to the two applications that met minimum scoring thresholds in RFA 2020-102.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Dubuque. Sheila Freaney polled the Board and the motion passed unanimously.

Item B, RFA 2020-103 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 four applications received in response to RFA 2020-103 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 also asked that the Board authorize the tentative selection of the next highest ranking eligible unfunded application providing a necessary amount of available housing credits and SAIL financing to the remaining unallocated balances to fully fund that application. She stated that after the allocation, there would be no unallocated balance. She stated that if no notice of protest or formal written protest is filed, staff will issue an invitation into credit underwriting to the applicants; 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 for Board approval prior to issuing an invitation into credit underwriting to the applicant within the funding range.

Motion to approve staff's recommendation was made by Ms. Green-Cobb with a second by Mr. Dubuque. Sheila Freaney polled the Board Members, and the motion passed unanimously.

Item C, RFA 2020-106 Financing to Develop Housing for Persons with Disabling Conditions/Developmental Disabilities.

Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the five applications received in response to RFA 2020-106 for Financing to Develop Housing for Persons with Disabling Conditions/Developmental Disabilities and authorize the tentative selection of one application for funding and invitation into credit underwriting, leaving an unallocated balance of just over \$1.3 million in housing credit financing and \$4 million in SAIL funding. Accordingly, she also asked that the Board authorize the funding of the next two highest ranking eligible unfunded applications, adding the necessary amount of housing credits and SAIL financing to the remaining unallocated balance to fully fund those applications. She stated that if no notice of protest or formal written protest is filed, staff will issue an invitation into credit underwriting to the applicant; 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 for Board approval prior to issuing an invitation into credit underwriting to the applicant within the funding range.

Motion to approve staff's recommendation was made by Ms. Green-Cobb with a second by Mr. Gulliford. Sheila Freaney polled the Board Members, and the motion passed unanimously.

Item D, RFA 2020-208 SAIL and Housing Credit Financing for the Construction of Workforce Housing.

Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the 22 applications received in response to RFA 2020-208 for SAIL and Housing Credit Financing for the Construction of Workforce Housing and authorize the tentative selection of three applications for funding and invitation into credit underwriting. She stated that after

the allocation, an unallocated balance of \$2,980,000 in housing credits and \$994,000 in SAIL funding would remain and stated that staff would come back to the Board for approval on the allocation of those remaining balances. She stated that if no notice of protest or formal written protest is filed, staff will issue an invitation into credit underwriting to the applicants; 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 for Board approval prior to issuing an invitation into credit underwriting to the applicants within the funding range.

Motion to approve staff's recommendation was made by Mr. Gulliford with a second by Mr. Dubuque. Sheila Freaney polled the Board Members, and the motion passed unanimously. NOTE: Mr. Benson was dropped from the call prior to the vote, but when he was able to reconnect, he added his positive vote.

PROFESSIONAL SERVICES SELECTION (PSS)

Item A, Contract Renewal – Compliance Administration for Single Family Homebuyer Loan Program and the Mortgage Credit Certificate Program. David Westcott asked the Board to approve two-year contract extensions for Hilltop Securities, Inc., and EhousingPlus to provide compliance administration services for the Mortgage Credit Certificate program and the Single Family Homebuyer Loan program.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Dubuque. Sheila Freaney polled the Board Members, and the motion passed unanimously. NOTE: Mr. Benson was dropped from the call prior to the presentation of this item, but when he was able to reconnect, he added his positive vote, as he was familiar with the item from the materials presented prior to the meeting.

PUBLIC COMMENT

Karen Koch, of the Florida Supportive Housing Coalition, thanked the Board for approving funding for persons with special needs, homeless and disabling conditions.

Chairman Lieberman adjourned the meeting at 3:03 p.m.