



FHFC Board of Directors' Meeting Minutes January 24, 2025

BOARD MEMBERS PRESENT:

Sandra Veszi Einhorn, Chair
David Hall, Vice-Chair
Ryan Benson
Mario Facella
David Hall
Jody Hudgins
Ron Lieberman
Dev Motwani

BOARD MEMBERS ABSENT:

Larry Cretul
Justin Domer
Olivia Hoblit
Daniel Martell

CORPORATION STAFF PRESENTING:

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

CALL TO ORDER AND ROLL CALL

The meeting was called to order at 8:33 a.m. by Chair Veszi Einhorn. Roll call was taken by Marisa Button and a quorum was present.

RECOGNITION OF SENATORS KATHLEEN PASSIDOMO AND JONATHAN MARTIN

Mr. Benson took a moment to highlight Senator Passidomo's dedication to housing issues within the State, and to congratulate her for the passage of the Live Local Act, which has proven to be a transformative piece of legislation, over a decade in the making.

Sen. Passidomo welcomed attendees to Naples and her home district, praised staff and stakeholders for all their hard work to implement and refine the Act, and encouraged everyone to please let her office know how to continue to improve the legislation.

Mr. Benson also thanked Sen. Jonathan Martin for also attending the meeting.

Ms. Sellers and Chair Veszi Einhorn both welcomed both Senators Passidomo and Martin to the first Board meeting of 2025, and thanked them for their leadership and support, and for the exciting opportunity for Florida Housing to participate in the implementation of the Live Local Act.

PUBLIC COMMENT

No public comment was offered.

MINUTES

Approval of the December 13, 2024, Board of Directors Meeting Minutes. Chair Veszi Einhorn asked for a motion to approve the minutes from the December 13, 2024, Board of Directors Meeting.

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

CONSENT AGENDA

Chair Veszi Einhorn asked for a motion to approve the items on the Consent agenda.

The motion to approve the Consent agenda was made by Mr. Benson with a second from Mr. Lieberman. The motion passed unanimously.

LEGISLATIVE UPDATE

Ms. Coxwell was excited to share that Florida Housing's 2024 end-of-year accomplishments press release was widely picked up and shared by media outlets, and that the Corporation continues to enjoy increased engagement and interest in its programs.

The Corporation started preparing for the 2025 Legislative Session back in June and has participated in several legislative meetings and roundtable discussions with stakeholders, legislators, and advocacy groups. Committee weeks commenced on January 13, and Florida Housing got off to a running start by participating in several committee meetings, one of which was highlighted positively by many media outlets.

ACTION ITEMS

Legal

- A. Carisbrooke Terrace, Ltd., Carisbrooke Terrace Developer, LLC, and Sha Development, LLC v. Florida Housing Finance Corporation and Villas on Central, LLC. FHFC Case No. 2024-071BP; DOAH Case No. 24-4677BID.**

MHP Brevard I, LLC v. Florida Housing Finance Corporation and ECG Florida 2023 V, LP. FHFC Case No. 2024-072BP; DOAH Case No. 24-4678BID.

Mr. Katz provided a brief overview of these two cases and recommended that the Board adopt both settlement agreements and issue a Final Order distributing the returned funding from Villas' and ECG's withdrawn applications and 40th Street's ineligible application pursuant to the selection process outlined in the RFA.

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

Multifamily Allocations

A. RFA 2024-204 SAIL Financing for the Preservation of Elderly Developments

Ms. Levy requested the approval of the committee's recommendation for RFA 2024-204 to adopt the scoring results of the four applications and authorize the tentative selection of one application for funding, as set forth on Exhibit B of the Board's materials.

Ms. Levy also recommended that the Board approve reallocating \$1 million left over from RFA 2024-205 (SAIL Financing of Affordable Multifamily Housing Developments to be Used In Conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits) to fund Application Number 2025-289BS, Lake Ella Manor, which would meet the funding test if additional funds were made available.

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

B. RFA 2025-102 SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons with Special Needs

Ms. Levy requested the approval of the committee's recommendation for RFA 2024-204 to adopt the scoring results of the three applications and authorize the tentative selection of two applications for funding, as set forth on Exhibit D of the Board's materials.

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

C. 2025 Rule Development

Ms. Levy requested approval to move forward with the 2025 rule development process.

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

D. SUPPLEMENT - RFA 2024-213 SAIL Funding for Live Local Mixed Income, Mixed-Use, and Urban Infill Developments

Ms. Levy requested the approval of the committee's recommendation for RFA 2024-213 to adopt the scoring results of the 65 applications and authorize the tentative selection of 10 applications for funding, as set forth on Supplement Exhibit B of the Board's materials.

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

Professional Services Selection (PSS)

A. Single Source Procurement for a Davis-Bacon Software Solution

Mr. Westcott provided an overview of the proposed single source and requested authorization for staff to enter into negotiations for a one-year contract with Elation Systems, Inc.

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

unanimously.

Multifamily Programs

A. SUPPLEMENT – Request Approval of Credit Underwriting Report for Egret Landing (RFA 2023-205 / 2024-060SN / 2023-518C)

Ms. Levy took a moment to give staff and stakeholders kudos for all of their hard work over the holiday season to close a significant number of deals and bring nearly a dozen credit underwriting reports to the Board for approval under very short timeframes. This underwriting report represents one that staff worked incredibly hard to ensure made it to the January Board Meeting for consideration.

She requested that the Board approve the final credit underwriting report and direct staff to proceed with issuance of a firm commitment and closing activities.

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

Predevelopment Loan Program (PLP)

A. SUPPLEMENT – Request Approval of Credit Underwriting Report for Affordable Housing Solutions for Florida, Inc. a not-for-profit entity, for Gateway Estates (PLP 2024--003P-09)

Mr. Aldinger requested that the Board approve the credit underwriting report for Gateway Estates to Affordable Housing Solutions for Florida, Inc. and allow staff to commence with the loan closing process.

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

PUBLIC COMMENT

Mr. Facella asked for clarification on the Asset Management Information item, wanting additional information on those deficiencies that are classified as 'severe.' Ms. Cox provided some examples, but offered to provide the Board with some additional information at the upcoming retreat so they can understand the broad nature of these types of violations.

Mr. Benson thanked several developers for the opportunity to attend recent ribbon cuttings and ground breakings. Chair Veszi Einhorn took the opportunity to piggyback off of those comments to state that one of the priorities for her term as Chair is to follow Mr. Benson's lead with getting out into our communities to attend these types of events and promote how transformative they are for our State. She also encouraged other Board members to attend these events. Mr. Lieberman and Vice-Chair Hall also echoed their sentiments.

ADJOURNMENT

The meeting was adjourned at 9:31 a.m.