



## FHFC Board of Directors' Meeting Minutes March 28, 2025

### **BOARD MEMBERS PRESENT:**

Sandra Veszi Einhorn, Chair  
David Hall, Vice-Chair  
Ryan Benson  
Larry Cretul  
Leo Garcia  
Olivia Hoblit  
Jody Hudgins  
Ron Lieberman  
Daniel Martell  
Dev Motwani

### **BOARD MEMBERS ABSENT:**

Mario Facella

### **CORPORATION STAFF PRESENTING:**

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

### **OTHERS PRESENTING:**

Bridget Smitha, Stearns Weaver Miller

### **CALL TO ORDER AND ROLL CALL**

The meeting was called to order at 8:01 a.m. by Chair Veszi Einhorn. Roll call was taken by Lauren Cronin and a quorum was present.

### **CHAIR VESZI EINHORN'S OPENING STATEMENTS**

Chair Veszi Einhorn shared her background as a first-generation American and the granddaughter of Holocaust survivors, expressing her deep appreciation for the opportunity to serve Florida Housing and the residents of Florida. She emphasized the importance of affordable housing, highlighting the Corporation's recent achievements, including the full funding of state housing trust funds, success of the Hometown Heroes Housing Program, and the launch of the Live Local Program Tax Credit. She thanked Governor DeSantis, the Legislature, Florida Housing staff, and development partners for their support. Chair Veszi Einhorn concluded by encouraging her fellow Board members to stay engaged by visiting developments across the state between Board meetings.

### **PUBLIC COMMENT**

No public comment was offered.

### **MINUTES**

**Approval of the January 24, 2025, Board of Directors Meeting Minutes.** Chair Veszi Einhorn asked for a motion to approve

the minutes from the January 24, 2025, Board of Directors Meeting.

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

### **CONSENT AGENDA**

Chair Veszi Einhorn asked whether there were any items requested to be pulled from the Consent agenda. Mr. Hudgins requested Legal Item A. In Re: WHFT Affordable II, Ltd.; FHFC Case No. 2025-013VW be pulled for discussion.

#### **Legal**

##### **A. In Re: WHFT Affordable II, Ltd.; FHFC Case No. 2025-013VW**

Ms. Cox provided a brief overview of the petition and recommended that the Board grant a waiver of Rules 67-48.0072(12) and 67-21.026(10), F.A.C. (2024), to allow two guaranteed maximum price construction contracts for the Catchlight Crossings development, rather than the singular contract normally required under the rules.

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

During discussion, Mr. Hudgins requested that the approval be conditioned on the developer obtaining an agreement between the two general contractors addressing dispute resolution, acceptable to Florida Housing's counsel, to mitigate potential conflicts. Following remarks by Petitioner's counsel and additional discussion with the Board, the motion to approve staff's recommendation was amended conditioned upon receipt of an agreement, acceptable to Florida Housing, its counsel, and its Servicer, that includes provisions addressing a process for resolving disputes.

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

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

A motion to approve the remaining items on the Consent Agenda was made by Mr. Benson with a second from Mr. Motwani. The motion passed unanimously.

### **ACTION ITEMS**

#### **Multifamily Allocations**

##### **A. RFA 2025-103 Housing Credit and SAIL Financing to Develop Housing for Homeless Persons**

Ms. Levy requested the approval of the committee's recommendation for RFA 2025-103 to adopt the scoring results of the six applications and authorize the tentative selection of one application for funding, as set forth on Exhibit B of the Board's materials.

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

**B. RFA 2025-106 Financing to Develop Housing for Persons with Disabling Conditions/Developmental Disabilities**

Ms. Levy requested the approval of the committee's recommendation for RFA 2025-106 to approve the Committee's recommendations that the Board adopt the scoring results of the four applications and authorize the tentative selection of the one application for funding as set forth on Exhibit D of the Board's materials.

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

**C. RFA 2025-206 HOME and Live Local SAIL Financing to be used for Rental Developments in Certain Hurricane Impacted Rural Areas of Opportunity**

Ms. Levy requested to approve the Committee's recommendation that the Board, adopt the scoring results of the six applications and authorize the tentative selection of the four applications for funding as set forth on Exhibit F of the Board's materials.

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

**D. Open Non-Competitive Application Package for Corporation-Issued MMRB and Non-Competitive Housing Credits for Applications Meeting Certain Criteria**

Ms. Levy requested approval for staff to temporarily open the Non-Competitive Application Package for Corporation-issued MMRB and Non-Competitive Housing Credits. The package would remain open until an adequate number of Applications are received and would be available to Applicants that can meet the following requirements:

- 1) Submitted applications must include gap financing in an amount of at least 15% of the total costs, which must be included as a permanent source and substantiated with a funding proposal from the Local Government. Applicants invited into credit underwriting will be required to underwrite and close with the committed Local Government funding.
- 2) To ensure the Application does not amplify already constrained allocation in impending years, submitted Applications that do not at a minimum complete credit underwriting by December 31, 2025, will be required to withdraw from funding, unless otherwise approved by the Board.
- 3) Any Applicant or Developer Principal that submitted an application utilizing the Non-Competitive Application Package in April 2024 that did not complete credit underwriting on or before December 31, 2024, will not be eligible to apply.

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

**LEGISLATIVE UPDATE**

Ms. Coxwell provided a legislative update, noting that the Corporation has had an active session, meeting with legislators and stakeholders, completing 18 bill analyses, conducting committee presentations, and releasing new legislative materials. Florida Housing is currently monitoring 74 bills, including measures addressing affordable housing tax exemptions, zoning changes related to the Live Local Act, rental restrictions for affordable units, and proposed changes to the State Housing Trust Funds. Budget proposals from the Senate and House were released, with the Senate proposing

\$150 million and the House proposing \$50 million for the Hometown Heroes Program. Ms. Coxwell reported that Florida Housing remains in a strong position to achieve its legislative priorities.

Mr. Benson encouraged attendees to reach out to their legislators as session milestones approach.

#### **PUBLIC COMMENT**

Chair Veszi Einhorn opened the floor for public comment. During Mr. Benson's remarks, Chair Veszi Einhorn departed to accommodate her travel schedule. Vice Chair Hall presided over the remainder of the meeting.

Mr. Benson shared highlights from recent ribbon cuttings, groundbreakings, and site visits, and expressed appreciation for the high-quality construction he observed in Florida Housing-supported developments. He thanked the development partners involved and encouraged continued engagement with private sector partners to support future initiatives.

Chris Bryant, attorney with Oertel, Fernandez, Bryant & Atkinson in Tallahassee, commented on the eligibility thresholds within the Corporation's Requests for Applications.

Trey Price, with the Arrow Group, expressed concern regarding disclosure requirements related to ownership structures for applications involving public housing authorities.

Mr. Lieberman stated that he reviewed the 2024 financial statement and noted an approximate 20% savings of nearly \$8 million from what was previously budgeted and was pleased to see that the Corporation was able to take care of everything that was needed. Mr. Lieberman praised Ms. Sellers and her staff for their good work.

#### **ADJOURNMENT**

The meeting was adjourned at 8:57 a.m.