

**Florida Housing Finance Corporation
Telephonic Board of Directors' Meeting Minutes
January 11, 2008**

TIME: 10:00 a.m.

LOCATION: Telephonic Meeting

BOARD MEMBERS PRESENT:

Lynn Stultz, Chairman
Ken Fairman
Tom Pelham
Stuart Scharaga
Sandra Terry

CORPORATION STAFF PRESENT:

Stephen P. Auger, Executive Director
Debbie Blinderman
Laura Cox
Sheila Freaney
Wellington Meffert
Nancy Muller

Chairman Stultz called the Board of Directors' meeting to order at 10:00 a.m., and confirmed that a quorum was present via telephone.

STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

Chairman Stultz asked Nancy Muller to brief the Board on the proposed multifamily SAIL allocation for 2008 through 2010.

However, before Ms. Muller began, Mr. Auger advised the Board that the main reason the telephonic Board Meeting was called was to approve the 2008 Universal Cycle Application rules in order to keep the cycle timeline on track. He stated that due to some last minute discussions regarding the statutory cap on Miami-Dade County's participation in the State Housing Trust Fund, staff agreed the rules should not be presented for Board approval until some questions were addressed. The Board agreed to table the matter until the January 25, 2008, regular Board Meeting.

Ms. Muller then presented the proposed SAIL allocation for 2008 through 2010 and stated that based on the market study, the proposed allocation of resources among large, medium and small counties is 56 percent to large counties; 34 percent to medium counties; and ten percent to small counties.

Motion to approve the proposed allocation was made by Mr. Scharaga with a second by Ms. Terry. Motion passed unanimously.

Ms. Muller stated that based on the 2007 Rental Market Study, the proposed allocation of funds for the target population groups is ten percent to commercial fishing workers and farmworkers; seven percent to homeless persons; 24 percent to elderly persons; and 59 percent to families.

Motion to approved the proposed allocation was made by Mr. Fairman with a second by Ms. Terry.

Mr. Scharaga asked if there were transition requirements for homeless persons. Mr. Auger stated that the homeless set aside was added in 2000 based on a need for permanent housing. He stated that the intention was for the housing constructed through the SAIL set aside would be on the continuum of homeless housing, where there is emergency shelter, transitional shelter and more permanent housing.

Mr. Scharaga expressed his concern about providing housing to people that do nothing to make their lives better. Mr. Auger stated that in January staff can walk him through what Florida Housing's homeless developments are doing and how that is being addressed.

Mr. Scharaga asked if the statute mentions transitional housing. Ms. Muller stated that some of the demonstration projects funded have been transitional housing where residents move in and stay for up to 24 months and then move out. She stated that the type of housing that tends to be funded through the SAIL program is for folks who are less capable of moving on because of disabilities or because in some other way they will not ever be able to work again.

Mr. Scharaga asked why there was no special needs category in the allocation. Mr. Auger stated that Florida Housing currently does not have the statutory authority to do that.

Mr. Fairman asked what, in terms of 2007 SAIL dollars, would seven percent amount to. Ms. Muller stated that would be between \$4 and \$5 million.

Mr. Scharaga asked where most of the SAIL family money got disbursed during the last cycle. Ms. Muller stated that it was disbursed all over the state due to the geographic allocation.

Motion passed unanimously.

Mr. Scharaga stated that he believes there are classifications in SAIL that need to be added for special needs. Ms. Muller stated that the Governor's Commission on Disabilities is looking at the potential of making that recommendation. Mr. Scharaga stated that if the Board feels it can make corrections or help make recommendations, it should do that.

Hearing no further business, the January 11, 2008, Telephonic Board of Directors' Meeting was adjourned at 10:58 a.m.