

Florida Housing Finance Corporation
Telephonic Board of Directors' Meeting Minutes
August 20, 2009

TIME: 10:00 a.m.

LOCATION: Telephonic Meeting

BOARD MEMBERS PRESENT:

David Oellerich, Chairman

Ken Fairman

Cliff Hardy

Jerry Maygarden

Marilyn Seroyer

Lynn Stultz

Len Tylka

CORPORATION STAFF PRESENT:

Stephen P. Auger, Executive Director

Wellington Meffert

Elizabeth O'Neill

Chairman Oellerich called the meeting to order at 10:10 a.m.

MISCELLANEOUS

Item A, Lottery. Steve Auger asked the Board to authorize staff to use the lottery seed number selected at the December 12, 2008, Board Meeting, for the selection of lottery numbers for RFP 2009-03 and RFP 2009-04.

Motion to approve staff recommendation was made by Mr. Hardy with a second by Mr. Maygarden. Motion passed unanimously.

Item B, Request for Proposals (RFP) 2009-03 for Nine Percent Low-Income Housing Tax Credits With or Without Tax Credit Assistance Program (TCAP) Funding. Wellington Meffert explained to the Board that a bid protest was filed in regard to RFP 2009-04, and Chapter 420 requires all action to stop on an RFP if a bid protest is filed. He added that Chapter 420 also allows you to proceed after a protest is filed in order to protect the public welfare, so Steve Auger filed a Statement of Necessity which allows Florida Housing to proceed with the RFP unless and until an Appellate Court says to stop.

Lynn Stultz made a motion for the Board to support and approve Steve Auger's Statement of Necessity to continue the RFP process with a second by Jerry Maygarden. Motion passed unanimously.

Steve Auger asked the Board to approve the review committee's recommendation for the funding award on RFP 2009-03, and authorize staff to proceed and issue invitations to enter credit underwriting to Beach Village of Palm Coast, Phase I; Bonnie Shores; Charlotte Crossing; Covington Club, Phase I; Emerson Oaks; Fountain Terrace; Fountains on Falkenburg, Phase II; Hammock Harbor, Phase I; Meetinghouse at Zephyrhills; Mirabella; Notre Dame Apartments; Parkview Gardens; Parkway Place f/k/a Wickham Park; Cranberry Senior Apartments; Stenstrom Road Senior Village; and Villages at Delray.

Motion to approve staff's recommendation was made by Mr. Tylka with a second by Mr. Maygarden. Motion passed unanimously.

Item C, Request for Proposals (RFP) 2009-04 for Tax Credit Exchange Program (Exchange) Funding Only or Exchange Funding With Tax Credit Assistance Program (TCAP) Funding and a Nominal Amount of Nine Percent Low-Income Housing Tax Credits for Applicants that, as of February 17, 2009, had an Active Award of 9 Percent Housing Credits. Mr. Auger asked the Board to approve the Review Committee's recommendation for the funding award on RFP 2009-04, and authorize staff to proceed to issue the invitations to enter credit underwriting to Arbors at Schumacher; Brownsville Community Village II; Cottdale Village Apartments; Cypress Cove; Carey-Shuler Manor; Everett Stewart Senior Village; Graceland Manor Apartments; Labre Place; Little Oaks Apartments; Madison Glen; Madison Vines; Magnolia Landing; Metro Apartments; Northwest Gardens I; Oakdale Apartments; Orchid Grove; Palafox Landing; Pana Villa Apartments; Paul Colton Villas; Alta Largo; Poinciana Royal; Renaissance Preserve; St. Giles Manor; Shepherd's Court; Sutton Place; Village Carver II, Villas at Crowder Ridge; and Vista Mar.

Motion to approve staff's recommendation was made by Mr. Harding with a second by Mr. Tylka. Motion passed unanimously.

Hearing no further business, the August 20, 2009, telephonic Board of Directors' Meeting was adjourned at 10:35 a.m.