

FLORIDA HOUSING FINANCE CORPORATION
Board Meeting
September 4, 2020
Action Items



CORONAVIRUS RELIEF FUND (CRF)

Action

I. CORONAVIRUS RELIEF FUND (CRF)

A. Request Approval for the Proposed Methodology for the Second Allocation of Coronavirus Aid, Relief and Economic Security Act Coronavirus Relief Funds to Eligible Local Governments

1. Background

- a) The State of Florida has been awarded funding through the Coronavirus Aid, Relief and Economic Security (CARES Act) Coronavirus Relief Funds (CRF). Governor DeSantis announced \$250 million in CARES Act funding for rental and mortgage assistance for Florida families that have been negatively impacted by the COVID-19 pandemic. This award included \$120 million to primarily provide rent and mortgage assistance administered by State Housing Initiatives Partnership (SHIP) jurisdictions. The funds must be expended by December 30, 2020.
- b) In July 2020, the Florida Housing Board of Directors authorized staff to administer three CRF initiatives. The Board also approved the methodology for the initial allocation of CRF funds to the eligible local governments for rental and mortgage assistances. The Board approved up to \$75 million of the \$120 allocation to distributed to eligible local governments that execute a CRF subrecipient agreement with Florida Housing.

2. Present Situation

- a) On July 17, staff distributed CRF funding agreements to 120 county or city local governments. To date, most eligible local governments have an executed subrecipient agreement and have received their initial allocation. The goal is to have executed CRF no later than September 30, 2020. Staff and our technical assistance provider conduct weekly webinars for local government officials, SHIP administrators, and stakeholders; as well as provide individual technical assistance to all subrecipients.
- b) The online CRF funding utilization portal for local governments to report allocation expenditures became operational on September 1 and the first reports from local governments are due to Florida Housing September 25.
- c) Staff proposes to follow a similar approach and methodology used for the initial allocation to disperse the second statewide allocation. Staff proposes to allocate the balance of \$44.8 million among the eligible jurisdictions on the following factors:
 - (1) Each county's Reemployment Assistance Rate based on claims from March 1 to August 15, 2020, and then,
 - (2) Prorated between the county and eligible cities within the county, if any, based on population.

CORONAVIRUS RELIEF FUND (CRF)

Action

- d) Local jurisdictions that are calculated to receive less than \$50,000 will not receive a second allocation. Additionally, those that have not executed a subrecipient agreement by September 30, 2020 will not receive a second allocation. Any unallocated or returned funds will be held to distribute to local governments that fully utilize their allocations and demonstrate a need for additional allocations.
- e) The second allocation to eligible local governments would occur in early October. Staff will report on the status of this CRF Strategy and final allocation plans to the Board of Directors at the October Board meeting.

3. **Recommendation**

- a) Staff recommends that the Board approve the proposed methodology for the second allocation of Florida Housing Coronavirus Relief Funds to eligible local governments.

Coronavirus Relief Funds
 Rent and Mortgage Assistance Strategy Allocation

Local Government		Round 1 Allocation	Round 2 Allocation	Total Allocation
ALACHUA	¹	353,326	203,207	556,533
Gainesville	¹	350,511	201,587	552,098
BAKER	¹	240,768	-	240,768
BAY	¹	512,530	283,344	795,874
Panama City	¹	125,739	69,513	195,252
BRADFORD	¹	240,768	-	240,768
BREVARD	¹	975,605	679,597	1,655,202
Cocoa	¹	58,219	-	58,219
Melbourne	¹	246,988	162,742	409,730
Palm Bay	¹	342,255	225,515	567,770
Titusville	¹	141,136	92,996	234,132
BROWARD	^{1,2}	1,342,500	805,500	2,148,000
Coconut Creek	¹	232,500	139,500	372,000
Coral Springs	¹	502,500	301,500	804,000
Davie	¹	405,000	243,000	648,000
Deerfield Beach	¹	307,500	184,500	492,000
Fort Lauderdale	¹	727,500	436,500	1,164,000
Hollywood		592,500	355,500	948,000
Lauderhill	¹	285,000	171,000	456,000
Margate	^{1,2}	232,500	139,500	372,000
Miramar	¹	540,000	324,000	864,000
Pembroke Pines	¹	660,000	396,000	1,056,000
Plantation	¹	352,500	211,500	564,000
Pompano Beach	¹	435,000	261,000	696,000
Sunrise		367,500	220,500	588,000
Tamarac	¹	255,000	153,000	408,000
Weston	^{1,2}	262,500	157,500	420,000
CALHOUN	¹	175,000	-	175,000
CHARLOTTE	^{1,2}	567,881	304,488	838,875
Punta Gorda	^{1,2}	70,188		103,682
CITRUS	¹	440,765	204,182	644,947
CLAY	¹	572,502	304,488	876,990
COLLIER	^{1,2}	1,104,101	757,651	1,819,324
Naples	^{1,2}	65,498		107,926

Coronavirus Relief Funds
 Rent and Mortgage Assistance Strategy Allocation

Local Government	Round 1 Allocation	Round 2 Allocation	Total Allocation
COLUMBIA ¹	306,536	100,306	406,842
DE SOTO ¹	240,768	-	240,768
DIXIE ¹	175,000	-	175,000
DUVAL	2,627,267	1,972,034	4,599,301
ESCAMBIA ^{1,2}	748,375	461,227	1,209,602
Pensacola ^{1,2}	155,459	95,811	251,270
FLAGLER ^{1,2}	95,205	204,182	139,308
Palm Coast ^{1,2}	345,560		505,639
FRANKLIN ¹	175,000	-	175,000
GADSDEN ¹	240,768	51,938	292,706
GILCHRIST ¹	175,000	-	175,000
GLADES ¹	175,000	-	175,000
GULF ¹	175,000	-	175,000
HAMILTON ¹	175,000	-	175,000
HARDEE ¹	175,200	-	175,200
HENDRY ¹	240,768	51,938	292,706
HERNANDO ¹	638,069	352,857	990,926
HIGHLANDS ¹	309,029	148,675	457,704
HILLSBOROUGH ¹	3,128,000	2,361,393	5,489,393
Tampa	1,156,932	873,392	2,030,324
HOLMES ¹	175,000	-	175,000
INDIAN RIVER ¹	572,301	300,919	873,220
JACKSON ¹	240,768	-	240,768
JEFFERSON ¹	175,000	-	175,000
LAFAYETTE ¹	175,000	-	175,000
LAKE ¹	1,366,903	857,958	2,224,861
LEE ¹	1,479,099	984,897	2,463,996
Cape Coral ¹	596,829	397,415	994,244
Fort Myers ¹	283,081	188,497	471,578
LEON ¹	261,734	170,521	432,255
Tallahassee ¹	508,071	331,011	839,082
LEVY ¹	240,768	51,938	292,706
LIBERTY ¹	175,000	-	175,000
MADISON ¹	175,000	-	175,000

Coronavirus Relief Funds
 Rent and Mortgage Assistance Strategy Allocation

Local Government	Round 1 Allocation	Round 2 Allocation	Total Allocation
MANATEE ¹	997,668	646,276	1,643,944
Bradenton ¹	171,931	111,375	283,306
MARION ¹	747,212	461,785	1,208,997
Ocala ¹	154,129	95,253	249,382
MARTIN ¹	572,301	256,119	828,420
MIAMI-DADE ¹	4,822,500	2,893,500	7,716,000
Hialeah ¹	637,500	382,500	1,020,000
Miami ¹	1,312,500	787,500	2,100,000
Miami Beach ¹	247,500	148,500	396,000
Miami Gardens ¹	307,500	184,500	492,000
North Miami ¹	172,500	103,500	276,000
MONROE ¹	638,069	300,919	938,988
NASSAU ¹	372,504	148,675	521,179
OKALOOSA ^{1,2}	630,817	356,426	950,175
Fort Walton Beach ^{1,2}	73,220		110,288
OKEECHOBEE ¹	240,768	-	240,768
ORANGE ¹	5,730,935	3,550,500	9,281,435
Orlando ¹	1,532,608	949,500	2,482,108
OSCEOLA ¹	1,989,604	1,330,702	3,320,306
Kissimmee ¹	503,634	336,844	840,478
PALM BEACH	3,685,932	2,674,846	6,360,778
Boca Raton	317,332	230,285	547,617
Boynton Beach ¹	263,630	191,314	454,944
Delray Beach ¹	224,573	162,971	387,544
West Palm Beach	390,562	283,427	673,989
PASCO ¹	1,566,900	1,062,139	2,629,039
PINELLAS	1,641,174	1,131,632	2,772,806
Clearwater ¹	375,576	258,970	634,546
Largo ¹	271,425	187,155	458,580
St. Petersburg ¹	867,928	598,459	1,466,387
POLK ¹	1,890,843	1,301,799	3,192,642
Lakeland ¹	378,654	260,694	639,348
Winter Haven ¹	157,773	108,622	266,395
PUTNAM ¹	306,536	100,306	406,842

Coronavirus Relief Funds
 Rent and Mortgage Assistance Strategy Allocation

Local Government	Round 1 Allocation	Round 2 Allocation	Total Allocation
ST. JOHNS ¹	506,533	453,163	959,696
ST. LUCIE ¹	311,567	168,665	480,232
Fort Pierce	183,812	99,506	283,318
Port St. Lucie ¹	808,249	437,543	1,245,792
SANTA ROSA ¹	1,632,668	252,550	1,885,218
SARASOTA ^{1,2}	669,582	701,914	1,371,496
Sarasota ^{1,2}	102,716	107,675	210,391
SEMINOLE ¹	1,101,338	1,110,508	2,211,846
SUMTER ¹	309,029	103,875	412,904
SUWANNEE ¹	240,768	51,938	292,706
TAYLOR ¹	175,200	-	175,200
UNION ¹	175,000	-	175,000
VOLUSIA ¹	1,245,522	853,624	2,099,146
Daytona Beach ¹	220,837	151,352	372,189
Deltona ¹	300,338	205,838	506,176
WAKULLA ¹	240,768	-	240,768
WALTON ¹	374,797	148,675	523,472
WASHINGTON ¹	240,768	-	240,768
Held for later allocation ³	-	409,962	409,962
Total	75,000,000	44,800,000	119,800,000

¹ A signed agreement for the initial funding has been received.

² The city(ies) and the county have entered into an interlocal agreement.

³ This amount may increase if any local jurisdiction fails to execute a subrecipient agreement by September 30 and forfeits its allocation.

HOMEBUYER LOAN PROGRAM BONDS

Action

I. HOMEBUYER LOAN PROGRAM BONDS

A. Homebuyer Loan Program Bonds

1. Background/Present Situation

- a) Florida Housing issues bonds under two master bond indentures. The 2009 Homeowner Mortgage Revenue (Special Program) Bond Indenture (the “NIBP Master Indenture”) was created for the purpose of implementing the United States Treasury’s New Issue Bond Program (the “NIBP”). The NIBP Master Indenture is currently rated “Aaa” by Moody’s Investors Service. Florida Housing also issues bonds under its 1995 Homeowner Mortgage Revenue Bond Indenture (the “1995 Master Indenture”). The 1995 Master Indenture is currently rated “Aaa” by Moody’s Investors Service.
- b) Florida Housing has \$675.5 million of tax-exempt bond volume cap that has been allocated for single family bond issuance. The \$675.5 million consists of \$99.8 million of 2017 carry forward, \$275.7 million of 2018 carry forward and \$300 million of 2019 carryforward. It is expected that additional allocation from 2020 will be added to the carry forward from prior years.
- c) Due to difficult conditions in the municipal bond market but attractive pricing of Mortgage-Backed Securities (“MBS”) in the mortgage market, commencing on October 31, 2008, and subsequently thereafter, the Board has approved resolutions allowing staff to access funding for Florida Housing’s Homebuyer Loan Program through the sale of specified pools or To-Be-Announced (“TBA”) commitments in the MBS mortgage market.
- d) This year, through July 31, 2020, Florida Housing has settled over \$148.3 million of newly originated Ginnie Mae MBS, \$80.6 million of Fannie Mae MBS and \$23.7 million of Freddie Mac MBS through various market options. Of the Ginnie Mae totals, \$121.9 million settled in bonds, \$5.3 million settled in the specified pool market and \$21.1 million settled in the TBA mortgage market. Of the Fannie Mae MBS totals, \$9.9 million settled in bonds and \$70.7 million were sold in the TBA mortgage market. Of the Freddie Mac totals \$1 million was settled in bonds and \$22.7 were sold in the TBA mortgage market.
- e) Staff expects to continue periodic funding of the Homebuyer Loan Program through the sale of MBS when market conditions are favorable at the time of sale, however, financing alternatives in the municipal market have again become more attractive. The sale of bonds in the municipal market can be for: (1) refunding outstanding high coupon bonds that are currently subject to optional redemption, (2) refunding outstanding bonds currently subject to special redemption to preserve volume cap, (3) continuing Florida Housing’s homeownership lending program through the pooling of Mortgage Loans into Guaranteed Mortgage Securities under Florida Housing’s Homebuyer Loan Program. Staff will continue to evaluate market conditions and, should market conditions warrant, may sell a portion or all MBS in the TBA or specified pool market, rather than issue bonds, to fund new production and refund the outstanding bonds subject to optional redemption

HOMEBUYER LOAN PROGRAM BONDS

Action

2. Present Situation

- a) Below is a chart of bonds that may be optionally redeemed in 2021:

NIBP Indenture			
Bond Series	2011 Series B	2011 Series C	2009 Series B-5
Bond Balance*	\$8,860,000	\$14,340,000	\$39,200,000
Bond Yield	4.33%	4.10%	2.32%

*As of July 1, 2020

- b) Staff and its Independent Registered Municipal Advisor will determine the amount of refunding bonds to be issued and whether they are executed as one or more refunding transactions based upon market conditions. Florida Housing may also opt to sell a portion of the MBS backing such bonds and use the proceeds of such sale to optionally redeem the bonds should this be deemed more economically prudent.
- c) Conditions in the municipal bond market have improved significantly making the issuance of new money bonds feasible. Staff expects that it would be financially prudent to issue new money bonds under several separate series throughout 2021 to continue funding homebuyer loans, including the potential to fund down payment and closing cost assistance loans under its program.
- d) The investment banking team, bond counsels, Independent Registered Municipal Advisor and special counsels have been approved by the board pursuant to Florida Housing's competitive solicitation process. It is expected that the following professionals may serve as senior and co-senior managing investment bankers for the 2021 Phase One Bonds, in alphabetical order: BofA Securities, Inc., Citigroup Global Markets Inc., Morgan Stanley & Co. LLC., and RBC Capital Markets LLC. Caine Mitter & Associates Incorporated will serve as the Independent Registered Municipal Advisor.
- e) The 2021 Phase One bonds will be issued under the 1995 Master Indenture, the NIBP Indenture or a new master indenture, but the aggregate amount of such 2021 Phase One Bonds shall not exceed \$450,000,000. The 2021 Phase One Bonds are expected to be rated "Aaa" by Moody's Investors Service if issued under either the 1995 Indenture or the NIBP Indenture, however, in consultation with the underwriting team and our Independent Registered Municipal Advisor, staff may opt to solicit ratings from additional rating agencies. If the bonds are issued under a new master indenture, the rating is expected to be "Aaa" by Moody's Investors Service. It is anticipated that the 2021 Phase One Bonds and any additional new money bonds issued will, for the foreseeable future, be secured by MBS.
- f) Authorization necessary to issue the 2021 Phase One Bonds requires (1) adoption of an authorizing resolution by Florida Housing's Board and (2) approval of a fiscal determination by the State Board of Administration. To work within the constraints of regularly scheduled public meetings, to maintain Florida Housing's goal of providing continuously available homebuyer mortgage funding, and to take full advantage of the current market conditions for refunding, the authorizing resolution for the 2021 Phase One Bonds is being presented for consideration at Florida Housing's September 4, 2020 meeting.

HOMEBUYER LOAN PROGRAM BONDS

Action

- g) Staff will determine the timing of issuance, size of issuance and the most applicable documents for the issuance of each series of 2021 Phase One Bonds based upon prevailing market conditions and recommendations from the Independent Registered Municipal Advisor.
- h) To ensure sufficient time for obtaining required approvals for the 2021 Phase One Bonds, staff requests authorization to commit up to \$65 million of indenture assets and/or other funds available to Florida Housing to provide interim funding for homebuyer mortgage backed securities and down payment and closing cost assistance loans. Additionally, Florida Housing may also use the line of credit secured with the Federal Home Loan Bank as previously approved by the Board.
- i) The Board Resolution is included as [Exhibit A](#).

3. **Recommendation**

- a) Staff recommends the Board approve the necessary funding, staff actions and the Resolution to permit the issuance of the proposed 2021 Phase One Homeowner Mortgage Revenue Bonds.

LEGAL

Action

I. LEGAL

A. Human Development Center, Inc. v. Florida Housing Finance Corporation – FHFC Case No. 2020-046BP

1. Background

- a) This case regards Request for Applications RFA 2020-105 Financing to Build Smaller Permanent Supportive Housing Properties for Persons with Developmental Disabilities (the “RFA”). Petitioner submitted an application in response to the RFA requesting an allocation of \$498,050 in grant funding for its proposed six-unit housing development in Hillsborough County, Florida. On July 17, 2020, Florida Housing posted notice of its intended decision to award funding to five applicants. The Board found that Petitioner was ineligible for funding based upon the ranking criteria in the RFA. After funding all eligible Applications, there was \$869,750.00 in unallocated grant funds remaining.
- b) Petitioner filed a notice of intent to protest and formal written protest as required by section 120.57(3), Florida Statutes, challenging the Corporation’s scoring and ranking of its application. The formal written protest argued that the Review Committee’s scoring of its application was incorrect and inconsistent with a past scoring decision on a similar project. On August 7, 2020, a settlement conference was held and Florida Housing staff informed Petitioner that it had changed its position on the question of Petitioner’s eligibility.

2. Present Situation

- a) Florida Housing staff reviewed the Board’s preliminary RFA funding decision, the Application, and the Petition and determined that the proposed Development meets the eligibility criteria in the RFA. Florida Housing and Petitioner therefore entered into a Consent Agreement on August 11, 2020, a copy of which is attached as [Exhibit A](#). Upon issuance of a Final Order adopting the terms of this Consent Agreement and awarding funding to Petitioner under the terms of the RFA, Petitioner agrees to dismiss its Petition with prejudice. Because there is sufficient unallocated grant funding remaining to fully fund Petitioner, no other application in the RFA will have its funding negatively impacted.

3. Recommendation

- a) Staff recommends that the Board approve the Consent Agreement and award funding to Human Development Center, Inc. in accordance with the terms of RFA 2020-105.

MULTIFAMILY PROGRAMS – ALLOCATIONS

Action

I. MULTIFAMILY PROGRAMS – ALLOCATIONS

A. Request Approval to Issue a Request For Applications (RFA) for Available Housing Credit Financing for Developments Located in Small Counties with an Aged Active Award of 9% Housing Credits

1. Background/Present Situation

- a) The Corporation has identified certain Developments in Small Counties that were awarded 9% Housing Credit financing in RFAs issued prior to December 2016 that are experiencing a significant delay in construction activities due various environmental and “not-in-my backyard” issues. As a result of changing market conditions and an increase in construction costs over the last several years, a gap in funding has grown too big for the Developments to absorb (based on the commitments made in the Applications) even by deferring a large portion of the Developer Fee or value engineering the Developments to cut costs.
- b) To maintain the scope of the Developments as were originally committed to in the Applications and to address potential gaps for these awards that cannot be handled through deferred developer fee, value engineering or other sources alone, we propose the reservation of \$750,000 of 2020 9% Housing Credit Financing to cover identified funding gaps for those Developments awarded 9% Housing Credit Financing prior to December 2016, so the Developments remain viable. The Corporation currently has approximately \$950,000 in 2020 Housing Credits that have not been awarded, which places the Corporation at risk of not being entitled to receive Housing Credit National Pool Allocation in 2021. Administering this RFA would effectively draw down the available 2020 Housing credits below a de minimis level, while facilitating the viability of new construction developments in small rural counties.
- c) Guiding principles regarding this RFA funding would be:
 - (1) The Development must be located in a small county;
 - (2) The Development must currently have an active award of 9% Housing Credits, awarded under an RFA issued prior to December 2016;
 - (3) As a condition to funding the Applicant must return the current 9% LIHTC award;
 - (4) The Development be New Construction and no vertical construction commenced;
 - (5) The Applicant must have title to the proposed Development site;
 - (6) Some amount of deferred developer fee would be a condition of applying for the funding;
 - (7) The Applicant must have a current letter of intent from an equity provider as well as a traditional first mortgage lender;

MULTIFAMILY PROGRAMS – ALLOCATIONS

Action

- (8) As a condition of applying for this funding, the Applicant must have requested from the credit underwriter an updated market study to be completed prior to issuance of the Carryover Allocation Agreement.
 - (9) Awards will be limited to no more than the amount awarded in the original Application, plus the lesser of \$375,000 per Development or an applicable per unit limit on funding;
 - (10) Employing a conservative approach to the allocation of these funds, the need would be determined and sized in Credit underwriting; and
 - (11) The Applicant will agree that no future request for an exchange of housing credits for the Development will be considered by the Corporation.
- d) This concept will be workshopped to further develop and refine RFA criteria.

2. **Recommendation**

- a) Approve a reservation of \$750,000 in 9% Housing Credit Financing for use in competitive gap funding and to authorize staff to develop and workshop the criteria for the RFA.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

I. PROFESSIONAL SERVICES SELECTION (PSS)

A. Invitation to Negotiate (ITN) 2020-05, Needs Assessment for Homeless/Special Needs Households

1. Background

- a) In the fall of 2017, Florida Housing convened the legislatively mandated Affordable Housing Workgroup (AHWG) to address the state's affordable housing needs. The Workgroup, representing a diverse group of public and private stakeholders, submitted a comprehensive set of findings and recommendations to Florida Housing's Board of Directors in December 2017. The Board of Directors approved the AHWG's recommendations at its December 2017 Board meeting before they were submitted to the Governor and Legislature.
- b) One of the AHWG's findings was that, while the three-year rental market study required by section 420.5087, Florida Statutes, provides a simple evaluation of the need for special needs and homeless households, Florida has a very limited understanding of the housing needs across these sub-populations. The AHWG recommended that Florida Housing find the resources to conduct a state-level needs assessment to identify the statewide affordable and supportive housing needs of special needs and homeless populations, as well as perform financial modeling to address the housing needs of each sub-population.
- c) In 2018, staff conducted due diligence to determine the scope of work and estimated budget to conduct a needs assessment as recommended by the AHWG. The staff determined the appropriate approach would be to contract with an experienced entity to conduct the needs assessment.
- d) At the May 10, 2019 meeting, the Board authorized Florida Housing staff to issue a solicitation to procure a firm to conduct a statewide Needs Assessment for Homeless/Special Needs Households. This item is included in Florida Housing's 2020 budget.

2. Present Situation

- a) Invitation to Negotiate (ITN) 2020-05 was issued on April 23, 2020. The deadline for receipt of Statements of Qualifications and Services Offered (SQSO) was 2:00 p.m., May 27, 2020. A copy of the ITN and Addendum #1 is provided as [Exhibit A](#).
- b) One response was received by the deadline from Corporation for Supportive Housing, Inc. (CSH).
- c) The review committee members, designated by the Executive Director, were Nancy Muller, Policy Specialist (Chair); Elaine Roberts, Senior Supportive Housing Analyst; and Zach Summerlin, Assistant Policy Director/Supportive Housing Coordinator ("Review Committee").

PROFESSIONAL SERVICES SELECTION (PSS)

Action

- d) Each member of the Review Committee individually reviewed the SQSOs submitted prior to convening for the first Review Committee meeting which was held at 10:00 a.m., June 10, 2020.
- e) At the June 10th meeting, the review committee members provided their scores and unanimously voted to move forward to the Demonstration and Negotiation phase of the solicitation. The score sheet is provided as [Exhibit B](#).
- f) Florida Housing conducted Demonstrations and Negotiations with CSH on July 1, 2020. In addition to the Review Committee, the following comprised the negotiation team in attendance at these meetings: Bill Aldinger, Director of Policy/Special Programs; Kevin Tatreau, Director of Development Finance; and Anne Ray, Housing Data Clearinghouse Manager from the University of Florida's Shimberg Center for Housing Studies.
- g) The deadline for receipt of the Best and Final Offer (BAFO) was 2:00 p.m., July 15, 2020 and CSH provided a timely response.
- h) Each member of the Review Committee individually reviewed the BAFO prior to convening for the second Review Committee meeting, held at 10:00 a.m., July 29, 2020.
- i) At the July 29th meeting, the review committee members provided their final scores for the BAFO. The score sheet is provided as [Exhibit C](#). The Review Committee considered a motion to recommend to the Board that staff enter into contract negotiations with CSH. The motion passed unanimously.

3. **Recommendation**

- a) The Review Committee recommends that the Board authorize Florida Housing staff to enter into contract negotiations with Corporation for Supportive Housing, Inc., to provide a Needs Assessment for Homeless/Special Needs Households.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

B. Request for Qualifications (RFQ) 2020-06, Housing Stability for Homeless Schoolchildren

1. Background

- a) At the January 23, 2020 meeting, the Board adopted Florida Housing's current Strategic Plan. Priority III of the Plan is to enhance opportunities for special needs and homeless households to access rental housing paired with supportive services. One of the strategies of Priority III is to continue efforts, such as the Homeless Schoolchildren Pilot in Rural and Small Communities, that evaluate and address the housing-related needs of homeless households with school-age children that facilitate housing stability, continuity in the children's educations and greater self-sufficiency for the family.
- b) Florida Housing's two Homeless Schoolchildren Pilot sites, Santa Rosa County and Hernando County, evaluated the use of HOME funds for short-term tenant-based rental assistance (TBRA) paired with Department of Education homeless education resources and community-based supportive services to help homeless families with school age children regain stability and self-sufficiency, as well as keep the children on track with their education. The Pilot sites are focused on demonstrating the use of short-term rental assistance to assist homeless families with school age children in rural and small communities and have proved to be quite successful.
- c) In adhering to the Strategic Plan, staff took efforts to replicate the best practices learned from the Homeless Schoolchildren Pilot and expand the Pilot into the Housing Stability for Homeless Schoolchildren Initiative so homeless families and their children in other counties with populations up 400,000 persons. These efforts resulted in the development of an RFQ titled, "Housing Stability for Homeless Schoolchildren."
- d) The objective of the RFQ was to select a Respondent from up to four eligible counties through a competitive solicitation process. Approved Respondents would receive up to \$500,000 in HOME TBRA for providing short-term rental assistance for homeless families whose children are participating in their school district's Federal Homeless Education Program. The RFQ required each Respondent to be a partnership composed of the County's School District, a Public Housing Authority serving the entire county, a Case Management Organization, and the Homeless Continuum of Care Lead Agency serving the entire county.
- e) The Initiative will assist homeless families with children participating in the School District's Homeless Education Program to obtain and keep suitable rental housing through the provision of Federal HOME TBRA for a period of up to 24 months and supportive services. The TBRA will be provided by Florida Housing and administered by the local PHA that executes the TBRA agreement with Florida Housing, and support services will be provided by the Respondent and other organizations that partner with the Respondent. The Respondent was required enter into a formal partnership between each participating entity via a partially executed Memorandum of Agreement (MOA) for coordinated services prior to the submission of a Response to the RFQ.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

2. **Present Situation**

- a) RFQ 2020-06 was issued on May 8, 2020. The deadline for receipt of responses was 2:00 p.m., July 14, 2020. A copy of the RFQ and Addendum #1 is provided as [Exhibit D](#).
- b) Three responses were received by the deadline from partnerships located in Alachua, Bay, and Charlotte counties.
- c) The review committee members, designated by the Executive Director, were Rob Dearduff, Assistant Director of Special Programs (Chair); Elaine Roberts, Senior Supportive Housing Analyst; and Zach Summerlin, Assistant Policy Director/Supportive Housing Coordinator (“Review Committee”).
- d) Each member of the Review Committee individually reviewed the responses submitted prior to convening for the Review Committee meeting which was held at 2:00 p.m., August 12, 2020.
- e) At the August 12th meeting, the Review Committee members provided their final scores for the responses received. The score sheet is provided as [Exhibit E](#). The Review Committee considered a motion to recommend to the Board that all three counties receive funding for this initiative. The motion passed unanimously.

3. **Recommendation**

- a) The Review Committee recommends that the Board authorize Florida Housing to fund the proposed Housing Stability for Homeless Schoolchildren initiatives in Alachua, Bay, and Charlotte counties.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

C. Contract Renewal – Management Company Services

1. Background

- a) At the September 2015 meeting, the Board of Directors of Florida Housing authorized staff to enter into contract negotiations with Royal American Management, Inc. and WRH Realty Services, Inc., for Management Company services.
- b) Current contract information is as follows:

Contract Number	Vendor	Initial Term Start Date	Current Expiration Date
019-2015	Royal American Management, Inc.	12/24/2015	12/23/2020
020-2015	WRH Realty Services, Inc.	3/26/2016	3/25/2021

- c) Contingent upon satisfactorily performing its obligations under the contract as determined by Florida Housing, these contracts may be renewed three times for an additional one-year period. The Board approved the first renewal for both contracts at the June 2018 meeting, the second renewal at the August 2019 meeting, and one renewal option remains.

2. Present Situation

- a) Florida Housing staff supports using the remaining one-year renewal option for both contracts.

3. Recommendation

- a) Staff recommends the Board direct staff to proceed with the third and final one-year renewal option.

PROFESSIONAL SERVICES SELECTION (PSS)

Action

D. Contract Renewal – Investment Manager Services

1. Background

- a) At the September 22, 2017 meeting, the Board of Directors of Florida Housing authorized staff to enter into contract negotiations with Logan Circle Partners, L.P. and PFM Asset Management, LLC, for Investment Manager services.
- b) Current contract information is as follows:

Contract Number	Vendor	Initial Term Start Date	Current Expiration Date
079-2017	Logan Circle Partners, L.P.	1/2/2018	1/1/2021
080-2017	PFM Asset Management, LLC	1/2/2018	1/1/2021

- c) Contingent upon satisfactorily performing its obligations under the contract as determined by Florida Housing, these contracts may be renewed once for an additional three-year period.

2. Present Situation

- a) Florida Housing staff supports using the three-year renewal option for both contracts.

3. Recommendation

- a) Staff recommends the Board direct staff to proceed with the three-year renewal option.