



FHFC Board of Directors' Meeting Minutes December 15, 2023

BOARD MEMBERS PRESENT:

Mario Facella, Chair
Ryan Benson, Vice Chair
Sandra Einhorn
David Hall
Olivia Hoblit
Jody Hudgins
Meredith Ivey
Ron Lieberman
Dev Motwani

BOARD MEMBERS ABSENT:

Larry Cretul

CORPORATION STAFF PRESENTING:

Marisa Button
Angie Sellers
David Westcott
Ethan Katz
Zach Summerlin

OTHERS PRESENTING:

Shawn Wilson, Blue Sky Communities/City of Tampa Affordable Housing Advisory Committee
Ben Johnson, Seltzer Management Company
Tod Schwingel, Highlands County Housing Authority, Inc.
Steve Kropp, Florida Housing Coalition

CALL TO ORDER AND ROLL CALL

The meeting was called to order at 8:30am by Chair Facella. Roll call was taken by Jenny Marshall.

Chair Facella welcomed Florida Housing's new Board member, Joseph "Jody" Hudgins, and Mr. Hudgins provided a brief introduction.

PUBLIC COMMENT

Shawn Wilson of Blue Sky Communities and the City of Tampa Affordable Housing Advisory Committee (AHAC) wanted to recognize his AHAC peers. He also noted that the City of Tampa, the City of St. Petersburg, and surrounding counties have made commitments to affordable housing and will be working with Florida Housing in the future.

MINUTES

Approval of the October 27, 2023, Board of Directors Meeting Minutes. Chair Facella asked for a motion to approve the minutes from the October 27, 2023, Board Meeting.

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

AUDIT COMMITTEE UPDATE

Mr. Benson provided a brief presentation of the December 14, 2023, Audit Committee Meeting. He noted that the minutes from the October 26, 2023, meeting were approved; the 2024 Audit Plan was approved unanimously; and that Mr. Chris Hirst provided the draft Audit Committee Charter for review. The Audit Committee plans to vote on the Charter at their February 1, 2024, meeting.

CONSENT AGENDA

Chair Facella asked Ms. Sellers if there were any items requested to be pulled from the Consent agenda. Ms. Sellers noted that Legal Consent Item B (In Re: Cherry Village, L.P) had been pulled from consideration.

Chair Facella recused himself from voting on Multifamily Programs Consent Item B (Request Approval of Credit Underwriting Report for Vincentian Village (RFA 2022-103 /2022-255CSN & RFA 2023-211 / 2023-253V)) since he is a lender on the transaction.

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

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

The motion passed unanimously, with Chair Facella recusing himself on the one item.

LIVE LOCAL UPDATE

Ms. Button provided an update to the Board on the Live Local Act. Notably:

- The Florida Department of Revenue has indicated that Live Local tax credit reservations have totaled \$53,750,000.
- The portal for the Middle Market Certification Program is open, with 90 registrants in the portal with 120 properties with requests in progress.
- \$150M Innovative SAIL Live Local RFA has been issued and a recommendation on award will be brought to the Board at the February meeting.

HOMETOWN HEROES UPDATE

Prompted by a question by Ms. Hoblit about the program, Mr. Westcott informed the Board that Florida Housing expects to have the most recent \$100M Hometown Heroes allocation be fully reserved by the end of the day on December 15.

ACTION ITEMS

Fiscal

A. 2024 Proposed Operating Budget

Ms. Sellers presented the 2024 Operating Budget for the Board's review and consideration.

A motion to approve the 2024 operating budget was made by Mr. Lieberman with a second from Mr. Benson. The motion passed unanimously.

CDBG-DR

A. Request Approval of Loan Closing Deadline Extension and RFA Waiver of Extension Fee for Brownsville Transit Village V (RFA 2019-102 / 2020-023BD / 2019-570C)

Mr. Westcott provided a brief overview of this development's background and history and requested that the Board authorize a fifth loan closing extension from November 1, 2023, through May 1, 2024, which will allow the

development to continue with loan closing activities, subject to further approvals and verifications by the Florida Department of Commerce, Credit Underwriter, Bond Counsel, Special Counsel, and appropriate Florida Housing staff. Additionally, due to the funding source and nature of the CDBG-DR funds, he requested that the Board waive the extension fee.

Ms. Ivey confirmed that Florida Commerce is moving forward with a one-year extension request with U.S. Department of Housing and Urban Development for the applicable round of CDBG-DR funding, which will provide the time needed for Brownsville Transit Village V to finish construction and come online.

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

HOME Rental

A. Request Approval of Additional HOME Funds for Willie Downs Villas

Mr. Westcott provided a brief history of this development leading up to the present and requested that the Board approve the Second Construction Completion Analysis and Recommendation for an additional \$1,050,000 in HOME funding and direct staff to proceed with issuance of a firm commitment and closing activities, subject to further approvals and verifications by the Credit Underwriter, Counsels, and appropriate Florida Housing staff.

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

Discussion: Mr. Hudgins asked several questions about the background of this project and its economic impact. Mr. Johnson from Seltzer Management Group elaborated on some of the extra costs that needed to be incurred due to the length of time that the development was dormant. Mr. Schwingel was called upon to describe the economic need for the additional funds for this development and answered questions about the progress of the surety's obligations under the performance bond.

In response to questions from the Board, Mr. Kropp conveyed confidence that there wouldn't be additional funding requests to complete Willie Downs Villas if this request is approved.

Chair Facella called for a vote on the motion. The motion carried with Mr. Hudgins opposed.

Legal

A. MHP FL IX LLLP vs. Florida Housing Finance Corporation, Ambar Station, LTD., and SP Marsh LLC; FHFC Case No. 2023-071BP; DOAH Case No. 23-4043BID

Mr. Katz provided a summary of the case and recommended that the Board waive any prohibitions, limitations, point reductions, or penalties under the RFA for MJHS FL South Parcel, Ltd. to withdraw its preliminarily funded Application No. 2024-006S for its Garden House Development; perform the funding selection process outlined in Section Five of the RFA without MJHS FL South Parcel, Ltd. Application No. 2024-006S; add \$1,372,477 of available funding to the remaining balance of SAIL to fund the highest-ranking eligible unfunded Family Application that can be fully funded; and issue a Final Order consistent with the recommended actions in this matter.

A motion to approve was made by Ms. Einhorn with a second from Vice Chair Benson.

Discussion: Vice Chair Benson, Chair Facella, and Ms. Einhorn asked a number of clarifying questions about the case and the proposed order.

Chair Facella called for a vote on the motion. The motion passed unanimously.

Professional Services Selection (PSS)

A. Single Source Procurement for the Affordable Housing Locator Subscription Services

Mr. Summerlin provided a brief history of how Florida Housing has previously utilized these services and requested that the Board authorize staff to enter into contract negotiations with Emphasys Computer Solutions, Inc., to continue affordable housing locator subscription services.

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

ELECTION OF 2024 CHAIR AND VICE-CHAIR

The Board was tasked with the election of a new Chair and Vice Chair for 2024. Chair Facella stated that he will not seek re-election as Chair and stated that he would like to see a motion for Vice Chair Benson to be nominated as the 2024 Chair.

That motion was made by Mr. Hall with a second from Ms. Einhorn. The motion passed unanimously.

Mr. Lieberman made a motion for Ms. Einhorn to be considered for the Vice Chair position with a second from Chair-Elect Benson. The motion passed unanimously.

BOARD COMMENT

Ms. Einhorn and Mr. Hall expressed their thanks to their peers on the Board and to Florida Housing staff for a 'historic' year for affordable housing.

PUBLIC COMMENT

No public comment was offered.

ADJOURNMENT

The meeting was adjourned at 9:54 a.m.

FORM 8A MEMORANDUM OF VOTING CONFLICT FOR STATE OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME <i>FACELLA MARIO A.</i>	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE <i>Florida Housing Finance Corp.</i>
MAILING ADDRESS <i>1587 Gallop Av</i>	NAME OF STATE AGENCY
CITY <i>Lorahatchee</i>	COUNTY <i>Palm Beach</i>
DATE ON WHICH VOTE OCCURRED 	MY POSITION IS: <input type="checkbox"/> ELECTIVE <input checked="" type="checkbox"/> APPOINTIVE

WHO MUST FILE FORM 8A

This form is for use by any person serving at the State level of government on an appointed or elected board, council, commission, authority, committee, or as a member of the Legislature. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

ELECTED OFFICERS:

As a person holding elective state office, you may not vote on a matter that you know would inure to your special private gain or loss. However, you may vote on other matters, including measures that would inure to the special private gain or loss of a principal by whom you are retained (including the parent or subsidiary or sibling organization of a principal by which you are retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. If you vote on such a measure or if you abstain from voting on a measure that would affect you, you must make every reasonable effort to disclose the nature of your interest as a public record in a memorandum filed with the person responsible for recording the minutes of the meeting, who shall incorporate the memorandum in the minutes. If it is not possible for you to file a memorandum before the vote, the memorandum must be filed with the person responsible for recording the minutes of the meeting no later than 15 days after the vote.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

A member of the Legislature may satisfy the disclosure requirements of this section by filing a disclosure form created pursuant to the rules of the member's respective house if the member discloses the information required by this subsection, or by use of Form 8A.

* * * * *

APPOINTED OFFICERS:

As a person holding appointive state office, you are subject to the abstention and disclosure requirements stated above for Elected Officers. You also must disclose the nature of the conflict before voting or before making any attempt to influence the decision by oral or written communication, whether made by you or at your direction.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes.
- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION OR VOTE AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF STATE OFFICER'S INTEREST

Mario Facella, hereby disclose that on 12-15, 2023

(a) A measure came or will come before my agency which (check one or more)

- inured to my special private gain or loss;
- inured to the special gain or loss of my business associate, TD Bank, N.A.;
- inured to the special gain or loss of my relative, _____;
- inured to the special gain or loss of _____, by whom I am retained; or
- inured to the special gain or loss of _____, which is the parent, subsidiary, or sibling organization of a principal which has retained me.

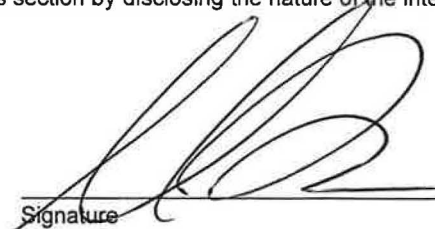
(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

Multi-Family Consent Item B - I am the direct construction leader on the subject project.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

12-15-2023

Date Filed


Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

**FLORIDA HOUSING FINANCE CORPORATION
NOTICE OF CONFLICT OF INTEREST**

WHEREAS, Section 420.512(1), Florida Statutes, provides:

If any member, officer, or employee of the corporation shall have an interest, either direct or indirect, in any contract to which the corporation is, or is to be, a party or in any sponsor or in any lending institution requesting a loan from, or offering to sell mortgage loans or obligations to, the corporation, such interest shall be disclosed to the corporation in writing and shall be set forth in the minutes of the corporation. The member, officer, or employee having such interest shall not participate in any action by the corporation with respect to the contract, sponsor, or lending institution.

WHEREAS, Mario Facella is a member of the Corporation and is concerned about a possible conflict of interest with regard to the Corporation's consideration of the matter(s) described herein, and has elected to file this Notice of Conflict of Interest, and has elected to refrain from participation in any action on the matter described below at the meeting on [date] at [city], Florida.

MATTER BEING CONSIDERED:

AGENDA – ITEM NO. Multifamily Consent Item B

NATURE OF CONCERN:

THE PROJECT NAMED ABOVE IS



[name] Mario Facella DATE 12/15/2023

THIS FORM WILL BE FILED WITH THE MINUTES WHERE THE CONFLICT AROSE.