

FLORIDA HOUSING FINANCE CORPORATION
Board Meeting
February 10, 2023
Action Items



LEGAL

Action

I. LEGAL

A. Appointment of Executive Director

1. **Background:**

- a) On January 12, 2023, Harold "Trey" Price resigned as Executive Director of Florida Housing Finance Corporation, effective February 1, 2023.

2. **Present Situation:**

- a) Section 420.506, Fla. Stat., provides that the appointment of an executive director “shall be by the executive director of the Department of Economic Opportunity, with the advice and consent of the corporation’s board of directors.”
- b) The interim Executive Director of DEO, in consultation with the Executive Office of the Governor, has nominated Mr. Michael DiNapoli. The Board must now consider the nomination and determine whether to consent to the appointment. Upon consent, the Board may delegate the extension of the terms of employment to the Chair.

LEGAL

Action

I. LEGAL

A. In re: Resolutions 2023-007 and 2023-008; Signature Authority

1. Background:

- a) During the ordinary course of business, situations arise wherein an authorized signature is needed by the Corporation on routine financial documents and to affect bond transactions. By a series of resolutions, the Board has previously delegated signature authority to the Executive Director, Chief Financial Officer, and Comptroller to execute corporation bonds and related documents, and has designated certain additional Corporation staff as Assistant Secretaries of the Corporation for purposes of attesting signatures on bond documents.

2. Present Situation:

- a) Draft Resolutions 2023-007 and 2023-008 (Exhibits [A](#) & [B](#)) reflect changes in corporate structure, specifically to add the name of Florida Housing's new Executive Director.

3. Recommendation:

- a) Staff recommends that the Board adopt Resolutions 2023-007 and 2023-008, delegating signature authority and designating staff as described in the respective Resolutions.

RESOLUTION NO. 2023-007

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FLORIDA HOUSING FINANCE CORPORATION DELEGATING THE AUTHORITY TO EXECUTE ROUTINE DOCUMENTS; DESIGNATING AND AUTHORIZING ASSISTANT SECRETARIES TO PROVIDE ATTESTATIONS TO ROUTINE PROGRAM DOCUMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation ("Florida Housing") is authorized under the provisions of Chapter 420, Part V, Florida Statutes, to promote the public welfare by administering the governmental function of financing or refinancing housing and related facilities, to make loans to eligible borrowers and issue revenue bonds from time to time for the purpose of financing affordable housing developments; and

WHEREAS, the Board of Directors of Florida Housing (the "Board") has authorized and may in the future authorize the Executive Director and other senior officers of Florida Housing to execute routine program documents on behalf of Florida Housing to bind Florida Housing thereby; and

WHEREAS, the Board has designated and authorized Assistant Secretaries to provide attestations and certifications to routine program documents on behalf of Florida Housing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FLORIDA HOUSING FINANCE CORPORATION AS FOLLOWS:

1. The Board hereby designates and authorizes Michael DiNapoli, Executive Director, and all other successor Executive Directors; Angeliki Sellers, Chief Financial Officer; and Hugh R. Brown, General Counsel, to be responsible for programs administered by Florida Housing for as long as he or she is employed in those capacities, to execute routine program documents and such other documents as, in their judgment, are necessary to assure market or program continuity including but not limited to: contracts, notes, mortgages, loan closing documents, submittals, reports, amendments, checks, and such other documents as may be necessary for the operation of Florida Housing.

2. The Board hereby authorizes Michael DiNapoli, Executive Director, and all other successor Executive Directors; Angeliki Sellers, Chief Financial Officer; and Hugh R. Brown, General Counsel, to delegate authority to execute routine documents, including but not limited to: contracts, notes, mortgages, loan closing documents, submittals, reports, amendments, checks, and such other documents as may be necessary for the operation of Florida Housing to the Comptroller, the Managing Director of Multifamily Programs, the Multifamily Loans/Bonds Director, the Multifamily Tax Credits Director, the Managing Director of Homeowner Programs, the Managing Director of Asset Management and Guarantee Programs, and the Managing Director of Policy/Special Programs, for as long as they are employed by Florida Housing.

3. The Board hereby designates and authorizes the General Counsel, the Managing Director of Multifamily Programs, Managing Director of Development Finance, the Multifamily Loans/Bonds Director and the Multifamily Tax Credits Director; as Assistant Secretaries for as long as they are employed in those capacities by Florida Housing, for the purpose of providing attestations and certifications of, and only one of them needs to attest or certify, all routine program documents including but not limited to: loan closing documents, submittals, reports, amendments, checks, contracts, draw requests, and such other documents as may be necessary.

4. This resolution shall replace all prior resolutions delegating authority to execute routine documents.

5. This resolution shall take effect on February 10, 2023, (the "Effective Date").

ADOPTED THIS 10th day of February, 2023.

(SEAL)

FLORIDA HOUSING FINANCE
CORPORATION, a public corporation and a
public body corporate and politic duly created
and existing under the laws of the State of
Florida

ATTEST:

Hugh R. Brown, Assistant Secretary
Florida Housing Finance Corporation, Board
of Directors

Mario Facella, Chair
Florida Housing Finance Corporation, Board
of Directors

STATE OF FLORIDA
COUNTY OF LEON

I hereby certify that the above and foregoing is a true and correct copy of a Resolution adopted at a duly noticed public meeting of the Florida Housing Finance Corporation, legally called and held on the 10th day of January, 2023, at which a quorum was present, all as will appear by reference to the original Resolution incorporated in the official records of the Florida Housing Finance Corporation.

By: _____
Hugh R. Brown, General Counsel
Florida Housing Finance Corporation

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of February, 2023, by Hugh R. Brown, General Counsel of the Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created and existing under the laws of the State of Florida, on behalf of the corporation. He is personally known to me.

NOTARY SEAL

Notary Public

Name typed, printed or stamped

My Commission Expires: _____

RESOLUTION NO. 2023-008

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FLORIDA HOUSING FINANCE CORPORATION; DELGATING THE AUTHORITY TO EXECUTE DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF REVENUE BONDS BY FLORIDA HOUSING FINANCE CORPORATION; DESIGNATING AND DELEGATING AUTHORITY TO ASSISTANT SECRETARIES FOR THE PURPOSE OF PROVIDING ATTESTATIONS AND CERTIFICATIONS IN CONNECTIONS WITH THE ISSUANCE OF REVENUE BONDS BY FLORIDA HOUSING FINANCE CORPORATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation ("Florida Housing") is authorized under the provisions of Chapter 420, Part V, Florida Statutes, to issue revenue bonds from time to time for the purpose of financing affordable housing developments; and,

WHEREAS, the Board of Directors of Florida Housing (the "Board") has authorized and may in the future authorize the issuance of revenue bonds (the "Bonds"), and desires for ease of closing Bond transactions to authorize Michael DiNapoli, Executive Director, and certain other senior officers of Florida Housing to execute documents in connection with the issuance of the Bonds and closing of the transactions to effectuate the issuance and closings and to bind Florida Housing thereby;

WHEREAS, the Board has authorized and may in the future authorize the issuance of Bonds and desires for the ease of closing Bond transactions, to designate and authorize Assistant Secretaries for the purpose of providing attestations and certifications in connection with the issuance of Bonds by Florida Housing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FLORIDA HOUSING FINANCE CORPORATION AS FOLLOWS:

1. Effective February 10, 2023, the Board hereby designates and authorizes Michael DiNapoli, Executive Director and Secretary; Angeliki Sellers, Chief Financial Officer; and Kirstin Helms, Comptroller; for as long as they are employed in those capacities by Florida Housing, to execute, and only one of them need execute, all documents necessary to effectuate the issuance of the Bonds, including execution of the Bonds and the security documents underlying the same, as necessary to effectuate the issuance of the Bonds and the closing transactions. Such designation and authorization shall be deemed to apply to the issuance of Bonds and the closing of the transactions from and after the effective date hereof.

2. The Board hereby designates and authorizes Hugh R. Brown, General Counsel; Marisa Button, Managing Director of Multifamily Programs; Tim Kennedy, Multifamily Loans/Bonds Director and Melissa Levy, Multifamily Tax Credits Director; as Assistant Secretaries, for as long as they are employed in those capacities by Florida Housing, for the purpose of providing attestations and certifications of, and only one of them needs to attest or certify, all documents necessary to effectuate the issuance of Bonds, including the execution of the Bonds and the

security documents underlying the same, as necessary to effectuate the issuance of the Bonds and the closing of the transactions. Such designation and authorization shall be deemed to apply to the issuance of Bonds and the closing of the transactions from and fact the effective date hereof.

3. This resolution shall replace all prior resolutions delegating authorization to staff members to execute documents in connection with the issuance of Bonds by Florida Housing.

4. This Resolution shall take effect on February 10, 2023 (the "Effective Date").

ADOPTED THIS 10th day of February, 2023.

(SEAL)

FLORIDA HOUSING FINANCE
CORPORATION, a public corporation and a
public body corporate and politic duly created
and existing under the laws of the State of
Florida

ATTEST:

Hugh R. Brown, Assistant Secretary
Florida Housing Finance Corporation,
Board of Directors

Mario Facella, Chair
Florida Housing Finance Corporation, Board
of Directors

**STATE OF FLORIDA
COUNTY OF LEON**

I hereby certify that the above and foregoing is a true and correct copy of a Resolution adopted at a duly noticed public meeting of the Florida Housing Finance Corporation, legally called and held on the 10th day of February, 2023, at which a quorum was present, all as will appear by reference to the original Resolution incorporated in the official records of the Florida Housing Finance Corporation.

By: _____
Hugh R. Brown, General Counsel
Florida Housing Finance Corporation

**STATE OF FLORIDA
COUNTY OF LEON**

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of February, 2023, by Hugh R. Brown, General Counsel of the Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created and existing under the laws of the State of Florida, on behalf of the corporation. He is personally known to me.

NOTARY SEAL

Notary Public

Name typed, printed or stamped

My Commission Expires: _____