

**Florida Housing Finance Corporation
Board of Directors' Meeting Minutes
March 22, 2019**

TIME: 8:30 a.m.

LOCATION: Tallahassee City Hall Commission Chambers
300 South Adams Street
Tallahassee, Florida

BOARD MEMBERS PRESENT:

Ray Dubuque, Chairman
Natacha Bastian
Renier Diaz de la Portilla
Mario Facella
LaTasha Green-Cobb
Ken Lawson
Creston Leifried

CORPORATION STAFF PRESENTING:

Marisa Button
Trey Price
Hugh Brown
Nancy Muller
Angie Sellers
Stephanie Sutton
David Westcott

OTHERS PRESENTING:

Shawn Wilson, Blue Sky Communities/Coalition of Affordable Housing Providers
Dodi Keith-Lazowick, Broward Partnership for the Homeless

Chairman Dubuque called the meeting to order at 8:30 a.m.

Chairman Dubuque asked Sheila Freaney to take the roll.

Ms. Freaney called the roll. Present were Ray Dubuque, Natacha Bastian, Mario Facella, Creston Leifried, Ken Lawson, Renier Diaz de la Portilla and LaTasha Green-Cobb. Absent was Ron Lieberman.

MINUTES

Item A, Approval of Minutes of the February 1, 2019, Board Meeting. Chairman Dubuque asked for a motion to approve the Minutes of the February 1, 2019, Board Meeting.

Motion to approve the Minutes was made by Ms. Bastian with a second by Mr. Facella. Motion passed unanimously.

Chairman Dubuque noted that Legal Consent Item A would be pulled from the Consent Agenda at the end of the meeting and discussed.

FINANCE

Angie Sellers asked the Board to authorize the trustees of Florida Housing's 401(a) deferred compensation plan to change the service requirement for the plan from 12 months to 90 days effective January 1, 2019, in order to bring it in line with Florida Housing's 457 deferred compensation plan requirements, as well as the requirements of other state HFAs.

Motion to approve staff's recommendation was made by Ms. Bastian with a second by Mr. Leifried. Motion passed unanimously.

HOMEOWNERSHIP PROGRAMS

Item A, Request Approval of Changes to Rule 67-57 for the Homeownership Pool ("HOP") Program.

David Westcott asked the Board to approve the proposed Rule 67-57 for the Homeownership Pool Program and authorize staff to file the rule for adoption if a notice of change is not required; however, if a notice of change is required, to authorize the Chairman to determine whether a notice of change makes material substantive changes to the rule chapter, and if the Chairman determines that it does not, he asked the Board to approve such notice of change without the requirement of another Board Meeting. He stated that in the alternative, if the Chairman determines that any notice of change does make material substantive changes to the rule chapter, staff will bring the required changes to the rule back to the Board at the next regularly schedule Board Meeting.

Motion to approve staff's recommendation was made by Mr. Facella with a second by Ms. Bastian. Motion passed unanimously.

LEGISLATIVE UPDATE

Stephanie Sutton updated the Board on the ongoing legislative session and how it might impact Florida Housing.

MULTIFAMILY PROGRAMS - ALLOCATIONS

Item A, Request for Applications (RFA) 2018-110 – Housing Credit Financing for Affordable Housing Developments Located in Medium Counties. Marisa Button asked the Board to approve the review committee’s recommendation that the Board adopt the scoring results of the 191 applications received in response to RFA 2018-110 for Housing Credit Financing for Affordable Housing Developments Located in Medium Counties and authorize the tentative selection of ten applications for funding and invitation into credit underwriting. She stated that after the allocation, an unallocated balance of \$156,495 will remain, and as provided in the RFA, those remaining funds will be distributed as approved by the Board. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations into credit underwriting to the ten applicants; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders for Board approval prior to issuing invitations into credit underwriting to those applicants within the funding range.

Motion to approve staff’s recommendation was made by Ms. Green-Cobb with a second by Mr. Facella. Motion passed unanimously.

Item B, Request for Applications (RFA) 2018-116 – SAIL Financing for Affordable Developments to be used in Conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits. Marisa Button asked the Board to approve the review committee’s recommendation that the Board adopt the scoring results of the 47 applications received in response to RFA 2018-116 for SAIL Financing for Affordable Developments to be used in Conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits and authorize the tentative selection of 12 applications for funding and invitation into credit underwriting. She stated that after the allocation, an unallocated balance of \$2,684,072 will remain, and as provided in the RFA, those remaining funds will be distributed as approved by the Board. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations into credit underwriting to the 12 applicants; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders for Board approval prior to issuing invitations into credit underwriting to those applicants within the funding range.

Motion to approve staff’s recommendation was made by Ms. Bastian with a second by Mr. Diaz de la Portilla. Motion passed unanimously.

Item C, Request for Applications (RFA) 2019-110 – SAIL and Housing Credit Financing for the Construction of Workforce Housing for Hurricane Recovery in Monroe County. Marisa Button asked the Board to approve the review committee’s recommendation that the Board adopt the scoring results of the three applications received in response to RFA 2018-110 for SAIL and Housing Credit Financing for the Construction of Workforce Housing for Hurricane Recovery in Monroe County and authorize the tentative selection of two applications for funding and invitation into credit underwriting. She stated that after the allocation, an unallocated balance of \$5 million in workforce SAIL funding and \$925,344 in housing credit funding will remain, and as provided in the RFA, those remaining funds will be distributed as approved by the Board. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations into credit underwriting to the two applicants; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders for Board approval prior to issuing invitations into credit underwriting to those applicants within the funding range.

Motion to approve staff's recommendation was made by Mr. Diaz de la Portilla with a second by Mr. Facella. Motion passed unanimously.

Item D, Request for Applications (RFA) 2019-106 – Housing Credit and SAIL Financing for Homeless Housing Developments Located in Medium and Large Counties. Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the four applications received in response to RFA 2019-106 for Housing Credit and SAIL Financing for Homeless Housing Developments Located in Medium and Large Counties and authorize the tentative selection of four applications for funding and invitation into credit underwriting. She stated that after the allocation, an unallocated balance of \$333, 200 of SAIL funding will remain, and as provided in the RFA, those remaining funds will be distributed as approved by the Board. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations into credit underwriting to the seven applicants; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders for Board approval prior to issuing invitations into credit underwriting to those applicants within the funding range.

Motion to approve staff's recommendation was made by Ms. Green-Cobb with a second by Mr. Lawson. Motion passed unanimously.

Item E, Request for Approval to Allocate Remaining Competitive Housing Credit Funding. Marisa Button asked the Board to authorize staff to allocate competitive housing credit funding left over from RFAs 2018-112, 2018-113 and 2019-110 to the highest ranked eligible unfunded applications from RFA 2018-113, the preservation RFA, that can be fully funded (Applications 2019-132C and 2019-125C) and invite those applications to enter credit underwriting.

Motion to approve staff's recommendation was made by Ms. Green-Cobb with a second by Ms. Bastian. Motion passed unanimously.

Item F, Request for Applications (RFA) 2019-105 – Housing Credit Financing to Provide Affordable Multifamily Rental Housing that is a Part of Local Revitalization Initiatives. Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the 15 applications received in response to RFA 2019-105 for Housing Credit Financing to Provide Affordable Multifamily Rental Housing that is Part of Local Revitalization Initiatives and authorize the tentative selection of two applications for funding and invitation into credit underwriting. She stated that after the allocation, an unallocated balance of \$505,000 of funding will remain, and as provided in the RFA, those remaining funds will be distributed as approved by the Board. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations into credit underwriting to the two applicants; however, if a notice of protest or formal written protest is filed, then at the completion of all litigation, staff will present all recommended orders for Board approval prior to issuing invitations into credit underwriting to those applicants within the funding range.

Motion to approve staff's recommendation was made by Ms. Bastian with a second by Ms. Green-Cobb. Motion passed unanimously.

PROFESSIONAL SERVICES SELECTION

Item A, Contract Renewal for Arbitrage Rebate Services. Hugh Brown asked the Board to authorize staff to renew Florida Housing's contracts with its two arbitrage rebate services providers, BLX Group, LLC, and Hawkins, Delafield and Wood, LLP, for the final one-year period as provided in their contracts.

Motion to approve staff's recommendation was made by Mr. Lawson with a second by Mr. Diaz de la Portilla. Motion passed unanimously.

Item B, Request for Competitive Solicitation for Voice Conferencing Services. Hugh Brown asked the Board to authorize staff to issue a competitive solicitation to find a firm or firms to provide voice conferencing services for the corporation.

Motion to approve staff's recommendation was made by Ms. Bastian with a second by Mr. Lawson. Motion passed unanimously.

Item C, Single Source Procurement for Affordable Housing Locator Subscription Services. Nancy Muller asked the Board to authorize staff to enter into contract negotiations with Emphasys Computer Solutions for a single-source contract to provide affordable housing locator subscription services, as they have been and continue to be the only vendor qualified to provide such services.

Motion to approve staff's recommendation was made by Ms. Green-Cobb with a second by Mr. Facella. Motion passed unanimously.

CONSENT AGENDA

Mr. Facella requested that Legal Consent Item A be pulled for discussion prior to the vote on the Consent Agenda.

Hugh Brown stated that Mr. Facella asked if the waivers requested in the item included a waiver of the 50-year commitment period. Mr. Brown stated that it did not, and that provision would remain intact.

Chairman Dubuque asked for a motion to approve the items on the Consent Agenda.

Motion to approve the items on the Consent Agenda was made by Mr. Lawson with a second by Ms. Bastian. Motion passed unanimously.

PUBLIC COMMENT

Shawn Wilson, of Blue Sky Communities and the Coalition of Affordable Housing Providers, spoke in support of the effort of Florida Housing's staff to identify areas of possible gentrification in relation to geographic areas of opportunity.

Dody Keith-Lazowick, of Broward Partnership for the Homeless, thanked the Board for approving their application for funding.

Chairman Dubuque adjourned the meeting at 9:20 a.m.