1 STATE OF FLORIDA FLORIDA HOUSING FINANCE CORPORATION 2 3 ROSEDALE HOLDINGS, LLC, H&H DEVELOPMENT, LLC AND 4 BROOKESTONE I, LP, FHFC Case No. 2013-038BP 5 Petitioners, vs. 6 FLORIDA HOUSING FINANCE CORPORATION, Respondent 7 and PARADISE POINT SENIOR HOUSING, LLC, 8 Intervenor, ARBOURS AT TUMBLIN CREEK, LLC, 9 Intervenor, ARBOURS AT CENTRAL PARKWAY, LLC, 10 Intervenor, 11 OCDC PALM VILLAGE, LP, 12 PRESTWICK DEVELOPMENT COMPANY, LLC, 13 AND OKALOOSA COMMUNITY DEVELOPMENT CORPORATION FHFC Case No. 2013-042BP 14 Petitioners, 15 vs. FLORIDA HOUSING FINANCE CORPORATION, 16 Respondent, and 17 KATIE MANOR, LTD., Intervenor. 18 19 FRENCHTOWN SQUARE, LLC, FHFC Case No. 2013-043BP Petitioner, 20 vs. FLORIDA HOUSING FINANCE CORPORATION, 21 Respondent, 22 23 DEPOSITION OF KEN REECY 24 FEBRUARY 26, 2014 25

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Summerset Apartments Limited

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1	JPM WESTBROOK I LIMITED PARTNERSHIP, Petitioners, FHFC Case No. 2013-044BP	1	APPEARANCES:
2	vs.	2	REPRESENTING FLORIDA HOUSING FINANCE CORP:
3	FLORIDA HOUSING FINANCE CORPORATION, Respondent,	3	WELLINGTON H. MEFFERT, ESQ.
4	and KATIE MANOR, LTD.,	4	WELLINGTON H. MEFFERT, ESQ. Florida Housing Finance Corp. 227 N Bronough Street
5	Intervenor.	5	Suite 5000 Tallahassee, Florida 32301
6	SUMMERSET APARTMENTS LIMITED PARTNERSHIP,	6	REPRESENTING SUMMERSET APARTMENTS:
7	Petitioners FHFC Case No. 2013-047BP	7	STEPHEN MENTON, ESQ.
8	VS. FLORIDA HOUSING FINANCE CORPORATION,	8	STEPHEN MENTON, ESQ. Rutledge, Ecenia & Purnell, P.A. 119 South Monroe Street
9	Respondent, and ECREST DIDCE AT DEVEDLY HULLS LTD and	9	Suite 202 Tallahassee, FL 32301
10	FOREST RIDGE AT BEVERLY HILLS, LTD. and ARBOURS AT CENTRAL PARKWAY, LLC,	10	REPRESENTING ROSEDALE HOLDINGS, H&H DEVELOPMENT & BROOKSTONE:
11	Intervenors,	11	KAREN WALKER, ESQ.
12	/	12	LARRY SELLERS, ESQ.
13		13	Holland & Knight, LLP 315 South Calhoun Street
14	DEPOSITION OF: KEN REECY	14	Suite 600 Tallahassee, FL 32301
15	DATE: FEBRUARY 26, 2014	15	
16	TIME: COMMENCED: 10:08 A.M.	16	REPRESENTING JPM WESTBROOK, OCDC PALM VILLAGE and OKALOOSA COMMUNITY:
17	LOCATION: FLORIDA HOUSING FINANCE CORP 227 NORTH BRONOUGH STREET	17	MICHAEL P. DONALDSON, ESQ. Carlton, Fields Jorden Burt 215 South Monroe Street
18	227 NORTH BRONOUGH STREET TALLAHASSEE, FL	18	Suite 500
19	REPORTED BY: DEBRA R. KRICK Court Reporter and	19	Tallahassee, FL 32301
20	Court Reporter and Notary Public in and for State of Florida at Large	20	
21		21	
22		22	
23	PREMIER REPORTING 114 W. 5TH AVENUE TALLAHASSEE, FLORIDA	23	
24	TALLAHASSEE, FLORIDA (850) 894-0828	24	
25		25	
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2	REPRESENTING KATIE MANOR:	2	
3	CRAIG VARN, ESQ. Mason Bolves	3	KEN REECY PAGE
4	201 East Park Avenue Tallahassee, FL 32301	4	Examination by Mr. Menton 6 Examination by Ms. Walker 29 Examination by Mr. Donaldson 43
6	REPRESENTING ARBOURS AT TUMBLIN	6	Examination by Mr. Donaldson 43
	CREEK and ARBOURS AT CENTRAL PARKWAY:	7	
8	GARY COHEN, ESQ. Shutts & Bowen, LLP 201 South Biscayne Blvd	8	INDEX TO EVHIDITS
9	201 South Biscavne Blvd		
10	Suite 1600		INDEX TO EXHIBITS
	Suite 1600 Miami, FL 33131	9	NO. DESCRIPTION MARKED
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11	Suite 1600	9 10 11	NO. DESCRIPTION MARKED
	Suite 1600	9 10	NO. DESCRIPTION MARKED
11 12	Suite 1600	9 10 11 12	NO. DESCRIPTION MARKED
11 12 13	Suite 1600	9 10 11 12 13	NO. DESCRIPTION MARKED 2 Transcript excerpt from December 13, 2013 19 board meeting
11 12 13 14	Suite 1600	9 10 11 12 13 14	NO. DESCRIPTION MARKED
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11 12 13 14 15 16	Suite 1600	9 10 11 12 13 14 15 16	NO. DESCRIPTION MARKED 2 Transcript excerpt from December 13, 2013 19 board meeting
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111 12 13 14 15 16 17 18 19 20 21 22 23	Suite 1600	 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 	NO. DESCRIPTION MARKED 2 Transcript excerpt from December 13, 2013 19 board meeting

	position of Ken Reecy		3
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1	DEPOSITION	1	current position and how long you have been with Florida
2	Whereupon,	2	Housing and what your job responsibilities are?
3	KEN REECY	3	A I am the Director of Multi-Family Programs and
4	was called as a witness, having been first duly sworn to	4	I have been with Florida Housing for about six months.
5	speak the truth, the whole truth, and nothing but the	5	Q Okay. And where were you prior coming to
6	truth, was examined and testified as follows:	6	Florida Housing?
7	EXAMINATION	7	A The Department of Economic Opportunity with
8	BY MR. MENTON:	8	the State.
9	Q Good morning, Mr. Reecy. We met earlier.	9	Q Okay. And how long were you there?
10	A Good horning.	10	A Well, I was with the State for 31 plus years
11	Q My name is Steve Menton. I am with the firm	11	in a number of agencies.
12	of Rutledge, Ecenia, and we represent Summerset	12	Q Okay. How long at Economic Opportunity?
13	Apartments, which is one of the applicants that's	13	A From the beginning of the agency,
14	involved in these proceedings. I want to ask you a few	14	September 2011, I believe, when it was first there
15	questions related to the RFA-03, is it?	15	were three agencies that were merged to create DEO, so
16	MR. SELLERS: 01.	16	since the inception.
17	MR. MENTON: 01.	17	Q Okay. And what are your job responsibilities
18	MR. DONALDSON: 001?	18	as Director of Multi-Family Housing?
19	MR. MENTON: 001.	19	A I am responsible for the RFA allocation
20	BY MR. MENTON:	20	process, coordination of that, bonds and credit
21	Q And as I understand it, you are going to be	21	underwriting associated with housing credits, et cetera.
22	the corporate representative with Florida Housing with	22	There is just a myriad of things.
23	respect to the informal hearing, is that correct?	23	Q Right. Well, let me ask you, then,
24	A That's correct.	24	specifically, what was your role with regard to the RFA
25	Q Can you briefly ever summarize for me your	25	that's the subject of this proceeding, the RFA-001?
	Page 8		Page 9
1	A My I started in the final days as this RFA	1	petitions that have been filed as part of this
2	was about to be issued, so I was involved in the very	2	proceeding that we are heading into?
2	last portion of the development.		A I have reviewed not completely, no, I have
3	last portion of the development.	3	Â
4	1 1	4	not.
	Q Okay. So at the time that you came on board,		not. Q Okay. Have you been involved are you going
4	Q Okay. So at the time that you came on board, about six months ago, the RFA was largely drafted, is	4	
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4 5 6	Q Okay. So at the time that you came on board, about six months ago, the RFA was largely drafted, is that correct?	4 5 6	Q Okay. Have you been involved are you going to be the person who speaks on behalf of Florida Housing
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De	position of Ken Reecy		4
	Page 10		Page 11
1	(Whereupon, the court reporter read the	1	MR. MENTON: Just for the record, at this
2	requested portion of the record.)	2	point there have been 13 exhibits identified in the
3	THE WITNESS: I am not familiar with the	3	draft joint prehearing stipulation. We have not
4	purchase agreement issue, no.	4	yet, as a group, gone through and confirmed all of
5	BY MR. MENTON:	5	those. But just for purposes of, I think, trying
6	Q Okay. So then you don't know whether or not	6	to keep the record straight and moving forward, I
7	the closing date that was listed on here of April 1st,	7	would suggest that we use the numbering of those
8	2013, was viewed as a typographical error as part of the	8	13, and then any additional exhibits we will
9	scoring process?	9	identify it by new numbers going forward, and then
10	A I am not specifically aware of that, no. I	10	I think it will make it easier if we use that
11	know in general terms about the issue in that the my	11	approach. Is that okay?
12	staff who scored it, you know, we consulted, you know,	12	MR. SELLERS: So you are using it off the
13	but I do not have specific information about that	13	well, we had added some to the list we sent around
14	myself.	14	last night or this morning. So if you are
15	Q Okay. And that would be Amy, then, that I	15	looking for the is it on the list already?
16	would ask about that?	16	MR. MENTON: No, it's not.
17	A Correct.	17	MS. WALKER: This is new.
18	Q Okay. Well, I will save those questions for	18	MR. SELLERS: So the new one actually to the
19	Amy. But just on that general topic, let me ask you,	19	list if you were just looking for one to start
20	you are familiar with the rules that Florida Housing has	20	with, we had added some to the prehearing
21	adopted for purposes of the RFA process?	21	stipulation. So why don't you start with 17
22	A Yes.	22	instead of 14.
23	Q And one of the rules is 67-60.0008 and I have	23	MS. WALKER: Well, I guess it was confusing,
24	got a copy of this. We will get that marked as	24	though. Shouldn't we just use deposition exhibit
25	probably just do it as the next number.	25	numbers? Because we are not going to use all of
	Page 12		Page 13
1	the exhibits to the stipulation, and actually I	1	recognition.
2	haven't corresponded on the list which application	2	MR. MENTON: That's probably the correct way,
3	numbers match the developer names.	3	but I just had the document, everybody got a copy
4	MR. MENTON: That's fine. Whatever way is the	4	of it? Anybody want one?
5	consensus.	5	MR. WALKER: Yes.
6	MR. MEFFERT: I think on that particular one,	6	MR. MENTON: Okay. So we are not going to
7	I went back and added the project names as they	7	mark that after all.
8	appeared in the stip. And that's the one that you	8	BY MR. MENTON:
9	have got, Steve?	9	Q Mr. Reecy, I have handed you a copy of a
10	MR. MENTON: Yes.	10	portion of the rules that were adopted, and just ask you
11	MR. MEFFERT: I can make a few copies of that	11	to take a look at that and see if you can identify it.
12	real quick if you want, so we can refer to it.	12	A This is a page from 67-60 Florida
13	MS. WALKER: We can do it that way. We	13	Administrative Code pertaining specifically to right to
14	probably won't use all of those exhibits. I think	14	waive minor irregularities.
15	it will make it confusing if there is that, and	15	Q Okay. And what is your understanding of the
16	then if we just have a set of deposition or	16	purpose of that rule?
17	interview exhibits.	17	A The purpose of that rule is to give the
18	MR. MEFFERT: And this one will be I think	18	Corporation the ability, when reviewing requests for
19	we have agreed to officially recognize 67-48 and	19	applications, to waive minor irregularities if mistakes
20	67-60 already, so	20	are clearly evident to the staff that are reviewing
21	MR. MENTON: That's the simplest way. I won't	21	applications.
22	even number it. We will just take official	22	Q And who is it that is responsible for making a
23	recognition of it.	23	determination if there is a minor irregularity?
24	MR. DONALDSON: That's what the judge did in	24	A Ultimately, it's the staff person who is
25	the first one we had, is he took official	25	assigned to whichever aspect of the RFA they have been
Dre	mier Reporting (850) 89	 مر	0828 Reported by: Debbie Krick

De	position of Ken Reecy		5
	Page 14		Page 15
1	assigned to score.	1	rely upon what Amy said?
2	Q Okay. And so I think we established earlier	2	A (Witness nods head in the affirmative.)
3	that with respect to reviewing site control issues and	3	Q All right. Let me move, then, to another
4	that would include review of purchase agreements, that	4	issue, and that relates to the withdrawal of one of the
5	would be Amy?	5	applications that was filed as part of RFA-001. Are you
6	A Amy Garmon.	6	familiar with that?
7	Q Amy Garmon?	7	A I am, yes.
8	A Yes.	8	Q And why don't you tell me what you understand
9	Q And are you aware of whether she made any	9	about the circumstances there.
10	determination as to minor irregularities that fell	10	A I am aware that, I believe it was Hammock
11	within the scope of this rule for purposes of RFA-001?	11	Crossings with notified us, the Corporation, of their
12	A I am sure that she has. The specifics right	12	intent to withdraw. I think it was I became aware of
13	now, I could not recall.	13	it the day before the board meeting.
14	Q Okay. So there is no basis for you, as the	14	Q Okay. So
15	corporate representative, to disagree with any	15	A On December 12th, I believe.
16	determinations that she may have made regarding minor	16	Q And I am correct that Florida Housing received
17	irregularities as it relates to site control issues?	17	written notification of the withdrawal of the Hammock
18	A That is correct.	18	Crossings application prior to the board meeting at
19	Q Okay. And just for my own comfort level,	19	which the preliminary allocation decisions were made?
20	there is not going to be any review by you of those	20	A That is correct.
21	issues prior to the hearing that we are getting ready	21	Q Okay. And there is a provision within the
22	for to come up with a determination that might be	22	rules that were adopted for purposes of the competitive
23	different than what your scorer came up with, is it?	23	solicitation funding process, that's 67-60, we looked at
24	A No. No.	24	a portion of that before
25	Q Okay. So as I get ready for hearing, I can	25	A Yes.
	Page 16		Page 17
1	Q that relates to the withdrawal of	1	A I believe so.
2	competitive applications. Are you familiar with that?	2	Q Okay. Paragraph eight here talks about
3	A I am aware of it, yes.	3	funding that becomes available after Board after the
4	Q Okay. And that's 67-60.004?	4	Board takes as on the committee's recommendations due to
5	A Yes.	5	an applicant declining its invitation to enter credit
6		6	underwriting or the applicant's inability to satisfy a
7	aware of that relates to the withdrawal of applications?		requirement outlined in the RFA and/or Rule 67-48. And
8	A That is the only rule provision that I am	8	it talks about how the funds would be distributed in
9	aware of, yes, that relates to it.	9	those events. Is that am I reading that correctly?
10	Q Do you know whether there was any provision	10	A That is correct.
11	within the RFA-001 regarding the withdrawal of	11	Q And so paragraph eight here addresses
12		12	situations where a withdrawal takes place after the
13	A There is, yes.	13	Board decisions, isn't that right?
14		14	A It could be applied for that purpose, yes.
15		14	
	C		
16	I I I I I I I I I I I I I I I I I I I	16	withdrawals that occurred before the board meeting? A This section has to do with returned
17	Q Okay. Let me get it out.	17	
18	A It starts on page 39.	18	allocations subsequent to the board meeting.
19	Q Okay. And that would be	19	Q Okay. And you are aware that in other RFAs
20	A Number eight of	20	there is language that includes or that directs when
21	Q Number eight, Returned Allocation?	21	an applicant has to withdraw an application in advance
22	A Yes.	22	of a board meeting?
23	Q Okay. Now, is that the only provision in the	23	A The question again? I am sorry.
	RF that you are aware of that addresses withdrawn	24	Q It wasn't worded that well, but read it back
24	-		
24 25		25	and let me see if I can if you can answer it. If you

Deposition of Ken Reecy		6
Page 18		Page 19
1 can't, then I will try and restructure it.	1	Q And there was some discussion during the board
2 (Whereupon, the court reporter read the	2	meeting that the applicant for Hammock Crossings had
³ requested portion of the record.)	3	withdrawn its application, is that right?
4 THE WITNESS: In other RFAs? Yes, I am aware	4	A That is correct.
5 of that. Yes.	5	Q And that's reflected within the pages of the
6 BY MR. MENTON:	6	transcript of the December 13th board meeting eight
7 Q Okay. And there was no language to that	7	through 18, which have been marked as Exhibit 4 in the
8 effect to this RFA, correct?	8	joint stipulation and we will make Exhibit 2 for
9 A That's correct.	9	purposes of this deposition?
Q And if I understand the hold on a second.	10	A Okay. That's correct.
Just for the let's go off the record for a	11	(Whereupon, Exhibit No. 2 was marked for
² second.	12	identification.)
(Discussion off the record.)	13	BY MR. MENTON:
4 BY MR. MENTON:	14	Q In that portion of the board meeting is the
Q Mr. Reecy, just to see if we can pick up here.	15	entire discussion with regard to the withdrawal of the
In Instrument Information InstrumentInformation InstrumentInformation	16	Hammock Crossings application, is that right?
don't know if you want to mark it as Deposition Exhibit	17	A Yes.
18 1 is an e-mail and letter requesting withdrawal of	18	Q And there were no other communications or
⁹ the Hammock Crossings application, is that correct?	19	discussions with the Board with respect to the
A That is correct.	20	withdrawal of the Hammock Crossings allocation?
Q And that's dated December	21	A There were none that I am aware of.
2 A 11th.	22	Q Now, if I understand correctly, the
Q 11th, which was in advance of the board	23	allocations that the Board approved at the meeting on
meeting where the allocations were approved, correct?	24	December 13th included an allocation of tax credits to
A That is correct.	25	Hammock Crossings, is that right?
Page 20		Page 21
1 A That is correct.	1	allocation as per the RFA. And then they did their
2 Q And was there any discussion as to whether	2	vote.
³ Hammock Crossings was, in fact, going to move forward	3	Q Was the Board ever advised that it needed to
4 with its application so that the tax credit award would	4	formally accept a withdrawal of an application?
5 be viable?	5	A No, not that I am aware of.
6 A The discussion basically centered from the	6	Q And from your position, has the Board ever
7 Executive Director Steve Auger was that they had	7	been presented with a request to approve the withdrawal
⁸ submitted Hammock Crossings, which was on the review	8	of an application?
9 committee's recommendation list, which was I don't	9	A Not that I am aware of.
⁰ remember the exhibit, maybe Exhibit B or something like	10	Q And the provisions that are in the RFA call
1 that for the Board's consideration that it was on the	11	for the Board to make the determination as to ranking of
2 list that they had submitted a withdrawal that we had	12	the applicants and the awards, is that right?
³ become aware of the day before the board meeting.	13	A That is correct.
4 And, you know, to summarize, that we were	14	Q Okay. And so any of the staff
5 aware of it but that there is a provision in the RFA	15	recommendations, which I think are included as joint
6 which, you know, we talked about on returned allocation,	16	Exhibit 3 in the list that Wellington prepared, those
7 that it's you know, it has an operation to handle	17	are just recommendations until the Board actually
8 returned allocations and that, you know, the Corporation	18	approves them
9 would handle it in that manner.	19	A That is correct.
0 And so so it so that was during the	20	Q is that correct?
discussion period, you know, before the vote was taken,	21	A Yes.
you know, the final vote. So, you know, it basically	22	Q Did the Board raise any questions as to
 gou know, the final vole. So, you know, it basically divulged to the Board, if you will, that one of the 	23	whether or not Hammock Crossings was, in fact, going to
recommended, Hammock Crossings, had submitted a	24	proceed?
²⁵ withdrawal and that it would be handled as a returned	25	A Not that I recall, no.
	1.2	

1 Q But the spaces outlined in the RFA didn't 2 is that if a preliminary allocation is made to an application, then that takes morey out of the total pie that's available for distribution through the RFA A 4 that's available for distribution through the RFA Construct dual you know, if they were not prepared to move forward, then it would be applicable. O 7 Q There was no ability for four allocations Soconstruct dual you know, if they were not prepared to move forward, then it would be applicable. O 9 A That's right. Soconstruct dual you know, if they were not prepared to move forward, then it would be applicable. No 10 Q And so one of the provisions that was included In the RFA was that if an application was not - if there as a wins insufficient tax credits to fully fund an applicant. No	Dep	position of Ken Reecy		[
2 is that if a preliminary allocation is made to an 2 deal with withdrawn applications, did it? 3 applicant, then that takes money out of the total pie that's savialible for distribution through the RFA. A The returned allocation? I mability to tod 6 A That is correct. Construed that, you know, a requirement could be broadly. 7 O There was no ability for four allocations move forward, then it would be applicable. 7 O There was no ability for four allocations move forward, then it would be applicable. 10 In the RFA was that if an applicant was not - if there Now, for the deposition today, i just anto make save with any in toward tax credits - or why the Board would away tax credits to an applicant who has notified them that 11 in the RFA was that if an applicant was not - if there 14 A We received the application. 12 was insufficient tax credits to fully fond an applicant, the sorting order 15 the trade and coation with we were on 13 the toward applicant bear of applicants below - with 16 that the was a request of withdrawal, and presumably 14 A tread down and wave areaction or was area toward was areaction who applicant bear of applicants below - with 16 15 attreand down and wave areaction the weas areadua		Page 22		Page 23
3 applicant, then that takes money out of the total pie 4 A The returned allocation? Inability to 4 hat's available for distribution through the RFA 5 A That is correct. 5 onset forward, then it would be applicable. 7 Q There was no ability for four allocations 6 move forward, then it would be applicable. 7 Q Nerre was no ability for four allocations 6 move forward, then it would be applicable. 7 Q Nerre was no ability for four allocations 6 move forward, then it would be applicable. 7 Q Nerre was no ability for four allocations 6 move forward, then it would be applicable. 7 Q Nerre was no ability for four allocations 1 was insufficient tax credits to fully fund, an applicant, the torward tax credits to fully fund, an applicant was not - if furer 13 then they would be subjeed over to the next application. 14 A We credits - or why the Board would aware 1 was insufficient tax credits to fully fund, an applicant of its 14 ther was an adhere was methoring application. 14 14 the there was a request for withdrawal, and presumably 1 Go Sony allocating tax credits to Hammock 15 ther make areacestor 16 there was an appli	1	Q And the way that the ranking criteria worked	1	Q But the process outlined in the RFA didn't
4 that's available for distribution through the RFA 5 astaffy, you know, a requirement could be broadly 5 process? construct that, you know, a requirement could be broadly 7 Q There was no ability for four allocations in more fraw, then it would be applicable. 7 Q And so one of the provisions that was included in the RFA was that if an applicant was not if there 10 in the RFA was that if an applicant was not if there would award tax credits to an applicant who has notified them that 13 then the yound be skipped over to the next applicant would award tax credits to an applicant who has notified them that 14 who could be folly funded; is that credits to flammock 16 received the application while we were on 15 A That's correct, in the soring order 15 the there was a request for withdrawal, and presumably 16 received the application while we vere on 15 the trave was a mechanism in the RFA 16 received the application while we vere on 16 the trave was a mechanism in the RFA to anote 16 received the application while we vere on 16 the trave was a mechanism in then anot 16 a	2	is that if a preliminary allocation is made to an	2	deal with withdrawn applications, did it?
5 process? 5 construed that, you know, if they were not prepared to 6 A That is correct. 6 7 Q There was no ability for four allocations 9 8 under this RFA, is that right? 9 9 A That's right. 9 10 Q Ads oon of the provisions that was included 10 11 in the XFA, was that if an applicant was not - if there 11 11 in the yould be skipped over to the next applicant, 12 12 is sping to be with the hearing officer as to why you woal award tax credits - or why the Board woald aware 14 who could be fully funded; is that correct? 14 15 A That's writh/funded in the RFA. 16 16 methodology outlined in the RFA. 16 16 restruct Mainele power to make a request at that 16 restruct Mainele power to make a request at that. 17 Q So by allocating tax credits to Hammock to signs, did it not? 18 withdrawal of its application, then that changed how the 19 withdrawal of its application, then that changed how - with 10 Iottery mumbers bole MHammock Crossings, did it no?	3	applicant, then that takes money out of the total pie	3	A The returned allocation? Inability to
6 A That is correct. 6 move forward, then it would be applicable. 9 A That's right. Q Okay. I guess for purposes of today, you 9 A That's right. 9 10 Q And so one of the provisions that was included 10 11 in the KFA was that if an applicant was not - if there 10 15 going to be with the hearing officer as to why you ould award tax credits - or why the Board would award tax credits to the next applicant. 14 who could be fully funded; is that correct? 14 15 A That's correct, in the sorting order 15 16 methodology outlined in the KFA. 16 17 Q So by allocating tax credits to Hammock 17 18 Witherawal of its application, then that changed how the and allocation process went for applicants below - with 19 18 within the RFA. 10 10 19 within wall of its application, then that changed how the 10 11 10 bittery numbers below Hammock Crossings, did it on? 21 accepted the - they - you know, then and aware of the allocation process outlined in the RFA. 12 11 Hammock Crossing's withdrawal, they let that operation go ther vitwith Wammock Crossings, soi it weat a secupted weat ore	4	that's available for distribution through the RFA	4	satisfy, you know, a requirement could be broadly
7 Q Okay. I guess for purposes of today, you 8 under this RFA, is that right? Know, for the deposition today, I yats want to make surry 10 Q And so one of the provisions that was included Know, for the deposition today, I yats want to make surry 11 in the RFA was that if an applicant, was noti ff there Was insufficient ax credits to fully fund Was insufficient ax credits to fully fund 13 then they would be skipped over to the next applicant Was insufficient ax credits to fully fund Was insufficient ax credits to fully fund 14 who could be fully funded; is that correct? A That's correct, in the sorting order 15 A That's correct, in the sorting order Thit's application, then that changed how the 15 Corssings, which had notiffed the Board of its The was a request for withdrawal, and presumably 16 interview committee, which di include flammock Terview committee, which di include flammock 21 A It could have, I would suppose, if the Board Terview committee, which di include flammock 22 A It could have, I would suppose, if the Board Terview committee, which di include flammock 24 accepted the exhibit with Hammock Crossings, so it went Terview committee, which di	5	process?	5	construed that, you know, if they were not prepared to
8 under this RFA, is that right? 8 know, for the deposition today, I just want to make sure 9 A That's right. 9 hand so one of the provisions that was included 9 is ging to be with the hearing officer as to why you 11 in the RFA was that if an applicant was not if there 11 12 was insufficient tax credits to fully fund an applicant, 13 that we would be schupted over to the next applicant 14 who could be fully funded; is that correct? 14 A We received the application while we were on 15 A That's correct, in the sorting order 15 in the have allocation. And so we made aware dilocation. And so we made allocation. And so were mode the Board aware 17 Q So by allocating tax credits to Hammock 17 that they adjoint of the sorting order 15 18 crossings, which had notified the Board of its 19 19 10 10 10 lottery numbers below Hammock Crossings, sit unt 20 10 11 10 10 10 10 10 18 that accepted the exhibit with Hammock Crossings, sit unt 21 11 10 10 10 10 10 10 10 10 10 10 </td <td>6</td> <td>A That is correct.</td> <td>6</td> <td>move forward, then it would be applicable.</td>	6	A That is correct.	6	move forward, then it would be applicable.
9 A That's right. 9 that I understand what the position of Florida Housing 10 Q And so one of the provisions that was included is going to be with the hearing officer as to why you 11 in the EFA was that if an applicant was not - if there is going to be with the hearing officer as to why you 12 was insufficient tax credits to fully fund an applicant is going to be with the hearing officer as to why you 13 then they would be skipped over to the next applicant it would award tax credits: -or why the Board would awar 14 M ocould be fully funded; is that correct? 14 A We received the application, when the RFA to handle 16 methodology outlined in the RFA. 15 Furtured allocation, And so we made the Board aware 12 Q So by allocating tax credits to Hammock 16 in the xreaking be done; however, they did not do 10 allocation process went for applicants below - with 10 10 in the mammock Crossings, did it not?? 12 A It could have, I would suppose, if the Board 22 Crossings, so - and, you know, when made aware of the 12 A It could have, I would suppose, if the Board 20 crossings, so - and, you know, when made aware of the 21 Hamomock Crossing' withdrawal, they let that op	7	Q There was no ability for four allocations	7	Q Okay. I guess for purposes of today, you
10 Q And so one of the provisions that was included 10 is going to be with the hearing officer as to why you 11 in the RFA was that if an applicant was not if there 10 would award tax credits on splicant who has notified the mutat 13 then they would be skipped over to the next applicant, 10 would award tax credits on applicant who as one-thanism in the RFA to handle 14 who could be fully funded; is that correct? 14 A Tax's correct, in the sorting order 15 15 A Tax's correct, in the sorting order 16 returned allocation who we were on 16 methodology outlined in the RFA. 16 returned allocation who were match and there was a nechanism in the RFA to handle 17 Q So by allocating tax credits to fully funded, is that changed how the 16 returned allocation process went for applicants below - with 10 would have, I would suppose, if the Board 12 16 returned allocation process went for applicant below - with 14 had acted on the withdrawal. But what they did is they 21 Crossings, so - and, you know, when made aware of the 24 accepted the exhibit with Hammock Crossings, withdrawal, and presumably 17 No 24 accepted with the option to simply take Hammock <td< td=""><td>8</td><td>under this RFA, is that right?</td><td>8</td><td>know, for the deposition today, I just want to make sure</td></td<>	8	under this RFA, is that right?	8	know, for the deposition today, I just want to make sure
11 in the RFA was that if an applicant was not if there 11 was insufficient tax credits to fully fund an applicant, 12 was insufficient tax credits to fully fund an applicant, 12 tax credits to an applicant when so notified them that 12 was insufficient tax credits to the next applicant, 13 then they would be skipped over to the next applicant. 14 14 who could be fully funded; is that correct? 14 A We received the application, the handle 15 A That's correct, in the sorting order 15 the roud, and there was a mechanism in the RFA to handle 16 methodology outlined in the RFA. 17 that there was a request for withdrawal, and presumably 18 other y application, then that changed how the 10 10 10 11 that a cereanking be done; however, they did not do 21 bat accepted the exhibit with Hammock Crossings, so it went 21 12 12 12 12 12 12 12 14 fact that fixs as a returned allocation process outlined in the RFA. 12 12 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14	9	A That's right.	9	that I understand what the position of Florida Housing
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13 then they would be skipped over to the next applicant 13 they have withdrawn their application. 14 who could be fully funded; is that correct? 14 A We received the application while we were on 15 A That's correct, in the sorting order 15 her oad, and there was a mechanism in the RFA to handle 17 Q So by allocating tax credits to Hammock 17 the rout, and there was a request of withdrawal, and presumably 18 withdrawal of its application, then that changed how the 19 point that a remarking be done; however, they did not do 19 bletery numbers below Hammock Crossings, soil went 12 laccepted, but they voted and passes due recommendation 10 lottery numbers below Hammock Crossings, soil went 12 fact that this was a returned allocation process outlined in the RFA. 20 oh the returned allocation process outlined in the RFA. 25 would, you know, when made aware of the 14 mamock Crossings' withdrawal, they let that operation 20 bim to do a couple of things that he cant to right now. One is predict the future, and the other is 2 Q But in looking at - 1 mean, was the Board 1 him to do a couple of things that he cant do right now. One is predict the future, and the other is now come is predict the future, and the other is	11	in the RFA was that if an applicant was not if there	11	would award tax credits or why the Board would award
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16 methodology outlined in the RFA. 16 returned allocation. And so we made the Board aware 17 Q. So by allocating tax credits to Hammock. 17 that there was a request for withdrawal, and presumably 18 Crossings, which had notified the Board of its 19 point that a reranking be done; however, they did not do 20 allocation process went for applicants below with 10 point that a reranking be done; however, they did not do 21 bat cered the ave, I would suppose, if the Board 22 of the review committee, which did include Hammock 22 A It could have, I would suppose, if the Board 23 corepted, but they oved and passed the recommendation 24 accepted the exhibit with Hammock Crossings, so it went 24 fact that this was a returned allocation process outlined in the RFA. 25 2 use are provent on the withdrawal, they let that operation 2 fim to do a couple of things that he can't do right now. One is predict the future, and the other is 3 Q But in looking atI mean, was the Board 3 him to do a couple of things that he can't do right now. One is predict the future, and the other is 4 every presented with the option to simply take Hammock 4 I will tell you that my position is we are going to reoram tha polications again?	15		15	
17 Q So by allocating tax credits to Hammock 17 18 Crossings, which had notified the Board of its 18 19 withdrawal of its application, then that changed how the allocation process were for applicants below -with 18 it was within their power to make a request at that 19 withdrawal of its application, then that changed how the allocation process were for applicants below -with 18 it was within their power to make a request at that 19 withdrawal, sold process were for applicants below -with 10 it was within their power to make a request at that 21 lattery numbers below Hammock Crossings, oil it not? 21 accepted. but ey voted and passed the recommendation 22 A It could have, I would suppose, if the Board 22 of the review committee, which did include Hammock 23 had acted on the withdrawal. But what they did is they accepted the exhibit with Hammock Crossings, so it went 24 fact that this was a returned allocation proceedure that 24 the returned allocation process and follow the so the returned allocation process and follow the so the structure that was set forth within the RFA itself for 11 now. One is predict the future, and the other is 12 3 Q But in looking at - I mean, was the Board 12 13 Will teononthat the Board take the 14		-	16	
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1251 MIK_MEBEERT: Steve 1 think you are asking 1251 presentation to the hearing officer accordingly				
		MR. MEFFERT: Steve, I think you are asking	25	

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	Page 26		Page 27
	And in that regard, you know, one of the	1	December 11th where a notification from Hammock
2	questions that certainly occurs to me is that if none of	2	Crossings would have resulted in them not being awarded
3	the allocations are final until such time as the Board	3	a preliminary allocation at the board meeting on
4	considers the results of what happens here and makes the	4	December 13th?
5	final determination, are they going to continue to treat	5	A Theoretically, perhaps if it had been received
6	Hammock Crossings as an applicant that's entitled to an allocation for purposes of molving these designers?	6	before the review committee meeting so that it could be
	allocation for purposes of making those decisions?	7	considered before making their recommendation to the
8	A And I really cannot answer that question. I	8	Board, yes. Q Okay, because in other RFAs, there is a
9 10	mean, I don't know. I just don't know the answer to		process by which a withdrawal occurs, and the applicant
11	that.	10	who withdraws its application is not included within a
12	Q Okay. Has Florida Housing received any indication subsequent to this letter of December 11th,	12	recommendation presented to the Board; is that right?
13	2013, that Hammock Crossings does, in fact, intend to	13	A I believe the way we have it in the other
14	proceed with its project?	14	RFAs, is that we will not act upon a withdrawal request
15	A We have not, no.	15	within 14 days of the board meeting. I believe that's
16	Q And they haven't started the credit	16	whilm 14 days of the board meeting. Toeneve that s what we have got in there.
	underwriting process or anything like that?	17	Q Okay. But that wasn't in this RFA?
17	A No one has.	18	A That's correct.
19	Q No one has, okay.	19	Q So there wasn't any timeframe by which an
20	All right. I may have asked you this before,	20	applicant would know it had to act in order for its
21	and I apologize if I am being repetitive, but to your	21	withdrawal to not be considered as part of the ranking
22	knowledge, has the Board ever previously been asked to	22	process presented to the Board?
23	approve the withdrawal of an application?	23	A Correct. There is nothing in the rule that
24	A Not to my knowledge.	24	speaks to timing.
25	Q Is there some point in time prior to	25	Q So then that would be up to the Board as to
	Page 28		Page 29
1	whether or not it was timely enough?	1	possible, yes, because the rule, again, doesn't tell us
2	A Yes.	2	when we have to act on it.
3	Q Are there any standards or guidelines that	3	Q And why is it important for the review
4	would govern the Board in making that determination as	4	committee to have 14 days to be able to respond to a
5	to whether or not it was received timely enough?	5	withdrawal?
6	A Not currently, not for this RFA.	6	A What we would like is to have the withdrawal
7	Q And with the other RFA, I guess it was the	7	within before the review committee meets for the last
8	sale RFA, where there is a 14 day timeframe, is there	8	time and makes its recommendations to the Board.
9	any requirement for the Board to take action to approve	9	Q Okay. But in terms of whether or not Hammock
10	the withdrawal of that application as part of the	10	Crossings is, in fact, going to utilize the tax credits
11	ranking process?	11	allocated to it, it doesn't matter whether you received
12	A I do not believe so, no. It is simply if	12	it 14 days in advance or two days in advance, does it?
13	my recollection is correct, it's just that it	13	A I guess I would say, no, it doesn't matter.
14	specifically states that, you know, the Corporation	14	Right.
15	or the Board will not act on a withdrawal request made	15	MR. MENTON: Okay. That's all the questions I
16	within 14 days of the board meeting.	16	have. Thank you.
17	Q Okay. And so if under those other RFAs, if	17	THE WITNESS: Sure.
18	an applicant withdraws its application more than 14 days	18	MS. WALKER: This way or this way?
19	in advance of the board meeting, then that applicant is	19	MR. VARN: I don't have any questions.
20	not considered as part of the rankings that are	20	MR. DONALDSON: I don't think I have any
21	presented for preliminary allocation by the Board?	21	questions either. Thank you.
22	A I wouldn't say it unequivocally, no. It	22	EXAMINATION
122			
23	depends on whether or not the Corporation decides, you	23	BY MS. WALKER:
23		23 24	BY MS. WALKER: Q I have just a few followup questions.

Dep	eposition of Ken Reecy 9			
	Page 30		Page 31	
1	and I are both with Holland & Knight and we represent	1	request immediately. I don't know.	
2	Rosedale Holdings, H&H Development and Brookstone. And	2	Q As you sit here today, are you aware of any	
3	I want to start with some questions about this	3	situations where an applicant has made a request to	
4	withdrawal issue and follow up where Mr. Menton left	4	withdraw an application prior to staff developing its	
5	off.	5	recommendation and that request has been denied?	
6	If you can go back and look at Rule 67-60.004,	6	A Not that I am aware of, no.	
7	and I want to make sure I understand your prior	7	Q Are you aware of any situations where an	
8	statements in response to Mr. Menton's questions.	8	applicant has made a request to withdraw its application	
9	Do I understand correctly that Florida	9	after the staff recommendation has been developed but	
10	Housing's position is that it will recognize a request	10	prior to the Board vote, other than the Hammock	
11	for withdrawal if it's made prior to their staff	11	Crossings, where that request has been denied?	
12	recommendations being developed?	12	A Not that I am aware of, no.	
13	A Most likely, yes.	13	Q Are you aware of any situations in the past	
14	Q Okay. When you say most likely, are there	14	where an applicant has made a request to withdraw its	
15	situations where Florida Housing hasn't recognized a	15	application after the staff recommendation, but prior to	
16	withdrawal in the past if it's made prior to	16	the Board action, where that withdrawal has been	
17	A Not that I am aware of, but, you know, because	17	accepted?	
18	we are not compelled by the rule to you know, it says	18	A I am not aware of that either, no.	
19	that they may request in writing to withdraw its	19	Q Okay. So Hammock Crossings is the first	
20	application at any time prior. I mean, that gives	20	situation you are aware of where anyone has requested to	
21	the that speaks to the applicant's ability to make	21	withdraw an application in this time period between the	
22	the request, but it does not speak to what we, as the	22	staff recommendation and the Board taking action?	
23	Corporation, actually have to do with it. And so	23	A It's the first one I am aware of, yes.	
24	depending on the situation, you know, I don't want to	24	Q Okay. And going back to the rule, you started	
25	state unequivocally that we would act on every single	25	to read part of it you stopped at, and you said at any	
	Page 32		Page 33	
1	time prior. Would you agree with me that the rule says,	1	dealing with withdrawal?	
2	any time prior to the vote by the Corporation's board,	2	A That is correct.	
3	right?	3	Q Okay. And I think you said that looking back	
4	A I would agree with that, yes.	4	at paragraph eight, talking about returned allocations,	
5	Q Okay. The rule doesn't say, any time prior to	5	one of the situations in which you can have a returned	
6	the staff recommendations being developed, right?	6	allocation is where an applicant fails to satisfy a	
7	A That is correct.	7	requirement outlined in the RFA?	
8	Q Okay. And you could have developed a rule	8	A Correct.	
9	that said that, right?	9	Q Okay. And I think you said you could broadly	
10	A That is correct.	10	read that to mean, well, if you weren't ready to move	
11	Q Let's now, if you can look at page 39 of the	11	forward, you failed to satisfy a requirement outlined in	
12	RFA. And again, I want to make sure I understand your	12	the RFA; is that Florida Housing's position?	
13	prior answers.	13	A Yes.	
14	If I understand correctly, you said that	14	Q Okay. Did the Board, when it voted, find that	
15	paragraph eight on page 39 is what you consider the	15	Hammock Crossings failed to comply with some requirement	
16	provision in the RFA that speaks to withdrawal?	16	of the RFA?	
17	A This is the operation by which we handled the	17	A No.	
18	withdrawal, given that it's funding that becomes	18	Q In fact, if they found that Hammock Crossings	
19	available after the Board takes action.	19	failed to comply with some requirement in the RFA, they	
20	Q Okay. But the word withdrawal actually	20	wouldn't have been allocated any funding, right?	
21	doesn't appear in paragraph eight, does it?	21	A That is correct.	
22	A That is correct.	22	Q Was Hammock Crossings invited to enter into	
23	Q Okay. And as I think, as Mr. Menton pointed	23	credit underwriting?	
24	out, there are provisions in other RFAs, including more	24	A No.	
25	recently issued ones that have a specific provision	25	MR. MEFFERT: Has anyone been?	
D	mier Reporting (850) 89	~	1828 Reported by: Debbie Krick	

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		Page 34		Page 35
	1	THE WITNESS: No one has been due to the legal	1	Q Was there a determination by the Board made to
	2	action that we currently have.	2	reject the withdrawal by Hammock Crossings?
	3	MR. DONALDSON: I object.	3	A There was not, no.
	4	MR. MEFFERT: To what?	4	Q So if the Board knew that I am just trying
	5	MR. DONALDSON: You can't ask questions.	5	to understand. If the Board knew that the funding was
	6	MR. MENTON: Out of order.	6	going to be available before it took a vote, how do you
	7	MR. SELLERS: That was probably our next	7	reconcile that with the language in paragraph eight that
	8	question anyway.	8	says, funding that becomes available after the Board
	9	MR. MEFFERT: I just throw that one in. We	9	takes action?
	10	are being kind of casual here.	10	A It was meant it was presented to them that
	11	THE WITNESS: Well, I think I already stated	11	there was a withdrawal. And they also had a recommended
	12	earlier that no one has.	12	group that included Hammock Crossings for consideration
	13	BY MS. WALKER:	13	before them, and one of them, you know, had requested
	14	Q Okay. And I haven't had a chance yet to read	14	withdrawal. And they were made aware of the provision
	15	the portion of the transcript that we have been handed	15	in the RFA regarding returned funding as the operational
	16	today. But the Board was aware of this letter dated	16	methodology after their action.
	17	December 11th when they voted regarding Hammock	17	Q But when the Board voted on Hammock Crossings
	18	Crossings, right?	18	knowing that Hammock Crossings had said they wanted to
	19	A They were aware of the withdrawal request,	19	withdraw their application, the Board, at that time,
	20	that is correct.	20	knew that the funding was already available for some
	21	Q Okay. So they knew at the time that they	21	other use?
	22	voted to allocate funding to Hammock Crossings that	22	A I guess you could say that, yes.
	23	Hammock Crossings was not going to move forward with	23	Q Because Hammock Crossings had no intention of
	24	that funding, right?	24	moving forward?
	25	A That is correct.	25	A Right.
ŀ		Page 36		Page 37
	1	Q And they knew that before they took a vote?	1	you because I have not personally experienced it.
	2	A That is correct.	2	Q Okay. Let's me switch subjects here a little
	3	Q And I think you already answered this	3	bit and talk about the waiver of minor irregularities
	4	question, but the Board has never, itself, taken a vote	4	generally. And if I can have you now look at rule
	5	on whether to accept or reject a withdrawal previously,	5	67-60.008, which you have in front of you. And again, I
	6	right?	6	want to make sure I understand your prior answers.
	7	A Not that I am aware of.	7	Do I understand correctly that you said the
	8	Q And they didn't do that in this case either?	8	staff that conducts the review, when they see something
	9	A They did not.	9	they think is an issue, then they make a determination
	10	Q And I will just follow up, I think Mr. Menton	10	whether or not to waive something as a minor
	11	asked this, but are there criteria that either staff or	11	irregularity?
	12	the Board reviews in determining whether or not to	12	A They have the ultimate authority on that, yes.
	13	accept a withdrawal request?	13	Q Has the Board delegated authority to them to
	14	A There are not there is no other guidance	14	waive a minor irregularity?
	15	other than what's in 67-60.	15	A I don't know the answer to that. I don't know
	16	Q And are there criteria in 67-60 about when	16	how to answer that.
	17	what criteria the Board or staff is to use in	17	Q Are you aware of the Board ever taking a vote
	18	determining whether to accept a withdrawal request or	18	or taking any action to say that the staff has the
	19	not?	19	authority to waive minor irregularities?
	20	A No, not that I am aware of.	20	A Specifically, I don't know.
	21	Q Are you aware of any withdrawal request ever	21	Q And again, the rule, if we are looking at the
	22	being denied?	22	rule, it refers to the Corporation waiving minor
	23	A Not that I am aware of, no.	23	irregularities, right?
	24	Q So usually they are accepted at face value?	24	A Right.
	25	A I don't have enough experience here to tell	25	Q And the Corporation would act through the

Deposition of Ken Reecy	11
Page 38	Page 39
1 board? 1 A Those determinations are not set of the	•
2 A Yes. 2 are, I guess, if you will, incorporation	ted into the
3 Q Are you aware you were at the board meeting 3 recommendation that the review of	committee gives to the
4on December 13th, I assuming. I have not read the4Board.	
5transcript yet.5QOkay. And does the reco	ommendation specify
6 A Yes. 6 where there have been minor in	regularities that have
7QAre you aware of the Board being advised of7been waived?	
8 any minor irregularities that staff decided to waive 8 A It does not specifically. The staff decided to waive	here are two
9with respect to the Summerset application?9motions that are made.	
10 A No. 10 Q There is no written docu	ment that says, here
Q Are you aware of the Board being advised of 11 is the things we found that were	problems with the
12 any minor irregularities that staff had decided to waive 12 applications and we decided to v	waive these?
13with respect to the Arbours at Tumblin Creek13ATo the Board, no.	
14 application? 14 Q Is it usually one single statements	aff person that
15 A No. 15 makes the determination of when	ether to waive a minor
Q Are you aware of any minor irregularities that 16 irregularity, or is there a comm	ittee or a group that
17staff determined to waive that was presented to the17makes that determination?	
18 Board with respect to the Paradise Point application? 18 A It so the final responsibility	ility rests with
19 A No. 19 the staff member to whom that critical staff member to whom that criteal staff member	
Q Did the staff present any issues about waiving 20 criteria is assigned. However, t	they do consult with
21 minor irregularities to the Board? 21 myself, legal staff, et cetera, in co	•
22 A No. 22 question.	
Q Okay. So those determinations are made solely 23 Q And for site control, that	t person would be Amv
24 by staff without even briefing the Board on those 24 Garmon?	, Terrere and the second se
25 issues? 25 A That is correct.	
Page 40	Page 41
1 Q And for the scoring of financing, that would 1 her, you know, back when things we	•
2 be Jade Grubbs? 2 likely, but I just don't have enough or	
3 A In this case, for this RFA, yes. 3 to help you.	
4 Q Okay. And when staff makes a determination to 4 Q So you don't recall any spec	cific discussion of
5 waive a minor irregularity, do they use 67-60.008? 5 that issue prior to the staff recomm	
6 A Yes. 6	
7 Q Is there any other legal authority or 7 A No, I don't actually.	-
	_
8 definition of minor irregularity they look at in making 8 Q Okay.	Amy would be able
8definition of minor irregularity they look at in making8QOkay.9that determination?9AOnly in very general terms.	Amy would be able
8definition of minor irregularity they look at in making8QOkay.9that determination?9AOnly in very general terms.A10ANo.10to	
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8 definition of minor irregularity they look at in making 8 Q Okay. 9 that determination? 9 A Only in very general terms. A 10 A No. 10 to 11 Q Is the requirement that there be site control 11 Q When you say, in general terms. A 12 something that Florida Housing would waive? 12 a discussion with Ms. Garmon above	erms. Did you have ut a problem with the
8 definition of minor irregularity they look at in making 8 Q Okay. 9 that determination? 9 A Only in very general terms. A 10 A No. 10 to 11 Q Is the requirement that there be site control 11 Q When you say, in general terms. A 12 something that Florida Housing would waive? 12 a discussion with Ms. Garmon abo 13 A The requirement that there be site control? 13	erms. Did you have ut a problem with the lication prior to the
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	Page 42	1	Page 43
	A That's correct.	1	MR. MEFFERT: It is 10:53 a.m., December 12th,
2	Q And did Jade Grubbs contact you regarding any	2	to Ken Reecy and Steve Auger from Gary Cohen, and I
3	issues with respect to the Tumblin Creek proposal prior	3	will provide that.
4	to staff recommendation being developed?	4	MS. WALKER: December 12th or December 11th?
5	A I cannot specifically recall. I am sorry.	5	MR. MEFFERT: 12th.
6	Q We understand. I am just trying to figure out	6	MR. DONALDSON: It was dated the 11th.
7	who has the knowledge here.	7	MR. MEFFERT: The letter was dated the 11th.
8	A Right.	8	MR. DONALDSON: Right.
9	Q And would the same thing be true with regard	9	EXAMINATION
10	to any issues with the equity proposal for Paradise	10	BY MR. DONALDSON:
11	Point, we should ask Jade Grubbs about that as well?	11	Q Mr. Reecy, I am having dealt with Florida
12	A Yes.	12	Housing for a number of years, and understanding things
13	MS. WALKER: That's all I have.	13	and how they get to the Board and this kind of goes
14	MR. DONALDSON: Could I just ask a question,	14	with your 14 days. I know that in the past we have
15	Mr. Reecy, and this is just kind of a followup to	15	added supplemental things to board packages, and that
16	this whole idea of funds turned in before the board	16	usually happens a specific time before the board
17	meeting and after the board meeting. And,	17	meeting, correct?
18	Wellington, did you say that there was an e-mail	18	A That is correct.
19	that went along with these December 11th letter?	19	Q So Florida Housing gets this letter on
20	MR. MEFFERT: Yes.	20	December 12th, which was the day before the board
21	MR. DONALDSON: Are we making that part of	21	meeting, right?
22	this exhibit or	22	A Yes.
23	MR. MEFFERT: I had intended to, yeah.	23	Q And, as I understand it, the Board acted on a
24	MS. WALKER: I don't have that.	24	recommendation from the review committee?
25	MR. DONALDSON: I don't either.	25	A That is correct.
	Page 44		Page 45
1	Q And if the Board and you may not be able to	1	
2	answer this. This might be a legal conclusion. But if	2	CERTIFICATE OF OATH
3	the Board had actually got this letter, knew about this	3	
4	letter, would a possible option have been sending it	4	STATE OF FLORIDA) COUNTY OF LEON)
5	back to the review committee for the review committee to	5	
6	actually	6	
7	A Well, to answer your question, the Board was	7	I, the undersigned authority, certify that the
8	aware of the withdrawal.	8	above-named witness personally appeared before me and
9	Q Right.	9	was duly sworn.
10	A And, yes, that is conceivable, that they could	10	
11	have stopped action and sent it back to the review	11	WITNESS my hand and official seal this 3rd day
12	committee. That is among the choices they could have	12	of March, 2014.
13	made with the knowledge they had.	13	
14	MR. DONALDSON: That's all I have. Thank you.	14	
15	MR. MEFFERT: Anybody else?	15	
16	MR. DONALDSON: Gary is on the phone.	16	
17	MR. MEFFERT: Gary?	17	
18	MR. COHEN: I'm here.	18	DEBRA R. KRICK
		19	COMMISSION #EE212307 EXPIRES IULY 13, 2016
19	MR. MEFFERT: You got any questions for Ken?		
19 20	MR. COHEN: I do not.	20	PROFESSIONAL COURT REPORTER (850) 894-0828
	MR. COHEN: I do not. MR. MEFFERT: Okay. Derek, are you on?		DEBRA R. KRICK COMMISSION #EE212307 EXPIRES JULY 13, 2016 PROFESSIONAL COURT REPORTER (850) 894-0828
20 21 22	MR. COHEN: I do not. MR. MEFFERT: Okay. Derek, are you on? Okay. I don't have any.	20	PROFESSIONAL COURT REPORTER (850) 894-0828
20 21	MR. COHEN: I do not. MR. MEFFERT: Okay. Derek, are you on? Okay. I don't have any. MR. MENTON: Thank you.	20 21 22 23	PROFESSIONAL COURT REPORTER (850) 894-0828
20 21 22	MR. COHEN: I do not. MR. MEFFERT: Okay. Derek, are you on? Okay. I don't have any.	20 21 22	PROFESSIONAL COURT REPORTER (850) 894-0828 CERTIFICATE OF REPORTER

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1	STATE OF FLORIDA COUNTY OF LEON	
2		
3	I, DEBRA R. KRICK, Professional Court	
4	Reporter, certify that the foregoing proceedings were	
5	taken before me at the time and place therein	
	-	
6	designated; that my shorthand notes were thereafter	
7	translated under my supervision; and the foregoing	
8	pages, numbered 6 through 44, are a true and correct	
9	record of the aforesaid proceedings.	
10	I further certify that I am not a relative,	
11	employee, attorney or counsel of any of the parties, nor	
12	am I a relative or employee of any of the parties'	
13	attorney or counsel connected with the action, nor am I	
14	financially interested in the action.	
15	DATED this 3rd day of March, 2014.	
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19	ΠΕΒΡΑ Ρ ΥΡΙΟΥ	
20	DEBKAAK, KUCK COMMISSION #EE212307 EXPIRES JULY 13,2016 PROFESSIONAL COURT REPORTER	
21	EXPIRES JULY 13, 2016 PROFESSIONAL COURT REPORTER	
22	(850) 894-0828	
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