

FLORIDA HOUSING FINANCE CORPORATION
Telephonic Board Meeting
November 2, 2018
Action Items



PROFESSIONAL SERVICES SELECTION (PSS)

Action

I. PROFESSIONAL SERVICES SELECTION (PSS)

A. Request for Qualifications (RFQ) 2018-09, Trustee Services

1. Background

- a) At the July 27, 2018 meeting, the Board authorized Florida Housing staff to issue a solicitation to procure one or more qualified firms to provide Trustee services.

2. Present Situation

- a) RFQ 2018-09 was issued on July 30, 2018. The deadline for receipt of responses was 2:00 p.m., August 29, 2018. A copy of the RFQ is provided as [Exhibit A](#).
- b) Four responses were received from BNY Mellon, U.S. Bank, Wells Fargo, and Wilmington Trust.
- c) Members of the committee were Kenny Derrickson, Assistant Comptroller (Chairperson); Angela Scott, Bond Fund Accounting Manager; and Rachael Grice, Multifamily Programs Manager (“Review Committee”).
- d) Each member of the Review Committee individually reviewed the proposals submitted prior to convening for the Review Committee meeting which was held at 10:00 a.m., September 19, 2018.
- e) At the September 19th meeting, the Review Committee members provided their final scores for the responses received. The score sheet is provided as [Exhibit B](#).

3. Recommendation

- a) The Review Committee recommends that the Board authorize Florida Housing to enter into contract negotiations with all four respondents: BNY Mellon, U.S. Bank, Wells Fargo, and Wilmington Trust.

PROFESSIONAL SERVICES SELECTION (PSS)

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B. Contract #071-2017 – Grant Agreement with Ability Housing, Inc., for Match Funding to be used for Research Related to Developments Funded to Serve High Needs/High Cost Populations

1. Background

- a) In early 2014, Florida Housing’s Board of Directors awarded funding to three nonprofit demonstration developments committed to working with local supportive service providers. The target population at each of the three developments is extremely low income, chronically homeless populations that are high users of publicly funded crisis services and/or are living in more restrictive institutional settings than needed or desired.
- b) Each awardee committed to partner with researchers to carry out a multi-year study to quantify cost/benefit data showing what, if any, public savings occur as a result of housing the intended residents at these properties. The study also must provide a quantitative and qualitative evaluation of the residents’ health, self-sufficiency and other outcomes over the study period. All residents at the property should be included as study participants, but study participation is voluntary. The research objective is to develop and provide Florida-based cost/benefit information for legislative and other policymakers.
- c) At the December 11, 2015, meeting, the Board approved the award of a grant of up to \$50,000 in match funding to each of the three developments to assist each with the costs of its research. The grants require each entity to use other funds, most often those that they have obtained through other grants, two-to-one with the funds provided by Florida Housing to pay for the research.
- d) Each of the developers has signed contracts with Florida Housing memorializing how the grant funds will be disbursed and a timeline for completing the final research report.

2. Present Situation

- a) The current contract with one of the developers, Ability Housing, Inc., to fund these services is set to expire on December 31, 2018, and additional time is needed to collect data and develop a final report. Ability’s project is moving smoothly with the completion of second year information expected late this year. Ability will require another year on its contract to complete data collection and develop the final report. Contingent upon satisfactorily performing its obligations under the grant as determined by Florida Housing, this contract may be renewed once for an additional one-year period.

3. Recommendation

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