

**Florida Housing Finance Corporation
Board of Directors' Meeting Minutes
May 4, 2018**

TIME: 8:30 a.m.

LOCATION: Grand Hyatt
2900 Bayport Drive
Tampa, Florida

BOARD MEMBERS PRESENT:

Ray Dubuque, Chairman
Ron Lieberman, Vice Chairman
Natacha Bastian
Julie Dennis
Renier Diaz de la Portilla
Mario Facella
LaTasha Green-Cobb
Creston Leifried
Barney Smith

CORPORATION STAFF PRESENTING:

Hugh Brown
Marisa Button
Barb Goltz
Nancy Muller
Trey Price
David Westcott

OTHERS PRESENTING:

None

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

MINUTES

Item A, Approval of Minutes of the March 16, 2018, Board Meeting. Chairman Dubuque asked for a motion to approve the Minutes of the March 16, 2018, Board Meeting.

Motion to approve the Minutes was made by Ms. Bastian with a second by Mr. Diaz de la Portilla. Motion passed unanimously.

Chairman Dubuque introduced newly-appointed Board Member Mario Facella and welcomed him to Florida Housing.

LEGAL

Item B, HTG Osprey Pointe, LLC, vs. Florida Housing; Northside Property II, Ltd., vs. Florida Housing; Liberty Square Phase Two, LLC, vs. Florida Housing. Hugh Brown stated that this item stemmed from RFA 2018-108 for SAIL funding with noncompetitive 4 percent housing credits and bonds. He stated that three scoring protests from HTG Osprey Pointe, Northside Property II and Liberty Square Phase Two, were consolidated for hearing. He asked the Board to adopt the recommended order as its final order and issue that final order.

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

Item A, Final Order Authority. Hugh Brown asked the Board to adopt a resolution to grant the Executive Director the authority to dispense with cases where the parties all agree on the result, allowing him to issue a final order without the necessity of waiting for a scheduled Board Meeting to present the matter to the Board Members. He noted that this idea grew out of a recommendation by the Affordable Housing Workgroup.

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

AUDIT COMMITTEE

Natacha Bastian briefed the Board on matters discussed during the April 17, 2018, telephonic Audit Committee Meeting and asked the Members to approve all items discussed.

Motion to approve Ms. Bastian's recommendation was seconded by Mr. Diaz de la Portilla. Motion passed unanimously.

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) – DISASTER RECOVERY. David Westcott asked the Board to authorize staff to continue to work with the Department of Economic Opportunity (DEO) to develop the Community Development Block Grant Disaster Recovery Strategy to address rental needs in Florida, to enter into a subrecipient agreement with DEO to administer the program, and to issue any appropriate requests for applications to fund rental developments with CDBG disaster recovery funding.

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

FISCAL

Item A, Fiscal Year 2018/2019 Trust Fund Allocation and Re-Allocation of Prior State Funding. Barb Goltz asked the Board to approve staff's recommendation for allocating the fiscal year 2018-2019 discretionary appropriation from the State Housing Trust Fund as follows: \$1,362,000 for the SAIL Program; up to \$300,000 for the Florida Housing Data Clearinghouse with any unused funds going to the SAIL Program; reallocation of \$13,055,231.17 from the CWHIP Program to the SAIL Program; and reallocation of \$51,947.35 from the Affordable Housing Workgroup to the SAIL Program.

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

MULTIFAMILY PROGRAMS

Item A, Request for Applications (RFA) 2017-111 – Housing Credit Financing for Affordable Housing Developments Located in Medium and Small Counties. Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the 167 applications received in response to RFA 2017-111, and authorize the tentative selection of nine applications for funding and invitation into credit underwriting. She stated that after the allocation, an unallocated balance of \$241,026 of 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 nine 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 Ms. Bastian. Motion passed unanimously.

Item B, Request for Applications (RFA) 2017-112 – Housing Credit Financing for the Affordable Housing Developments Located in Miami-Dade County. Marisa Button asked the Board to approve the review committee's recommendation that the Board adopt the scoring results of the 29 applications received in response to RFA 2017-112, and authorize the tentative selection of three applications for funding and invitation into credit underwriting. She stated that the RFA provided that if there was not enough funding in the funding selection process to fund a third development, that the corporation could issue a binding commitment for the remaining amount to fund a third development in Miami-Dade County. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations into credit underwriting to the three 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. Facella with a second by Mr. Lieberman. Motion passed unanimously.

Item C, Request for Applications (RFA) 2018-101 – SAIL Financing for Smaller Developments for Persons with Special Needs and Homeless Households. 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 2018-101, and authorize the tentative selection of three applications for funding and invitation into credit underwriting. She stated that after the allocation, an unallocated balance of \$1,010,246 of persons with special needs and \$4 million of homeless 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 three 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 Ms. Bastian. Motion passed unanimously.

Item D, Request for Applications (RFA) 2018-109 – Development Viability Loan Funding. Marisa Button asked the Board to approve the review committee’s recommendation that the Board adopt the scoring results of the 13 applications received in response to RFA 2018-109, and authorize the tentative selection of 11 applications for funding and invitation into credit underwriting. She stated that the RFA provided that at the end of funding selection, if there was a balance of at least \$250,000 remaining, and no further eligible unfunded applications that could be fully funded, the last eligible application would be funded. She stated that there was one remaining eligible application that could not be fully funded, and the funding request was for \$809,774.80 and she asked the Board to fully fund the remaining balance of \$689,880.55. She also asked the Board to approve the use of unrestricted net assets that the funding was based on to fully fund the last remaining eligible application in the amount of \$119,894.30. She stated that if no notice of protest or formal written protest is filed, staff will issue invitations into credit underwriting to the 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 Ms. Bastian. Motion passed unanimously.

Item E, 2018 Rule Development. Marisa Button asked the Board to approve the proposed rules and qualified allocation plan and authorize staff to file the rules for adoption in a notice of change is not required; but if a notice of change is required, to authorize the Chairman of the Board to determine whether a notice of change makes a material, substantive change to the rule chapter, and if the chair determines that it does not, approve the notice of change without the requirement of another Board meeting. She stated that in the alternative, if the Chairman determines that a notice of change does make material, substantive changes to the rule chapter, staff recommends that a telephonic Board meeting be called to obtain Board approval for any required changes.

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

PROFESSIONAL SERVICES SELECTION

Item A, Request for Proposals (RFP) 2018-02, Independent Registered Municipal Advisor (IRMA) Services. Barb Goltz asked the Board to authorize staff to enter into contract negotiations with Caine Mitter and Associates, Inc., the highest scoring respondent to the RFP for Independent Registered Municipal Advisor Services. She also asked the Board to authorize staff to negotiate with CSG Advisors, Inc., the only other respondent, should negotiations with Caine Mitter fail.

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

Item B, Invitation to Bid (ITB) 2018-03, Printing and Electronic Distribution of Official Statements. Barb Goltz asked the Board to authorize staff to enter into contract negotiations with Image Master, LLC, the only respondent to the ITB for Printing and Electronic Distribution of Official Statements.

Motion to approve staff's recommendation was made by Mr. Lieberman with a second by Mr. Smith. Motion passed unanimously.

Item C, Request for Qualifications (RFQ) 2018-06, Environmental Engineering/Consulting Services. David Westcott asked the Board to authorize staff to enter into contract negotiations with all three respondents (Arcatis US, Inc.; GGI, LLC, d/b/a Genesis Group; and Professional Services, Inc.) to the RFP for Environmental Engineering/Consulting Services.

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

Item D, Invitation to Negotiate (ITN) 2017-04, Comprehensive Multifamily Line of Business Software. Barb Goltz asked the Board to authorize staff to enter into contract negotiations with ProLink Solutions, Inc., the highest scoring respondent to the ITN for Comprehensive Multifamily Line of Business Software.

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

CONSENT AGENDA

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. Lieberman with a second by Ms. Green-Cobb. Motion passed unanimously.

PUBLIC COMMENT

No public comment was offered.

Julie Dennis updated the Board on the Department of Economic Opportunity's Workforce Housing Initiative in the Keys.

Chairman Dubuque adjourned the meeting at 9:34 a.m.