



# FHFC Board of Directors' Meeting Minutes December 15, 2023

## **BOARD MEMBERS PRESENT:**

Mario Facella, Chair  
Ryan Benson, Vice Chair  
Sandra Einhorn  
David Hall  
Olivia Hoblit  
Jody Hudgins  
Meredith Ivey  
Ron Lieberman  
Dev Motwani

## **BOARD MEMBERS ABSENT:**

Larry Cretul

## **CORPORATION STAFF PRESENTING:**

Marisa Button  
Angie Sellers  
David Westcott  
Ethan Katz  
Zach Summerlin

## **OTHERS PRESENTING:**

Shawn Wilson, Blue Sky Communities/City of Tampa Affordable Housing Advisory Committee  
Ben Johnson, Seltzer Management Company  
Tod Schwingel, Highlands County Housing Authority, Inc.  
Steve Kropp, Florida Housing Coalition

## **CALL TO ORDER AND ROLL CALL**

The meeting was called to order at 8:30am by Chair Facella. Roll call was taken by Jenny Marshall.

Chair Facella welcomed Florida Housing's new Board member, Joseph "Jody" Hudgins, and Mr. Hudgins provided a brief introduction.

## **PUBLIC COMMENT**

Shawn Wilson of Blue Sky Communities and the City of Tampa Affordable Housing Advisory Committee (AHAC) wanted to recognize his AHAC peers. He also noted that the City of Tampa, the City of St. Petersburg, and surrounding counties have made commitments to affordable housing and will be working with Florida Housing in the future.

## **MINUTES**

**Approval of the October 27, 2023, Board of Directors Meeting Minutes.** Chair Facella asked for a motion to approve the minutes from the October 27, 2023, Board Meeting.

A motion to approve the minutes was made by Mr. Motwani with a second from Mr. Benson. The motion passed unanimously.

## **AUDIT COMMITTEE UPDATE**

Mr. Benson provided a brief presentation of the December 14, 2023, Audit Committee Meeting. He noted that the minutes from the October 26, 2023, meeting were approved; the 2024 Audit Plan was approved unanimously; and that Mr. Chris Hirst provided the draft Audit Committee Charter for review. The Audit Committee plans to vote on the Charter at their February 1, 2024, meeting.

## **CONSENT AGENDA**

Chair Facella asked Ms. Sellers if there were any items requested to be pulled from the Consent agenda. Ms. Sellers noted that Legal Consent Item B (In Re: Cherry Village, L.P) had been pulled from consideration.

Chair Facella recused himself from voting on Multifamily Programs Consent Item B (Request Approval of Credit Underwriting Report for Vincentian Village (RFA 2022-103 /2022-255CSN & RFA 2023-211 / 2023-253V)) since he is a lender on the transaction.

Chair Facella asked for a motion to approve the items on the Consent agenda.

The motion to approve the Consent agenda was made by Mr. Lieberman with a second from Mr. Benson.

The motion passed unanimously, with Chair Facella recusing himself on the one item.

## **LIVE LOCAL UPDATE**

Ms. Button provided an update to the Board on the Live Local Act. Notably:

- The Florida Department of Revenue has indicated that Live Local tax credit reservations have totaled \$53,750,000.
- The portal for the Middle Market Certification Program is open, with 90 registrants in the portal with 120 properties with requests in progress.
- \$150M Innovative SAIL Live Local RFA has been issued and a recommendation on award will be brought to the Board at the February meeting.

## **HOMETOWN HEROES UPDATE**

Prompted by a question by Ms. Hoblit about the program, Mr. Westcott informed the Board that Florida Housing expects to have the most recent \$100M Hometown Heroes allocation be fully reserved by the end of the day on December 15.

## **ACTION ITEMS**

### **Fiscal**

#### **A. 2024 Proposed Operating Budget**

Ms. Sellers presented the 2024 Operating Budget for the Board's review and consideration.

A motion to approve the 2024 operating budget was made by Mr. Lieberman with a second from Mr. Benson. The motion passed unanimously.

### **CDBG-DR**

#### **A. Request Approval of Loan Closing Deadline Extension and RFA Waiver of Extension Fee for Brownsville Transit Village V (RFA 2019-102 / 2020-023BD / 2019-570C)**

Mr. Westcott provided a brief overview of this development's background and history and requested that the Board authorize a fifth loan closing extension from November 1, 2023, through May 1, 2024, which will allow the

development to continue with loan closing activities, subject to further approvals and verifications by the Florida Department of Commerce, Credit Underwriter, Bond Counsel, Special Counsel, and appropriate Florida Housing staff. Additionally, due to the funding source and nature of the CDBG-DR funds, he requested that the Board waive the extension fee.

Ms. Ivey confirmed that Florida Commerce is moving forward with a one-year extension request with U.S. Department of Housing and Urban Development for the applicable round of CDBG-DR funding, which will provide the time needed for Brownsville Transit Village V to finish construction and come online.

A motion to approve was made by Mr. Lieberman with a second from Mr. Hall. The motion passed unanimously.

## HOME Rental

### A. Request Approval of Additional HOME Funds for Willie Downs Villas

Mr. Westcott provided a brief history of this development leading up to the present and requested that the Board approve the Second Construction Completion Analysis and Recommendation for an additional \$1,050,000 in HOME funding and direct staff to proceed with issuance of a firm commitment and closing activities, subject to further approvals and verifications by the Credit Underwriter, Counsels, and appropriate Florida Housing staff.

A motion to approve was made by Mr. Lieberman with a second from Mr. Benson.

Discussion: Mr. Hudgins asked several questions about the background of this project and its economic impact. Mr. Johnson from Seltzer Management Group elaborated on some of the extra costs that needed to be incurred due to the length of time that the development was dormant. Mr. Schwingel was called upon to describe the economic need for the additional funds for this development and answered questions about the progress of the surety's obligations under the performance bond.

In response to questions from the Board, Mr. Kropp conveyed confidence that there wouldn't be additional funding requests to complete Willie Downs Villas if this request is approved.

Chair Facella called for a vote on the motion. The motion carried with Mr. Hudgins opposed.

## Legal

### A. MHP FL IX LLLP vs. Florida Housing Finance Corporation, Ambar Station, LTD., and SP Marsh LLC; FHFC Case No. 2023-071BP; DOAH Case No. 23-4043BID

Mr. Katz provided a summary of the case and recommended that the Board waive any prohibitions, limitations, point reductions, or penalties under the RFA for MJHS FL South Parcel, Ltd. to withdraw its preliminarily funded Application No. 2024-006S for its Garden House Development; perform the funding selection process outlined in Section Five of the RFA without MJHS FL South Parcel, Ltd. Application No. 2024-006S; add \$1,372,477 of available funding to the remaining balance of SAIL to fund the highest-ranking eligible unfunded Family Application that can be fully funded; and issue a Final Order consistent with the recommended actions in this matter.

A motion to approve was made by Ms. Einhorn with a second from Vice Chair Benson.

Discussion: Vice Chair Benson, Chair Facella, and Ms. Einhorn asked a number of clarifying questions about the case and the proposed order.

Chair Facella called for a vote on the motion. The motion passed unanimously.

## **Professional Services Selection (PSS)**

### **A. Single Source Procurement for the Affordable Housing Locator Subscription Services**

Mr. Summerlin provided a brief history of how Florida Housing has previously utilized these services and requested that the Board authorize staff to enter into contract negotiations with Emphasys Computer Solutions, Inc., to continue affordable housing locator subscription services.

A motion to approve was made by Mr. Hall with a second from Mr. Benson. The motion passed unanimously.

## **ELECTION OF 2024 CHAIR AND VICE-CHAIR**

The Board was tasked with the election of a new Chair and Vice Chair for 2024. Chair Facella stated that he will not seek re-election as Chair and stated that he would like to see a motion for Vice Chair Benson to be nominated as the 2024 Chair.

That motion was made by Mr. Hall with a second from Ms. Einhorn. The motion passed unanimously.

Mr. Lieberman made a motion for Ms. Einhorn to be considered for the Vice Chair position with a second from Chair-Elect Benson. The motion passed unanimously.

## **BOARD COMMENT**

Ms. Einhorn and Mr. Hall expressed their thanks to their peers on the Board and to Florida Housing staff for a 'historic' year for affordable housing.

## **PUBLIC COMMENT**

No public comment was offered.

## **ADJOURNMENT**

The meeting was adjourned at 9:54 a.m.