

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY**  
**Board Meeting – February 2, 2022 – 3:00 pm**  
315 Court St., 4th Floor, Clerks Large Conference Room  
Clearwater, FL 33756

**AGENDA**

- 1. CALL TO ORDER**
  - Pledge of Allegiance
  - Introductions
  
- 2. PUBLIC COMMENTS**
  
- 3. APPROVAL OF MINUTES**
  - A. December 1, 2021
  - B. November 6, 2021 TEFRA Minutes
  
- 4. TREASURER’S REPORTS**
  - A. October – December 2021
    1. General Fund
    2. Housing Trust Fund
    3. Land Assembly Fund
  - B. September 2021
    1. General Fund
    2. Housing Trust Fund
    3. Land Assembly Fund
  
- 5. COMMUNICATIONS TO THE AUTHORITY**
  - A. Suncoast Housing Connections usage report - \$100,000 loan
  - B. Pinellas County Housing Authority – Redwood Apartments
  
- 6. REPORTS BY STAFF**
  - A. HFA Operations and Multi-Family Update – Kathryn Driver
    1. Occupancy Report
      - a. November 2021
      - b. October 2021
  - B. Single Family Update – Karmen Lemberg
  - C. Special Projects Update – Lolitha Stone
  
- 7. NEW BUSINESS**
  - A. Bear Creek Commons - Inducement
    1. Memo
    2. Resolution and Memorandum of Agreement                      2022-01
  - B. Appoint and Ratify Officers
    1. Resolution 2022-02

**Over**

Persons are advised that, if they decide to appeal any decision made at this meeting/hearing, they will need a record of the proceedings, and, for such purposes, they may need to ensure that a verbatim record of the proceedings is made, which includes testimony and evidence upon which the appeal is to be based.

**8. BOARD MEMBER COMMENTS**

**9. ADJOURNMENT**

**Upcoming...**

Next Meeting March 2, 2022  
315 Court Street, 4<sup>th</sup> Floor, Clerks Large Conference Room  
Clearwater, FL 33756

**Events**

NALHFA Educational Conference April 24-27, 2022  
FALHFA Educational Conference July 6-8, 2022

**Meeting materials that are not currently available in ADA compliant electronic format are available upon request. Contact Kathryn Driver 727-223-6418, Karmen Lemberg 727-223-6419, Lolitha Stone 727-300-0819 or [newhome@pinellashfa.com](mailto:newhome@pinellashfa.com)**

**Housing Finance Authority Board  
Pinellas County  
February 2, 2022 Meeting Minutes**

The Housing Finance Authority (HFA) Board (as created by the Code of Ordinances of Pinellas County, Section 2-386) met in regular session at 3:00 PM on this date in the Clerk's Fourth Floor Conference Room at the Pinellas County Courthouse, 315 Court Street, Clearwater, Florida.

**Present**

Robyn Fiel, Chairman  
Steven Beal, Vice-Chairman  
Paul Burroughs, Assistant Treasurer/Secretary  
Kristina Kovarik, Assistant Secretary  
Kim Wagner, Treasurer

**Others Present**

Kathryn Driver, Executive Director, HFA  
Karmen Lemberg, Director of Homeownership Programs and Operations, HFA  
Lolitha Stone, Director of Special Programs, HFA  
Michael Cronin, Attorney, Johnson Pope Bokor Ruppel & Burns, LLP  
Debbie Berner, RBC Capital Markets  
Barbara Clark, Barbara Clark and Co.  
Sue Denihan, eHousing Plus  
Helen Feinberg, RBC Capital Markets  
David Jones, CSG Advisors  
Robert Reid, Bryant Miller Olive, PA  
Scott Schuhle, US Bank  
Tim Wranovix, Raymond James  
Teresa Ribble, Board Reporter, Deputy Clerk  
Other interested individuals

*All documents provided to the Clerk's Office have been filed and made a part of the record.*

**CALL TO ORDER**

Chairman Fiel called the meeting to order at 3:00 PM and led the Pledge of Allegiance. At her request, those attending in person introduced themselves, and those attending virtually were introduced by Ms. Lemberg.

## **PUBLIC COMMENTS**

No one responded to the Chairman's call for public comment.

## **APPROVAL OF MINUTES**

Ms. Driver indicated that a statement in the minutes of the regular meeting held on December 1, 2021, regarding outside counsel being sought for the Sixty90 project, is in error; and that it should reflect that outside counsel was sought due to the fact that a partner in the law firm of Johnson Pope Bokor Ruppel & Burns, LLP, works with the developer of this project; whereupon, Ms. Kovarik made a motion, which was seconded by Mr. Beal, that the minutes of the December 1, 2021 meeting be approved as amended. Upon call for the vote, the motion carried unanimously.

### November 16, 2021 Tax Equity Fiscal Responsibility Act (TEFRA) Hearing

Chairman Fiel confirmed that November 16, 2021 is the date of the TEFRA hearing minutes to be approved; whereupon, Mr. Beal moved that the minutes of the TEFRA hearing held on November 16, 2021 be approved. The motion was seconded by Ms. Wagner and carried unanimously.

## **TREASURER'S REPORTS**

### General Fund – September 2021 through December 2021

Ms. Wagner presented the HFA General Fund financial statements for the months of September, October, November, and December 2021; whereupon, she reviewed the October through December 2021 Cash Roll Report and moved that the reports be approved as presented.

Mr. Beal noted that the Total Cash In amount was presented as \$630.00, but that the amount is actually \$630,156.51. Acknowledging the correction, Ms. Wagner repeated her motion. The motion was seconded by Mr. Beal and carried unanimously.

### Housing Trust Fund – September 2021 through December 2021

Ms. Wagner presented the HFA Housing Trust Fund financial statements for the months of September, October, November, and December 2021; whereupon, she reviewed the October through December 2021 Cash Roll Report and moved that the reports be approved as presented. The motion was seconded by Ms. Kovarik and carried unanimously.

Land Assembly Fund – September 2021, October 2021, November 2021, and December 2021

Ms. Wagner presented the HFA Land Assembly Fund financial statements for the months of September, October, November, and December 2021; whereupon, she reviewed the October through December 2021 Cash Roll Report and moved that the reports be approved as presented. The motion was seconded by Mr. Beal and carried unanimously.

**COMMUNICATIONS TO THE AUTHORITY**

Suncoast Housing Connections Usage Report

Ms. Driver indicated that a monthly report detailing usage of the loan with Suncoast Housing Connections is included in the agenda packet.

Pinellas County Housing Authority – Redwood Apartments

Ms. Driver referenced a memorandum in the agenda packet from the Pinellas County Housing Authority and reported that it will be paying off an outstanding loan to the HFA related to the Redwood Apartments project, with the receipt of payment expected on April 1, 2022; and that those funds can then be recycled for future housing programs.

Ms. Driver noted that, even though the loan is being paid off, the Land Use Restriction Agreement (LURA) will remain in place, which will maintain affordability of the units. In response to a query by Ms. Wagner, she indicated that the LURA will remain in place for 99 years.

Mr. Beal pointed out that the referenced memorandum indicates that loan will be paid off on April 1, 2021, and Ms. Driver acknowledged the error.

**REPORTS BY STAFF**

HFA Operations and Multi-Family Update

Referencing the HFA Operations and Multi-Family Update memorandum and occupancy reports included in the agenda packet, Ms. Driver provided the following information:

- Jordan Park Apartment project closed in December, and Mr. Beal and Ms. Wagner represented the HFA at a groundbreaking event on January 28.
- Palmetto Park Apartment project closed in January.

- Creekside Manor and Clear Bay Terrace Apartment projects are continuing through the underwriting process, and the Board of County Commissioners (BCC) approved the TEFRA bond issuance for both projects at its January 11 meeting.
- The developers for the Sixty90 project will no longer be utilizing land assembly funds, which also negates the need for outside counsel as addressed at the HFA meeting of December 1, 2021.
- Skyway Lofts, a Pinellas County Land Assembly Fund transaction, will be presented to the HFA within the next few months.
- The audit is complete, and the auditors will be attending the March HFA meeting.
- Ms. Driver will be a panelist at an upcoming affordable housing conference hosted by Pinellas County Commissioner René Flowers.
- Concerns regarding the current office location of the HFA.

#### Single Family Update

Referring to the Single-Family Program Update memorandum included in the agenda packet, Ms. Lemberg reported that one loan was purchased in January; that two loans will be purchased in February; and that government and conventional loan rates increased by 25% in January. She noted that recent winners of the Welcome Home campaign will be attending the March HFA meeting; and that presentations to the Pinellas County School District will continue on a quarterly basis.

#### Special Projects Update

Ms. Stone referred to the *Updates on Special Programs* memorandum included in the agenda packet and reported that she is continuing to work with homeowners in the Land Trust Program regarding information related to refinancing and sale of homes; that the 2022 ground lease invoices were sent to homeowners in January; and that she is currently working on the Housing Trust Fund annual report for the BCC. She noted that both the Ready for Life organization and Regions Bank are continuing to conduct workshops virtually.

## **NEW BUSINESS**

### Bear Creek Commons – Inducement

RESOLUTION 2022-01 EXPRESSING THE INTENT OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA TO PROCEED WITH THE FINANCING OF A MULTIFAMILY RESIDENTIAL RENTAL HOUSING PROJECT THROUGH THE ISSUANCE OF ITS MULTIFAMILY HOUSING REVENUE BONDS, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$11,500,000 FOR THE BENEFIT OF BLUE 64TH STREET, LLC, A FLORIDA LIMITED LIABILITY COMPANY, OR ITS AFFILIATE; AUTHORIZING THE SCHEDULING OF A PUBLIC HEARING ON THE FINANCING, AND ESTABLISHING AN EFFECTIVE DATE.

Ms. Driver referenced a memorandum included in the agenda packet, which requests consideration of an Inducement Resolution regarding Bear Creek Commons, a multifamily project; whereupon, she introduced a representative of the developer, Blue Sky Communities' Senior Vice President Angela Hatcher.

Ms. Hatcher provided a brief overview of the project, noting that it will be an 85-unit senior development located on approximately six acres in the City of St. Petersburg; and that Blue Sky Communities is in the very early stages of the architectural and engineering process. Responding to queries by the members, Ms. Hatcher indicated that the cost for acquisition of the property will be \$1,750,000.00; that Grace Connection Church is currently located on the property and will be relocating; that the development will be for ages 62 and over; and that income averaging will be utilized in conjunction with area median income percentages for the units.

Mr. Reid provided information regarding the purposes of the resolution; whereupon, Mr. Burroughs made a motion to approve Resolution 2022-01. The motion was seconded by Mr. Beal and carried unanimously.

### Appoint and Ratify Officers

RESOLUTION NO. 2022-02 RATIFYING AND APPROVING THE APPOINTMENT OF OFFICERS OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA.

Ms. Driver introduced the item; whereupon, following discussion, a motion was made by Ms. Wagner and seconded by Mr. Burroughs to ratify and approve the following appointments:

Steven Beal, Chairman  
Robyn Fiel, Vice-Chairman  
Kim Wagner, Treasurer

Paul Burroughs, Assistant Treasurer/Secretary  
Kristina Kovarik, Assistant Secretary

Upon the Chairman's call for the vote, the motion carried unanimously.

Ms. Driver noted that Ms. Kovarik was reappointed to a four-year term by the BCC at its January 25 meeting; and that she was required to reapply since she had been serving the remainder of a term for former Board member, Dennis Long.

## **BOARD MEMBER COMMENTS**

Ms. Wagner expressed appreciation to staff and pleasure at being a part of the work being done with regard to increasing affordable housing in the County; whereupon, Mr. Beal echoed the sentiments of Ms. Wagner, thanked the Board for the opportunity to serve as Chairman, and praised Chairman Fiel for her leadership.

Attorney Cronin thanked Chairman Fiel for leading the Board through a tumultuous year and a difficult environment related to the COVID-19 pandemic. He noted that Ms. Driver's employment agreement will be placed on the agenda for the March meeting.

Responding to a query by Mr. Burroughs, Ms. Lemberg indicated that she will keep the Board apprised of any developments related to the upcoming conference in New York; and that she is aware of the members' concerns related to the pandemic; whereupon, Mr. Burroughs expressed gratitude for all of the work that she does behind the scenes.

In response to a query by Ms. Wagner, Ms. Driver related that she has heard nothing regarding a virtual participant option for the above-referenced national conference; and that the Florida Association of Local Housing Finance Authorities is currently planning for an in-person conference in Sarasota in July.

## **ADJOURNMENT**

The meeting was adjourned at 3:39 PM.