

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY
Board Meeting – March 1, 2023 – 3:00 pm
The Palm Room at the Pinellas County Communications Building
333 Chestnut Street
Clearwater, FL 33756

AGENDA

- 1. CALL TO ORDER**
 - Pledge of Allegiance
 - Introductions

- 2. PUBLIC COMMENTS**

- 3. APPROVAL OF MINUTES**
 - A. February 1, 2023

- 4. TREASURER’S REPORTS**
 - A. October 2022 through January 2023
 1. General Fund
 2. Housing Trust Fund
 3. Land Assembly Fund
 4. City of St. Petersburg Land Assembly Fund
 - B. September 2022
 1. General Fund
 2. Housing Trust Fund
 3. Land Assembly Fund
 4. City of St. Petersburg Land Assembly Fund

- 5. COMMUNICATIONS TO THE AUTHORITY**
 - A. Suncoast Housing Connections usage report - \$100,000 loan
 - B. Email from Kristina Kovarik

- 6. REPORTS BY STAFF**
 - A. HFA Operations and Multi-Family Update – Kathryn Driver
 1. Occupancy Report
 - B. Single Family Update – Karmen Lemberg
 - C. Special Projects Update – Lolitha Stone

- 7. NEW BUSINESS**
 - A. Fiscal Year 2021-22 Draft Audit Report: Esther Nichols, The Nichols Group
 1. Audit Letter
 2. Draft Audit Report
 - B. Florida Association of Local Housing Finance Authorities Sponsorship (FLALHFA)– Kathryn Driver
 1. Memo
 2. Sponsorship package

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.

- C. National Association of Local Housing Finance Agencies Sponsorship (NALHFA) – Kathryn Driver
 - 1. Memo
 - 2. Sponsorship package

8. BOARD MEMBER COMMENTS

9. ADJOURNMENT

Upcoming...

Next Meeting April 5, 2023
The Palm Room at the Pinellas County Communications Building
333 Chestnut Street
Clearwater, FL 33756

National Association of Local Housing Finance Agencies Educational Conference May 3-6, 2023
Florida Association of Local Housing Finance Authorities Educational Conference July 12-15, 2023

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

**Housing Finance Authority Board
Pinellas County
March 1, 2023 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 Palm Room at the Pinellas County Communications Building, 333 Chestnut Street, Clearwater, Florida.

Present

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

Not Present

Kristina Kovarik, Assistant Secretary

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
Barbara Clark, Barbara Clark & Co.
Teresa Keefer, CSG Advisors
Esther Nichols, The Nichols Group, 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 Beal called the meeting to order at 3:00 PM and led the Pledge of Allegiance. At his 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

Mr. Burroughs made a motion to approve the minutes of the February 1, 2023 meeting. The motion was seconded by Ms. Wagner and carried unanimously.

TREASURER'S REPORTS

General Fund – October 2022 through January 2023 and September 2022

Ms. Wagner presented the HFA General Fund financial statements for the month of January 2023; whereupon, she reviewed the January Cash Roll Report.

Housing Trust Fund – October 2022 through January 2023 and September 2022

Ms. Wagner presented the HFA Housing Trust Fund financial statements for the month of January 2023; whereupon she reviewed the January Cash Roll Report.

Land Assembly Fund – October 2022 through January 2023 and September 2022

Ms. Wagner presented the HFA Land Assembly Fund financial statements for the month of January 2023; whereupon, she reviewed the January Cash Roll Report.

Land Assembly Fund (St. Petersburg) – October 2022 through January 2023 and September 2022

Ms. Wagner presented the HFA and St. Petersburg Land Assembly Fund financial statements for the month of January 2023; whereupon, she reviewed the January Cash Roll Report.

Ms. Wagner moved to approve all of the reports as presented. The motion was seconded by Ms. Fiel and carried unanimously.

COMMUNICATIONS TO THE AUTHORITY

Suncoast Housing Connections Usage Report - \$100,000 loan

Ms. Driver referenced the monthly report included in the agenda packet, noting that there is still no usage activity; that it may be related to Suncoast Housing Connections' wire transfer issues; and that, due to her expectation that its President and CEO Fran Pheeny

will be in attendance at the April meeting of the Authority, more information will be provided at that time.

Email from Kristina Kovarik

Referencing correspondence included in the agenda packet, Ms. Driver reported that Ms. Kovarik has resigned from the HFA, effective February 28; that the application process to fill the vacancy has begun; and that applications received are anticipated to be before the Board of County Commission (BCC) at its April 11 meeting.

REPORTS BY STAFF

HFA Operations and Multi-Family Update

Ms. Driver indicated that the multi-family report and an article regarding The Shores Apartments are included in the agenda packet; whereupon, she provided the following updates:

- Creekside Manor closed at the end of January.
- Due to a scheduling error, Tax Equity Fiscal Responsibility Act (TEFRA) approvals for Oakhurst Trace and Bear Creek Commons are now scheduled for the BCC March 28 meeting.
- TEFRA approval has occurred for Riverside Apartments, and the project is anticipated to close in 2023.
- Whispering Pines, the Land Assembly Fund project with Boley Centers, Inc., is now expected to close between mid-March and the end of April.
- A ribbon-cutting was held on February 22 for The Shores Apartments, a Land Assembly Fund project.
- Discussions continue with developers regarding additional new construction and acquisition/rehabilitation projects, and a busy year is anticipated.
- Mr. Burroughs has been reappointed to the HFA for a four-year term.
- At the February 28 meeting of the BCC, the HFA Annual Report was accepted into the record, and Ms. Driver conducted a presentation regarding HFA operations.

- Ms. Driver has introduced herself to the new Executive Director of the Pinellas County Housing Authority.

Single Family Update

Referencing the Single-Family Program memorandum included in the agenda packet, Ms. Lemberg indicated that a pool purchase will be made on March 15, as well as the warehousing of mortgage-backed securities at Federal Home Loan Bank.

Ms. Lemberg reported that she made a presentation to Pinellas County School District teachers on February 2; and that another presentation is scheduled for May; whereupon, she indicated that she conducted presentations on February 6 and 21 to the Pinellas REALTOR Organization; that she is working on a joint presentation to this organization, which will include representatives from such companies as Freddie Mac, Florida Housing Finance Corporation, and Ascent; and that Ms. Fiel will also be presenting information related to down payment assistance programs.

Special Projects Update

Ms. Stone reported on updates to the Land Trust Program and related that the listing for the home that has been pending is expected to occur within 30 days; that there is a rental home in the program that staff is currently working on purchasing; that she is continuously assisting homeowners and referring them to credit education classes; and that she is in discussions with a member of the Homeless Empowerment Program to speak to veterans regarding the Land Trust Program.

Ms. Stone related that she is working with Habitat for Humanity to complete files for properties which closed in 2022.

NEW BUSINESS

Fiscal Year 2021-22 Draft Audit Report

Ms. Nichols referred to a document titled *Housing Finance Authority of Pinellas County Independent Auditor's Reports, Financial Statements and Required Supplementary Information, September 30, 2022* and provided an overview of its components, as well as information regarding a new accounting policy, *Governmental Accounting Standards Board Statement No. 87, Leases*, which was adopted in 2022; whereupon, she reported that the audit was clean; and that all compliance reports and tests of internal controls and accounting processes reflect no findings or recommendations.

A motion was made by Mr. Burroughs to accept the independent auditor's reports, financial statements, and required supplementary information as of September 30, 2022, as presented. The motion was seconded by Ms. Wagner and carried unanimously.

Florida Association of Local Housing Finance Authorities (FLALHFA) Sponsorship

Ms. Driver referenced the 2023 FLALHFA documents included in the agenda packet and recommended that the HFA once again sponsor the conference at the platinum level of \$5,000.00; whereupon, Ms. Fiel made a motion to approve the sponsorship. The motion was seconded by Ms. Wagner and carried unanimously.

National Association of Local Housing Finance Agencies (NALHFA) Sponsorship

Referencing the recommendation memo in the agenda packet, Ms. Driver indicated this year's national conference is being held in Tampa; that she is requesting a \$5,000.00 bronze sponsorship; and that the Pinellas County HFA is considered one of the conference hosts; whereupon, she provided an overview of sponsorship benefits, noting that she is being permitted to select two speakers who will welcome attendees to the conference; and that she has spoken with Hillsborough County Administrator Bonnie Wise and City of St. Petersburg Mayor Ken Welch regarding the speaking engagement.

A motion was made by Ms. Wagner to approve the \$5,000.00 bronze sponsorship. The motion was seconded by Mr. Burroughs and carried unanimously.

BOARD MEMBER COMMENTS

Chairman Beal congratulated Ms. Driver on nine years with the Authority and Mr. Burroughs on his reappointment; whereupon, he acknowledged the efforts of Ms. Kovarik.

ADJOURNMENT

The meeting adjourned at 3:43 PM.


Secretary 4/5/23
Date