

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY
Board Meeting – December 6, 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. September 2023
- 4. TREASURER’S REPORTS**
 - A. N/A
- 5. COMMUNICATIONS TO THE AUTHORITY**
 - A. Suncoast Housing Connections usage report - \$100,000 loan
- 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. Investment Review – David Jones
 - B. HFA Handbook of Policy and Procedures – Kathryn Driver
 - C. Board Member Roles and Responsibilities (Informational) – Kathryn Driver
- 8. BOARD MEMBER COMMENTS**
- 9. ADJOURNMENT**

Upcoming...
Next Meeting January 3, 2024
The Palm Room at the Pinellas County Communications Building
333 Chestnut Street, Clearwater, FL 33756

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

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.

**Housing Finance Authority
Pinellas County
December 6, 2023 Meeting Minutes**

The Housing Finance Authority (HFA) Board of Pinellas County (as created by the Code of Ordinances of Pinellas County, Section 2-386) met in regular session at 3:04 PM on this date in the Palm Room at the Pinellas County Communications Building, 333 Chestnut Street, Clearwater, Florida.

Present

Robyn Fiel, Chairman
Kim Wagner, Vice-Chairman
Paul Burroughs, Secretary/Treasurer
Steve Baumann, Assistant Secretary
Audrey Henson, 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
Kofi Austin, Raymond James
Debbie Berner, RBC Capital Markets
Angela Hatcher, Blue Sky Communities
Teresa Keefer, CSG Advisors
Tim Wranovix, Raymond James
Tammy Burgess, 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 3:04 PM and led the Pledge of Allegiance. At her request, those attending in person introduced themselves, and those attending virtually were introduced by Ms. Stone.

PUBLIC COMMENTS

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

APPROVAL OF MINUTES

Ms. Wagner moved that the minutes of the regular meeting held on September 6, 2023, be approved. The motion was seconded by Mr. Burroughs and carried unanimously.

TREASURER'S REPORTS

Ms. Driver related that there are no financial reports due to the Authority being at its fiscal year end.

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 the loan utilized by Suncoast Housing Connections assists with down payments and foreclosure prevention.

REPORTS BY STAFF

HFA Operations and Multi-Family Update

Ms. Driver noted that the multi-family occupancy report is included in the agenda packet and provided the following operational updates:

- The ribbon-cutting ceremony for the Jordan Park Apartments, a rehabilitation project of existing family units and a new construction senior housing development, was held recently.
- HFA staff continues to work with developers on several upcoming multi-family transactions, including Oakhurst Trace, Riverside Apartments, Burlington Post 2, and Lealman Heights.
- Skyway Lofts 2, a new construction family project in St. Petersburg, is estimated to close in January; land acquisition closed in November.
- A new application cycle of the Live Local State Apartment Incentive Loan (SAIL) funding program has begun.
- A busy first quarter of 2024 is anticipated for multi-family bond issuance.

- There are four Land Assembly Fund transactions and two recently submitted applications.
- The Point, a new project for special needs housing to be built on the former Oasis Acres site, will come before the HFA in January.
- The Greenway Land Assembly Fund transaction with Habitat for Humanity closed in November. The project includes 11 new construction homes, the families and house sponsors have been identified, and construction has begun.
- All multi-family transactions that have closed since 2021, as well as those that are in process, are included in the report.

In response to a query by Ms. Henson, Ms. Driver related that Jordan Park senior housing will serve households that are at 60% area median income or below.

Ms. Driver acknowledged the importance of the Sadowski Education Effort and the Board's support of it, noting that she and others, including Florida Association of Local Housing Finance Authorities' Executive Director Mark Hendrickson and former Senator Ken Pruitt, were able to address draft legislation by the State of Florida Division of Bond Finance that would have changed the private activity bond allocation process and negatively affected funding for local HFAs, before it became legislation.

Single Family Update

Referencing the *Single Family Program Update* memorandum included in the agenda packet, Ms. Lemberg indicated that \$4.4 million in mortgage-backed securities will be purchased next week.

Ms. Lemberg reported that she recently gave a presentation to the Pinellas County School Board, in collaboration with a lender from Raymond James Bank and Lindsey Latorre from the County's down payment assistance program; that the School Board received a letter from the State Board of Education and Human Resources which requested that her presentations include content related to the state program, as well as other down payment assistance programs; that she will ensure that there is a subject matter expert in attendance for any special topics covered in future presentations; and that the next presentation to the School Board is on March 5, 2024.

She requested that the members notify her by December 18 as to whether they will be attending the National Association of Local Housing Finance Agencies (NALHFA) Annual Conference so that travel arrangements can be made.

Special Projects Update

Regarding the Land Trust Program, Ms. Stone related that she continuously provides education to homeowners regarding taxes and insurance programs to help maintain their homes; and that ground lease invoices for 2024 will be sent to homeowners at the end of the month.

Ms. Stone indicated that she is working with Camelot Community Care on a grant proposal for young adults aging out of foster care; and that she is collaborating with Habitat for Humanity to complete and close files, educate homeowners about ground leases, and work on the Greenway project, which is starting next month.

NEW BUSINESS

Investment Review

Ms. Keefer referenced a memorandum titled *Investment Review: Period from October 1, 2022 to September 30, 2023*, discussed the three main objectives of the investment policy, and provided a review and analysis of accounts, funds, investments, and returns; whereupon, she reported that the total investment income for the period reviewed was \$816,841.00, which is a 4.20% annualized return; and that by September, this return had increased to 4.61%.

Ms. Keefer indicated that CSG Advisors' opinion is that the Authority's investment strategy is in accordance with the policy.

HFA Handbook of Policy and Procedures

Ms. Driver indicated that the updated *Employee Handbook of Policy and Procedures* is included in the agenda packet; and that the Handbook was revised to remove the non-exempt position of Administrative Assistant and to align paid holidays with Pinellas County's holidays.

Board Member Roles and Responsibilities


Ms. Driver related that she included information in the agenda packet regarding roles and responsibilities which correlates to the Board's individual offices, in anticipation of the election of officers in January 2024.

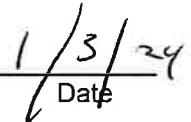
BOARD MEMBER COMMENTS

The members expressed their appreciation to HFA staff for all of their hard work and wished everyone a happy holiday season.

ADJOURNMENT

The meeting was adjourned by Chairman Fiel at 3:23 PM.


Secretary/Treasurer


Date