

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY**  
**Board Meeting – January 3, 2024 – 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. December 2023
  
- 4. TREASURER’S REPORTS – None this month**
  
- 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. Appoint and Ratify Officers – Kathryn Driver, Mike Cronin
    1. Resolution 2024-01
  - B. Skyway Lofts II (Bond Approval) – Kathryn Driver
    1. Memo
    2. Credit Underwriting Report – final
    3. Resolution 2024-02
      - a. Form of Funding Loan Agreement
      - b. Form of Borrower Loan Agreement
      - c. Form of Mortgage
      - d. Form of Mortgage Assignment
      - e. Form of Land Use Restriction Agreement
      - f. Form of Fee Guaranty and Environmental Indemnity Agreement
      - g. Form of Guaranty of Completion
      - h. Form of Guaranty of Operating Deficits
      - i. Form of Compliance Monitoring Agreement
      - j. Form of Construction Loan Servicing Agreement
      - k. Form of Borrower Note

(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...**

**Upcoming...**

- **Next Meeting February 7, 2024**  
**The Palm Room at the Pinellas County Communications Building**  
**333 Chestnut Street, Clearwater, FL 33756**
- **NALHFA Educational Conference May 1-4, 2024**

**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  
Pinellas County  
January 3, 2024 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 3:00 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

**Not Present**

Audrey Henson, Assistant Secretary

**Others Present**

Kathryn Driver, Executive Director, HFA  
Karmen Lemberg, Director of Homeownership Programs and Operations, HFA  
Michael Cronin, Attorney, Johnson, Pope, Bokor, Ruppel & Burns, LLP  
Debbie Berner, RBC Capital Markets  
Jason Breth, Bryant Miller Olive, PA  
Barbara Clark, Barbara Clark & Co.  
Angela Hatcher, Blue Sky Communities  
Cameron Hill, RBC Capital Markets  
David Jones, CSG Advisors  
Chandler Luger, RBC Capital Markets  
Tim Wranovix, Raymond James  
Katie Poviones, Senior 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**

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

## **TREASURER'S REPORTS**

Chairman Fiel related that there are no Treasurer's Reports this month.

## **COMMUNICATIONS TO THE AUTHORITY**

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

Ms. Driver referenced the monthly report included in the agenda packet and indicated that a Largo down payment assistance loan was funded in November.

## **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:

- Phase II of Skyway Lofts will be closing later this month.
- There are three land assembly fund transactions and two recently submitted applications.
- She met with Faith and Action for Strength Together (FAST) and provided them with a review of transactions from the past year, as well as information related to plans for the coming year.
- More information will be forthcoming regarding a request by Habitat for Humanity for a work day at a home construction site in The Greenway.
- The audit is almost complete pending receipt of the pension obligation numbers from the State.

- Disclosure forms normally submitted by mail to the Supervisor of Elections must now be completed electronically through the Division of Ethics. The forms must be completed by July 1, 2024.

In response to a query by Ms. Wagner, Ms. Driver clarified that the disclosure form is the same form that the members have utilized in the past, but in an electronic format.

#### Single Family Update

Referencing the memorandum titled *Single Family Program Update* included in the agenda packet, Ms. Lemberg indicated that a pool purchase of approximately \$2 million will be made on January 17; and that rates were slightly decreased in December.

#### Special Projects Update

Ms. Driver explained that the ground lease invoices have been sent to the single-family homeowners and indicated that Ms. Stone has provided information to homeowners regarding payment options and taxes. She related that Ms. Stone and Lemberg are working with Camelot Community Care on a grant proposal for youth aging out of foster care, which will be brought to the Board for consideration at a later time; and that Ms. Stone is educating Habitat for Humanity homeowners regarding ground leases.

### **NEW BUSINESS**

#### Appoint and Ratify Officers

RESOLUTION RATIFYING AND APPROVING THE APPOINTMENT OF OFFICERS OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA.

Ms. Driver introduced the item; whereupon, Attorney Cronin provided information regarding the purpose of the proposed resolution and the current slate of officers, noting that its approval would appoint Board members and staff to the following positions; and that he recommends keeping the positions intact if there is no opposition by the Board:

#### HFA Board

Robyn Fiel, Chair  
Kim Wagner, Vice-Chair  
Paul Burroughs, Secretary/Treasurer  
Steve Baumann, Assistant Secretary  
Audrey Henson, Assistant Secretary

HFA Staff

Kathryn Driver, Executive Director  
Karmen Lemberg, Director of Homeownership Programs  
Lolitha Stone, Director of Special Programs

Ms. Wagner moved to approve Resolution No. 2024-01. The motion was seconded by Mr. Burroughs and carried unanimously.

Skyway Lofts II (Bond Approval)

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$13,750,000 MULTIFAMILY HOUSING REVENUE NOTE, SERIES 2024 (SKYWAY LOFTS II) (THE "GOVERNMENTAL NOTE"); APPOINTING A FISCAL AGENT, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FUNDING LOAN AGREEMENT WITH TD BANK, N.A., AS FUNDING LENDER, AND U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AS FISCAL AGENT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BORROWER LOAN AGREEMENT WITH THE AUTHORITY AND BLUE PINELLAS 2, LLC, AS BORROWER; APPROVING THE FORM OF THE SECURITY INSTRUMENT AND APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE ASSIGNMENT OF LEASEHOLD MORTGAGE AND SECURITY DOCUMENTS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LAND USE RESTRICTION AGREEMENT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE GUARANTY AND ENVIRONMENTAL INDEMNITY AGREEMENT, GUARANTY OF OPERATING DEFICITS AND GUARANTY OF COMPLETION RELATING TO THE GOVERNMENTAL NOTE; APPOINTING A COMPLIANCE AGENT WITH RESPECT TO THE PROJECT; DETERMINING THE NEED FOR A NEGOTIATED PRIVATE SALE OF THE GOVERNMENTAL NOTE AND DELEGATING TO THE CHAIRMAN OR VICE CHAIRMAN THE AUTHORITY TO APPROVE THE TERMS OF SUCH PRIVATE PLACEMENT SUBJECT TO CERTAIN CRITERIA; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE GOVERNMENTAL NOTE; AMENDING RESOLUTION NO. 2023-09; AUTHORIZING THE PROPER OFFICERS TO DO ALL THINGS NECESSARY OR ADVISABLE; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.

Ms. Driver referenced a memorandum and a credit underwriting report included in the agenda packet regarding Skyway Lofts II. Noting that the first phase is completed and occupied, Ms. Driver indicated that the second phase of the project includes 66 units; and that the size of the bond issue is \$13,750,000.00; whereupon, she provided information regarding unit configuration and the targeted population.

In response to a query from Ms. Wagner, Ms. Driver, with input by Ms. Hatcher, clarified that the development targets families, but that the elderly may live there as well.

Ms. Driver noted that the land for this development has already been acquired and has been placed in a land trust; whereupon, Mr. Breth briefly reviewed what approval of Resolution No. 2024-02 authorizes.

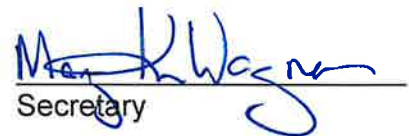
Mr. Burroughs moved to approve the resolution. The motion was seconded by Mr. Baumann and carried unanimously.

#### **BOARD MEMBER COMMENTS**

The members expressed their appreciation to HFA staff for all of their hard work, and that they are looking forward to 2024.

#### **ADJOURNMENT**

The meeting was adjourned by Chairman Fiel at 3:16 PM.

  
Secretary

