

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY
Board Meeting – May 9, 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. SPECIAL BUSINESS**
 - A. Temporary Election of Officers**
 1. Resolution 2024-05

- 3. PUBLIC COMMENTS**

- 4. APPROVAL OF MINUTES**
 - A. March 2024**

- 5. TREASURER’S REPORTS**
 - A. March 2024**
 1. General Fund
 2. Housing Trust Fund
 3. Land Assembly Fund
 4. Land Assembly Fund (St. Petersburg)
 - B. February 2024**
 1. General Fund
 2. Housing Trust Fund
 3. Land Assembly Fund
 4. Land Assembly Fund (St. Petersburg)

- 6. COMMUNICATIONS TO THE AUTHORITY**
 - A. Suncoast Housing Connections usage report - \$100,000 loan**
 - B. Kim Wagner Correspondence**

- 7. 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**

- 8. NEW BUSINESS**
 - A. Citrus Grove Apartments – Kathryn Driver**
 1. Memo
 2. Resolution 2024-06

NEXT PAGE

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.

- B. Florida Association of Local Housing Finance Authorities Sponsorship – Kathryn Driver
1. Memo

9. BOARD MEMBER COMMENTS

10. ADJOURNMENT

Upcoming...

- **Next Meeting June 5, 2024**

310 Court Street, Clearwater, FL 33756

1st Floor Conference Room

Please Note Different Location

For the June 5th meeting only

Virtual capability will not be available

- **FLALHFA Educational Conference July 10-14, 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
May 9, 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 3:16 PM on this date in the Palm Room at the Pinellas County Communications Building, 333 Chestnut Street, Clearwater, Florida.

Present

Paul Burroughs, Vice-Chairman
Steve Baumann, Treasurer
Audrey Henson, Secretary

Not Present

Robyn Fiel, Chairman

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
Barbara Clark, Barbara Clark & Co.
David Jones, CSG Advisors
Robert Reid, Bryant Miller Olive, PA
Tim Wranovix, Raymond James
Franchesca DiNapoli, 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

Acting Chairman Burroughs called the meeting to order at 3:16 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.

SPECIAL BUSINESS

Temporary Election of Officers

RESOLUTION NO. 2024-05 RATIFYING AND APPROVING THE APPOINTMENT OF INTERIM OFFICERS OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA.

Attorney Cronin introduced the proposed resolution, indicating that the designation of interim officers for action approvals is due to the resignation of Kim Wagner and the absence of Chairman Fiel; and that the Board will return to the normal slate of officers at its next meeting; whereupon, he proposed the following appointments for today's meeting:

Robyn Fiel, Chairman
Paul Burroughs, Vice-Chairman
Steve Baumann, Treasurer
Audrey Henson, Secretary

Upon call for the vote by acting Chairman Burroughs, the Board voted unanimously to approve the resolution.

PUBLIC COMMENTS

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

APPROVAL OF MINUTES

Mr. Baumann moved that the minutes of the regular meeting held on March 6, 2024, be approved. The motion was seconded by acting Chairman Burroughs and carried unanimously.

TREASURER'S REPORTS

General Fund – February and March 2024

Mr. Baumann presented the HFA General Fund financial statements for the month of March 2024; whereupon, he reviewed the March Cash Roll Report.

Mr. Baumann moved to approve the reports as presented. The motion was seconded by Ms. Henson and carried unanimously.

Housing Trust Fund – February and March 2024

Mr. Baumann presented the HFA Housing Trust Fund financial statements for the month of March 2024; whereupon, he reviewed the March Cash Roll Report.

Mr. Baumann moved to approve the reports as presented. The motion was seconded by acting Chairman Burroughs and carried unanimously.

Land Assembly Fund – February and March 2024

Mr. Baumann presented the HFA Land Assembly Fund financial statements for the month of March 2024; whereupon, he reviewed the March Cash Roll Report.

Mr. Baumann moved to approve the reports as presented. The motion was seconded by acting Chairman Burroughs and carried unanimously.

Land Assembly Fund (St. Petersburg) – February and March 2024

Mr. Baumann presented the HFA and St. Petersburg Land Assembly Fund financial statements for the month of March 2024; whereupon, he reviewed the March Cash Roll Report.

Mr. Baumann moved to approve the reports as presented. The motion was seconded by acting Chairman Burroughs 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 it is utilized for down payment assistance and foreclosure prevention.

Kim Wagner Correspondence

Ms. Driver referred to the email from Ms. Wagner included in the agenda packet, indicating that she has resigned from the HFA Board due to moving out of state; and that applications for the seat left vacant by Ms. Wagner will be considered by the Board of County Commissioners at its May 21 meeting.

REPORTS BY STAFF

HFA Operations and Multi-Family Update

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

- Work is continuing with the multi-family developers of several upcoming transactions, including Oakhurst Trace, Riverside Apartments, Burlington Post II, and Citrus Grove Apartments.
- Staff is working on Oakhurst Trace, Fairfield Avenue, and The Point, which are County Land Assembly Fund transactions.
- A ribbon-cutting was held for Innovare Apartments on April 26.
- Jordan Park was selected by the National Association of Local Housing Finance Agencies (NALHFA) for the Redevelopment Award of Excellence.
- She attended the NALHFA Annual Conference, along with three Board members, and noted that work is already commencing for next year's conference.

Single Family Update

Referencing the memorandum titled *Single Family Program Update* included in the agenda packet, Ms. Lemberg indicated that the single-family bond issue successfully closed on April 17; that staff anticipates completion of the next bond issue by the first quarter of 2025; and that she conducted the last quarterly presentation to Pinellas County School District on May 7; whereupon, she noted that reservations are now open for the Homeownership for People Everywhere Expo, scheduled for June 8 at Raymond James Financial Center.

Special Projects Update

Referencing the Land Trust Program, Ms. Stone reported that she is continuously educating homeowners regarding taxes, insurance, and programs to help them maintain their homes; and that she is working to complete income certification for a new homeowner, with the closing scheduled for tomorrow. She also reported that HFA staff has presented Camelot Community Care with an initial grant proposal for young adults aging out of foster care; and that the proposal will be presented to the Board for approval next month.

Ms. Stone indicated that she has completed 12 income certifications with Habitat for Humanity for The Greenway project; that the last home dedication for the project occurred on April 30; and that she is continuously working with Habitat to complete and close out files and to educate homeowners regarding ground leases; whereupon, she indicated that she attended the Florida Community Development Association Annual Education Conference and conducted a presentation regarding the first time home buyers program managed by Ms. Lemberg.

NEW BUSINESS

Citrus Grove Apartments

RESOLUTION NO. 2024-06 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 \$22,000,000 FOR THE BENEFIT OF CITRUS GROVE PRESERVATION, LTD, A FLORIDA LIMITED PARTNERSHIP, OR ITS AFFILIATE; AUTHORIZING THE SCHEDULING OF A PUBLIC HEARING ON THE FINANCING; AND ESTABLISHING AN EFFECTIVE DATE.

Ms. Driver introduced the item, noting that it is for consideration of an inducement resolution for Citrus Grove Apartments; that Lincoln Avenue Capital staff, Avinoam Baral, Jordan Richter, and Connor Mattoon will provide information regarding the project; and that Mr. Jones will review the CSG Advisors' memorandum included in the agenda packet.

Mr. Baral provided details regarding the developer's affordable housing experience in Florida, an overview of the Citrus Grove acquisition/rehabilitation project, and information related to sources of funding and rehabilitation goals.

Mr. Jones summarized the contents of the above-referenced bond analysis memorandum, including the project's sources of funding, requested bond issuance amount, listing of project amenities, potential closing date, and contractor selection; whereupon, he noted that Citrus Grove meets the HFA standards for inducement; and that approval of the resolution is recommended.

Mr. Reid provided information related to the purpose, format, and authorizing aspects of the resolution.

Acting Chairman Burroughs moved to approve Resolution No. 2024-06. The motion was seconded by Mr. Baumann and carried unanimously.

Florida Association of Local Housing Finance Authorities Sponsorship

Ms. Driver indicated that the Florida Association of Local Housing Finance Authority's 2024 Annual Educational Conference is upcoming and provided an overview of what the HFA would receive in exchange for a \$5,000 sponsorship; whereupon, she requested that the Board consider sponsoring the Conference for that amount.

Acting Chairman Burroughs moved to approve the request for a \$5,000 sponsorship. The motion was seconded by Ms. Henson and carried unanimously.

BOARD MEMBER COMMENTS

The members expressed appreciation to staff for their work. Acting Chairman Burroughs and Mr. Baumann provided remarks regarding their attendance at the NALHFA Annual Conference; whereupon, Ms. Henson expressed her excitement at returning to Board activities.

ADJOURNMENT

The meeting was adjourned at 3:50 PM.

 6.5-24

Sign Date