

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY**  
**Board Meeting – September 4, 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. July 2024
  
- 4. TREASURER’S REPORTS**
  - A. July 2024
    1. General Fund
    2. Housing Trust Fund
    3. Land Assembly Fund
    4. Land Assembly Fund (St. Petersburg)
  
- 5. COMMUNICATIONS TO THE AUTHORITY**
  - A. Suncoast Housing Connections usage report - \$100,000 loan
  - B. Sadowski Education Effort (SEE) – Kathryn Driver
  
- 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 2024-09
  - B. Adoption and Approval of Proposed Amended Fiscal Year 2023-24 Budget – Kathryn Driver
    1. General Fund
      - a. Memo
      - b. Proposed Amended 2023-24 General Fund Budget
      - c. Resolution 2024-10
  - C. Adoption and Approval of Proposed Fiscal Year 2024-25 Budgets – Kathryn Driver
    1. General Fund
      - a. Memo
      - b. Proposed 2024-25 General Fund Budget
    2. Housing Trust Fund

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.

- a. Memo
- b. Proposed 2024-25 Housing Trust Fund Budget
- 3. Land Assembly Fund
  - a. Memo
  - b. Proposed 2024-25 Land Assembly Fund Budget
- 4. St. Petersburg Land Assembly Fund
  - a. Memo
  - b. Proposed 2024-25 St. Petersburg Land Assembly Fund Budget
- 5. Resolution 2024-11
- D. 2024-25 Proposed Meeting Schedule – Kathryn Driver

**8. BOARD MEMBER COMMENTS**

**9. ADJOURNMENT**

Upcoming...

Upcoming...

- **Next Meeting is Tuesday, October 1, 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](mailto:newhome@pinellashfa.com)**

**Housing Finance Authority  
Pinellas County  
September 4, 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  
Paul Burroughs, Vice-Chairman  
Steve Baumann, Secretary/Treasurer  
Jordan Myers, Assistant Secretary

Not Present

Estelle DeMuesy, 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  
Jason Breth, Bryant Miller Olive, PA  
Sue Denihan, eHousing Plus  
Teresa Keefer, CSG Advisors  
Brie Lemmerman, Southport Financial Services  
Scott Schuhle, US Bank Trust  
Abigail Nygaard, 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. Stone.

Appoint and Ratify Officers

RESOLUTION NO. 2024-09 RATIFYING AND APPROVING THE APPOINTMENT OF OFFICERS OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA.

Deviating from the order of the agenda, Attorney Cronin introduced the proposed resolution, noted the addition of new HFA member Jordan Myers, and presented the following recommendations for designation of members and officers and maintaining staff:

HFA Board

Robyn Fiel, Chairman  
Paul Burroughs, Vice-Chairman  
Steve Baumann, Secretary/Treasurer  
Estelle DeMuesy, Assistant Secretary  
Jordan Myers, Assistant Secretary

HFA Staff

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

Attorney Cronin noted that a motion may be made for approval; whereupon, Mr. Burroughs made a motion, which was seconded by Mr. Baumann and carried unanimously.

**PUBLIC COMMENTS**

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

**APPROVAL OF MINUTES**

At Chairman Fiel's request to approve the minutes of the regular meeting held on July 20, 2024, Mr. Burroughs made a motion. The motion was seconded by Mr. Baumann and carried unanimously.

**TREASURER'S REPORTS**

General Fund – July 2024

Mr. Baumann presented the HFA General Fund financial statements for the month of July 2024; whereupon, he reviewed the July Cash Roll Report and made a motion to approve

the reports as presented. The motion was seconded by Mr. Burroughs and carried unanimously.

Housing Trust Fund – July 2024

Mr. Baumann presented the HFA Housing Trust Fund financial statements for the month of July 2024; whereupon, he reviewed the July Cash Roll Report and made a motion to approve the reports as presented. The motion was seconded by Mr. Myers and carried unanimously.

Land Assembly Fund – July 2024

Mr. Baumann presented the HFA Land Assembly Fund financial statements for the month of July 2024; whereupon, he reviewed the July Cash Roll Report and made a motion to approve the reports as presented. The motion was seconded by Mr. Burroughs and carried unanimously.

Land Assembly Fund (St. Petersburg) – July 2024

Mr. Baumann presented the HFA St. Petersburg Land Assembly Fund financial statements for the month of July 2024; whereupon, he reviewed the July Cash Roll Report and made a motion to approve the reports as presented. The motion was seconded by Mr. 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; that there was no activity in July; and that loan funding has continued through the City of Largo.

Sadowski Education Effort (SEE)

Ms. Driver referenced a letter included in the agenda packet regarding the HFA's contribution to the Sadowski Education Effort for the 2025 legislative session and emphasized the importance of education related to affordable housing for new and current legislators.

## 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 Board of County Commissioners (BCC) appointed Jordan Myers to the HFA on August 13.
- Work is continuing with the developers of several transactions, including Oakhurst Trace, Riverside Apartments, and Citrus Grove Apartments, with Oakhurst Trace and Citrus Grove Apartments expected to close by the end of the year.
- Requests for mini applications have been received for the Florida Housing Finance Corporation's competitive cycle.
- Upcoming Land Assembly Fund transactions, Oakhurst Trace, Fairfield Avenue Apartments, and the Point, have been approved by the BCC.
- A bidder has been selected for the Lealman Heights Request for Negotiation and will be recommended to the BCC.
- Ms. Driver attended the National Association of Local Housing Finance Agencies (NALHFA) Board meeting. Board members also met with the U.S. Department of Treasury regarding its risk sharing program and the U.S. Environmental Protection Agency regarding its Greenhouse Gas Reduction Fund program.
- She recorded a podcast with St. Petersburg Housing Authority Director of Communications Nick Fokianos regarding an award related to Jordan Park, which was received by the HFA at the NALHFA conference.
- A grand opening was held on August 9 for Whispering Pines, for which the HFA serves as Trustee for the Land Trust.
- Burlington Post II closed on August 6, and construction is underway.
- Last week, she attended meetings of the Coalition of Affordable Housing Providers and the Florida Housing Finance Corporation Board.
- Ms. Driver participated in a panel regarding low-income housing tax credits at the annual conference of the Florida Housing Coalition. The members can view the presentation on the shared drive.

### Single Family Update

Referring to the *Single Family Program Update* memorandum included in the agenda packet, Ms. Lemberg indicated that originations are expected to remain slow due to the time of year, elections, and additional factors; that over \$3 million in mortgage-backed securities were purchased on August 21, with another purchase of \$1.262 million scheduled for September 18; whereupon, she indicated that she was joined by Mark Pease with the Florida Housing Finance Corporation and Linda Kemp with Raymond James at her quarterly presentation to Pinellas County School employees on August 28; and that she presented at a housing seminar on August 29 that was hosted by Fifth Third Bank.

### Special Projects Update

Referencing the *Updates on Special Programs* memorandum included in the agenda packet, Ms. Stone reported that, with regard to the Land Trust Program, she is continuously educating homeowners regarding ground lease fees, taxes, insurance, and programs to help them maintain their homes. She indicated that she is working to finalize the Camelot Grant Program agreement, which will allow for assistance to young adults beginning in early Fiscal Year 2024-25; whereupon, she noted that she is working with Habitat for Humanity regarding files and educating homeowners about the ground lease.

## **NEW BUSINESS**

### Adoption and Approval of Proposed Amended Fiscal Year 2023-24 Budget

Referencing a memorandum titled *General Fund FY 2023/2024 Budget Amendment – Proposed*, Ms. Driver discussed the proposed amendment for the General Fund Budget, noting that change within revenues and expenses amount to \$390,000.00 for a new total budget of approximately \$2.8 million; whereupon, she provided details related to increases in revenues and expenses.

### **RESOLUTION NO. 2024-10 PROVIDING FOR ADOPTION AND APPROVAL OF AN AMENDED BUDGET AND PROVIDING AN EFFECTIVE DATE.**

Ms. Driver referenced Resolution No. 2024-10 and indicated that it provides for adoption and approval of the amended budget, as well as an effective date; and that upon its approval, staff will publish the amended budget to the HFA website and submit it to the BCC and the State of Florida for their records.

Mr. Burroughs made a motion to approve the proposed budget, as submitted. The motion was seconded by Mr. Baumann and carried unanimously.

Adoption and Approval of Proposed Fiscal Year 2024-25 Budgets

Ms. Driver referred to the memorandum titled *General Fund FY 2024/2025 Budget – Proposed* and provided an overview of the General Fund budget, noting that there are anticipated increases for staff salaries, office space lease, and the grant relating to the Youth Aging Out of Foster Care Program; and that a cash reserve and a reserve for contingencies have been budgeted; whereupon, she noted that the HFA does not receive income from the County, State, or Federal Government; and that all of its revenue is self-generated from interest income, including fees from outstanding bond programs and applications.

Ms. Driver referred to a memorandum titled *Housing Trust Fund FY 2024/2025 Budget – Proposed* and provided an overview of the Housing Trust Fund budget, noting that there are no expected changes; and that approximately \$75,000.00 of program income is expected for the upcoming year, with a similar amount of expenditures; whereupon, she provided historical information regarding the origin of the Housing Trust Fund.

Referring to a memorandum titled *Land Assembly Fund FY 2024/2025 Budget – Proposed*, Ms. Driver provided an overview of the Land Assembly Fund budget, noting that the HFA acts in the capacity of Trustee of the Land Trusts that are acquired with the Land Assembly Fund monies; that ground lease fees are returned to the County; and that the proposed budget is relatively the same as that of last year's Land Assembly Fund budget.

Ms. Driver referred to a memorandum titled *St. Petersburg Land Assembly Fund FY 2024/2025 Budget – Proposed* and provided an overview of the St. Petersburg Land Assembly Fund budget, noting that the HFA entered into an interlocal agreement with the City of St. Petersburg to serve as Trustee and to manage Penny for Pinellas funds that are utilized for land acquisition; and that \$5,000.00 in ground lease fees are expected.

**RESOLUTION NO. 2024-11 PROVIDING FOR ADOPTION AND APPROVAL OF A BUDGET AND PROVIDING AN EFFECTIVE DATE.**

Ms. Driver referred to Resolution No. 2024-11 and its attached exhibits, indicating that it provides for adoption of the four above-referenced Fiscal Year 2024-25 budgets; and that the budgets will be added to the HFA website and submitted to the BCC and the State of Florida for their records.

Upon request by Chairman Fiel for a motion to approve Resolution No. 2024-11, Mr. Burroughs made a motion, which was seconded by Mr. Baumann and carried unanimously.



2024-25 Proposed Meeting Schedule

Ms. Driver referenced the 2024-25 Proposed Meeting Schedule, which is included in the agenda packet, pointed out that the October HFA meeting will be held on Tuesday, October 1; and that it will be followed by a meeting of the Affordable Housing Advisory Committee.

**BOARD MEMBER COMMENTS**

The members expressed appreciation to staff and Attorney Cronin for their work.

Mr. Burroughs and Chairman Fiel welcomed Mr. Myers; whereupon, Mr. Myers expressed appreciation to members and staff for the warm welcome.

**ADJOURNMENT**

The meeting was adjourned at 3:29 PM.

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Sign

10/16/2024  
Date