

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY**  
**Board Meeting – March 4, 2026 – 3:00 pm**  
The Palm Room at the Pinellas County Communications Building  
333 Chestnut Street  
Clearwater, FL 33756

**AGENDA - Amended**

- 1. CALL TO ORDER**
  - Pledge of Allegiance
  - Introductions
  
- 2. PUBLIC COMMENTS**
  
- 3. APPROVAL OF MINUTES**
  - A. February 2026
  
- 4. TREASURER’S REPORTS**
  - A. October 2025 - January 2026
    1. General Fund
    2. Housing Trust Fund
    3. Land Assembly Fund
    4. Land Assembly Fund – City of St. Petersburg
  - B. September 2025
    1. General Fund
    2. Housing Trust Fund
    3. Land Assembly Fund
    4. Land Assembly Fund – City of St. Petersburg
  
- 5. COMMUNICATIONS TO THE AUTHORITY**
  - A. Suncoast Housing Connections usage report - \$150,000 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 Campbell
  
- 7. NEW BUSINESS**
  - A. Fiscal Year 2024-25 Draft Audit Report – Esther Nichols, The Nichols Group
    1. Audit Letter
    2. Draft Audit Report
  - B. Saratoga-Hartford Inducement – Kathryn Driver, David Jones, Bob Reid
    1. Memo
    2. Resolution **2026 – 08**
      - a. Memorandum of Agreement

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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. FLALHFA Reception Sponsorship – Kathryn Driver
  - 1. Memo
- D. Annual Evaluation of Executive Director – Mike Cronin, Colleen Flynn

**8. BOARD MEMBER COMMENTS**

**9. ADJOURNMENT**

**Upcoming...**

**Upcoming...**

- **Next Meeting April 1, 2026**

**The Palm Room at the Pinellas County Communications Building  
333 Chestnut Street, Clearwater, FL 33756**

- **NALHFA Educational Conference May 3-6, 2026**

**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 Campbell 727-300-0819 or newhome@pinellashfa.com**

Housing Finance Authority  
Pinellas County  
March 4, 2026 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

Paul Burroughs, Chairman  
Estelle DeMuesy, Vice-Chairman  
Steve Baumann, Secretary/Treasurer

Not Present

Robyn Fiel, Assistant Secretary  
Jordan Myers, Assistant Secretary

Others Present

Kathryn Driver, Executive Director, HFA  
Lolitha Campbell, Director of Special Programs, HFA  
Karmen Lemberg, Director of Homeownership Programs and Operations, HFA  
Colleen Flynn, Attorney, Johnson, Pope, Bokor, Ruppel & Burns, LLP  
Kofi Austin, Raymond James  
Barbara Clark, Barbara Clark & Co.  
Adam Cray, CSG Advisors  
Michael Cronin, Johnson, Pope, Bokor, Ruppel & Burns, LLP  
Marcus Davis, Blue Sky Communities  
Sue Denihan, eHousing Plus  
Helen Feinberg, RBC Capital Markets  
Cathy Liddy, The Nichols Group, PA  
Michael Lundy, St. Petersburg Housing Authority  
Esther Nichols, The Nichols Group, PA  
Robert Reid, Bryant Miller Olive  
Denise Rodriguez, RBC Capital Markets  
Scott Schuhle, US Bank Trust  
Emma Slonim, CSG Advisors  
Deven Stewart, RBC Capital Markets  
Shawn Wilson, Blue Sky Communities  
Tim Wranovix, Raymond James  
Ashley Pabilonia, 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 Burroughs 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. Campbell.

## **PUBLIC COMMENTS**

No one responded to Chairman Burroughs' call for public comment.

## **APPROVAL OF MINUTES**

Ms. DeMuesy made a motion to approve the minutes from the February 4, 2026, meeting. The motion was seconded by Mr. Baumann and carried unanimously.

## **TREASURER'S REPORTS**

### General Fund – October 2025 through January 2026 and September 2025

Mr. Baumann presented the HFA General Fund financial statements for the month of January 2026; whereupon, he reviewed the January Cash Roll Report and made a motion to approve the reports as presented. The motion was seconded by Ms. DeMuesy and carried unanimously.

### Housing Trust Fund – October 2025 through January 2026 and September 2025

Mr. Baumann presented the HFA Housing Trust Fund financial statements for the month of January 2026; whereupon, he reviewed the January Cash Roll Report and made a motion to approve the reports as presented. The motion was seconded by Ms. DeMuesy and carried unanimously.

### Land Assembly Fund – October 2025 through January 2026 and September 2025

Mr. Baumann presented the HFA Land Assembly Fund financial statements for the month of January 2026; whereupon, he reviewed the January Cash Roll Report and made a motion to approve the reports as presented. The motion was seconded by Ms. DeMuesy and carried unanimously.

Land Assembly Fund (St. Petersburg) – October 2025 through January 2026 and September 2025

Mr. Baumann presented the HFA and St. Petersburg Land Assembly Fund financial statements for the month of January 2026; whereupon, he reviewed the January Cash Roll Report and made a motion to approve the reports as presented. The motion was seconded by Ms. DeMuesy and carried unanimously.

**COMMUNICATIONS TO THE AUTHORITY**

Suncoast Housing Connections Usage Report - \$150,000 loan

Ms. Driver referenced the monthly report included in the agenda packet, noting that it is utilized for downpayment and closing costs and foreclosure prevention.

**REPORTS BY STAFF**

HFA Operations and Multi-Family Update

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

- Work related to several multi-family transactions is continuing, including Skye Isle Apartments, Skyway Flats, Wyngate, Bay Pointe Tower, and Saratoga-Hartford.
- Two Land Assembly Fund transactions, The Point and Lealman Heights, are in progress.
- Ms. Fiel and Mr. Baumann are eligible for reappointment to the HFA Board. The Board of County Commissioners (BCC) will consider applications for their seats during its March 24 meeting.
- She and Ms. Campbell have met with providers to discuss potential programs to assist youth aging out of foster care, which will be presented to the HFA Board at a later date.
- The City of Tarpon Springs has expressed interest in purchasing 21 vacant lots from the Authority in order to redevelop them for mixed use purposes, including commercial and affordable housing.

Ms. Driver indicated that today's Affordable Housing Advisory Committee meeting is canceled due to lack of a quorum; whereupon, she also noted that she recently celebrated her 12-year anniversary of serving as the HFA's Executive Director.

### Single Family Update

Referencing the *Single Family Program Update* memorandum included in the agenda packet, Ms. Lemberg indicated that approximately \$1,300,000.00 in mortgage-backed securities were purchased on February 18; and that the next pool purchase is scheduled for March 18. She also related that she is continuing to work with realtors and potential homebuyers to educate them regarding the Single Family Program; and that calls from potential homebuyers have increased, which is possibly due to the time of year and slightly decreased interest rates.

Thereupon, Ms. Lemberg also related that plans are moving forward for the 2026 Home Ownership for People Everywhere (HOPE) Expo; and that sponsor letters have been sent.

### Special Programs Update

Referencing the Land Trust Program, Ms. Campbell indicated that permit approval for a home on 51st Court in St. Petersburg has been received; that the contractor is working to resolve all inspection requirements; and that the closing is anticipated to take place on March 12; whereupon, she noted that she is completing annual ground lease invoices for the single-family and multi-family properties; and that she is continuously providing support to homeowners and renters by addressing various issues related to home sales, listings, maintenance, and repairs and connecting them with relevant programs designed to support preservation and upkeep.

Ms. Campbell reported that she has finalized the annual Housing Trust Fund report for the BCC; whereupon, she also noted that she will be coordinating with Habitat for Humanity to begin the income qualification process for a townhome project in Lealman; and that she is partnering with Habitat to ensure all required documentation remains current, as well as to educate current and prospective homeowners regarding the ground lease.

## **NEW BUSINESS**

### Fiscal Year 2024-25 Draft Audit Report

Ms. Nichols referred to a document titled *Housing Finance Authority of Pinellas County Independent Auditor's Reports, Basic Financial Statements, and Required*

*Supplementary Information, September 30, 2025*, and provided an overview of its components. She provided information regarding a new accounting policy, *Governmental Accounting Standards Board Statement No. 101 Compensated Absences* and indicated that, following a review of compensated absences to determine if inclusion was necessary, it was determined that the number was not material to the Authority's financial statements or there was not a requirement for inclusion. Ms. Nichols also provided details regarding another new accounting policy, *Governmental Accounting Standards Board Statement No. 102, Certain Risk Disclosures*, noting that there were no findings pertaining to the Authority which required additional disclosure.

Ms. Nichols provided brief comments regarding upcoming pronouncements and indicated that there is a clean report for the Authority's financial statements as a whole; whereupon, she provided brief information regarding internal control testing and related that there were no findings.

Ms. Driver indicated that a motion is required to accept the audit; whereupon, Ms. DeMuesy made a motion to accept the results of the Fiscal Year 2024-2025 audit report, which was seconded by Mr. Baumann and carried unanimously.

#### Saratoga-Hartford Inducement

RESOLUTION NO. 2026-08 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 \$7,650,000 AND ITS TAXABLE MULTIFAMILY HOUSING REVENUE BONDS, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$17,850,00 FOR THE BENEFIT OF HARTFORD OWNER, LLC, A FLORIDA LIMITED LIABILITY COMPANY, OR ITS AFFILIATE; AUTHORIZING THE SCHEDULING OF A PUBLIC HEARING ON THE FINANCING; AND ESTABLISHING AN EFFECTIVE DATE.

Ms. Driver indicated that Mr. Cray and Ms. Slonim, who are with CSG Advisors, will review the memorandum included in the agenda packet for the project; that Mr. Reid will review the resolution; and that Messrs. Davis and Wilson, who are with Blue Sky Communities, and Mr. Lundy, who is with the St. Petersburg Housing Authority, are present to answer questions regarding the project.

Ms. Slonim indicated that the Saratoga-Hartford project will consist of 109 total units located on adjacent sites in St. Petersburg and will include both new construction and rehabilitation of existing apartment units. She related that Hartford is a planned 75-unit multi-family housing mid-rise development; that Saratoga is an existing 34-unit garden-style apartment community, which is currently owned by the St. Petersburg Housing

Authority; and that the project will be a joint venture between Blue Sky Communities and the St. Petersburg Housing Authority.

She summarized the contents of the above-referenced bond analysis memorandum, including the various financing components; whereupon, she indicated that all amenities, resident services, and Green Building features are consistent with the Authority's standards; and that site control was established through a ground lease dated May 31, 2024.

Ms. Slonim also provided brief information regarding Blue Sky Communities' experience with multi-family affordable housing; whereupon, she indicated that CSG Advisors believes that the Saratoga-Hartford project meets the Authority's standards for inducement and recommends adoption of the resolution.

Responding to a query by Chairman Burroughs, Mr. Davis indicated that all units in the development will be set aside for households with incomes under 60% of the area median income (AMI); and that the units in Saratoga will be set aside for those at or below 50% of AMI; whereupon, in response to queries by Ms. DeMuesy, he provided information regarding current occupancy and vacancy rates at Saratoga, relocation of current residents during rehabilitation, and the timeline for the rehabilitation aspect of the project.

Mr. Reid indicated that Resolution No. 2026-08 is in standard form and reviewed its purpose and authorizing aspects; whereupon, Ms. DeMuesy made a motion to approve Resolution No. 2026-08, as presented, which was seconded by Mr. Baumann and carried unanimously.

#### FLALHFA Reception Sponsorship

Ms. Driver indicated that the next item on the agenda is related to the Authority's sponsorship of a reception at the Florida Association of Local Housing Finance Authorities (FLALHFA) Annual Educational Conference; whereupon, she noted that the Authority sponsored a reception at last year's conference; and that she is requesting that the Authority once again sponsor a reception, as one of the hosts, in the amount of \$5,000.00.

Thereupon, Ms. DeMuesy made a motion to approve the \$5,000.00 sponsorship for the conference reception, which was seconded by Mr. Baumann and carried unanimously.

#### Annual Evaluation of Executive Director

Attorney Flynn indicated that, since Ms. Driver's employment agreement provides that she will receive annual reviews, this item relates to her annual evaluation as Executive Director; whereupon, she provided a brief summary of the assessments completed by the

members and related that, overall, Ms. Driver received an outstanding performance evaluation.

Attorney Flynn also indicated that Ms. Driver's employment agreement provides her with an automatic 3% raise on March 1 of each year; and that the memorandum distributed by Attorney Cronin includes Ms. Driver's salary for the current and upcoming year; whereupon, the members expressed their appreciation to Ms. Driver and her staff for their work.

In response to a comment by Chairman Burroughs, Attorney Flynn confirmed that a motion is required to accept the evaluation of the Executive Director; and that she will automatically receive a 3% raise on March 1, unless the members would like to propose any changes; whereupon, Ms. DeMuesy made a motion to accept the results of the Executive Director review, which was seconded by Mr. Baumann and carried unanimously.

#### **BOARD MEMBER COMMENTS**

Mr. Baumann provided congratulatory comments to the developers of the Saratoga-Hartford project. He also congratulated Ms. Driver for her 12-year anniversary as Executive Director and thanked staff for their work; whereupon, Chairman Burroughs and Ms. DeMuesy concurred.

#### **ADJOURNMENT**

The meeting was adjourned at 3:46 PM.