

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY**  
**Board Meeting – April 1, 2026 – 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. March 2026
  
- 4. TREASURERS' REPORTS**
  - A. February 2026
    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. Skye Isle – Kathryn Driver, Bob Reid
    1. Memo and Request
    2. Amending Resolution 2026-09
  - B. Tarpon Lots – Kathryn Driver
    1. Memo
    2. Intent to Purchase Letter and Map
    3. Resolution 2026-10
  - C. Employee Handbook Update – Kathryn Driver, Colleen Flynn
  
- 8. BOARD MEMBER COMMENTS**
  
- 9. ADJOURNMENT**

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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.

**Upcoming...**

**Upcoming...**

- **Next Meeting May 13, 2026 NOTE THIS IS THE 2<sup>ND</sup> WEDNESDAY**  
**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**

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**Housing Finance Authority  
Pinellas County  
April 1, 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  
Robyn Fiel, Assistant Secretary

Not Present

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.  
Michael Cronin, Johnson, Pope, Bokor, Ruppel & Burns, LLP  
Audrey Hoffman, Johnson, Pope, Bokor, Ruppel & Burns, LLP  
David Jones, CSG Advisors  
Allie Keen, City of Tarpon Springs  
Debra Koehler, Sage Partners  
Paloma Miranda, eHousing Plus  
Robert Reid, Bryant Miller Olive  
Charles Rudd, City of Tarpon Springs  
Joe Ruppel, Johnson, Pope, Bokor, Ruppel & Burns, LLP  
Scott Schuhle, US Bank Trust  
Deven Stewart, RBC Capital Markets  
Renea Vincent, City of Tarpon Springs  
Scott Young, City of Tarpon Springs  
Lauren Zahnow, Sage Partners  
Jessica Oakes, 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 March 2026 meeting. The motion was seconded by Mr. Baumann and carried unanimously.

## **TREASURER'S REPORTS**

### General Fund – February 2026

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

### Housing Trust Fund – February 2026

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

### Land Assembly Fund – February 2026

Mr. Baumann presented the HFA Land Assembly Fund financial statements for the month of February 2026; whereupon, he reviewed the February 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) – February 2026

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

Ms. Driver also noted that the City of Clearwater is now funding its own loans; that a couple of loans with other jurisdictions are anticipated for this month; and that some changes in upcoming reports are expected.

**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, Largo Station, Wyngate, Bay Pointe Tower, and Saratoga-Hartford.
- Two Land Assembly Fund transactions, The Point and Skyway Flats, are in progress.
- Ms. Fiel and Mr. Baumann were reappointed to the HFA Board by the Board of County Commissioners (BCC) at its March 24 meeting.
- Travel packets for the upcoming National Association of Local Housing Finance Authorities (NALHFA) Annual Conference were provided to the members.

In response to a query by Ms. DeMuesy related to the Land Assembly Fund, Ms. Driver explained that the monies must be retained in the existing account since they technically belong to the County.

Ms. Driver also indicated that, at the March 24 BCC meeting, County staff informed the Commissioners that virtually all Penny for Pinellas funds have been committed to workforce and affordable housing transactions; that there is approximately \$2 million of Penny funds remaining; and that the program will be closed until additional resources could potentially be identified to resume funding; whereupon, she noted that Skyway Flats and Largo Station are the last two transactions with bond issuances for Penny funds that will be approved at this time.

#### Single Family Update

Referencing the *Single Family Program Update* memorandum included in the agenda packet, Ms. Lemberg indicated that approximately \$1,700,000.00 in mortgage-backed securities were purchased on March 18; and that the next pool purchase of approximately \$1,300,000.00 is scheduled for April 16. She also related that, following distribution of the memorandum on March 23, five loans have been added; and that, since funding for the Florida Hometown Heroes Housing Program has been exhausted, she expects a slight increase for the Single Family Program.

Ms. Lemberg also indicated that she is continuing to work with realtors and potential homebuyers to educate them regarding the Single Family Program; and that calls from lenders and potential homebuyers have increased, which is possibly due to the time of year and slightly decreased interest rates; whereupon, she noted that the HFA sponsored the EmpowerHER event at the Suncoast Tampa Association of Realtors on March 19, which was attended by approximately 110 individuals.

#### Special Projects Update

Referencing the Land Trust Program, Ms. Campbell indicated that she is currently working with two realtors to prepare two homes for sale within the next month or so; 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 also related that she is working with Habitat for Humanity to complete the income qualification process for a townhome project in Lealman; and that she is coordinating with the Pinellas County Housing Authority and Habitat to ensure all utilities at the properties have been disconnected and removed; whereupon, she noted 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**

### Skye Isle

RESOLUTION NO. 2026-09 OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA AMENDING AND SUPPLEMENTING RESOLUTION NO. 2024-15 RELATING TO THE FINANCING OF A MULTIFAMILY RESIDENTIAL RENTAL HOUSING PROJECT LOCATED IN PINELLAS COUNTY, FLORIDA THROUGH THE ISSUANCE OF ITS NOT TO EXCEED \$36,730,000 MULTIFAMILY HOUSING REVENUE BONDS (SKYE ISLE), FOR THE BENEFIT OF PRESERVATION 518, LTD, A FLORIDA LIMITED PARTNERSHIP, OR ITS AFFILIATES, BY DECREASING THE PRINCIPAL AMOUNT TO \$27,000,000; RATIFYING THE SCHEDULING OF A PUBLIC HEARING ON THE FINANCING; AND ESTABLISHING AN EFFECTIVE DATE

Ms. Driver introduced the item and indicated that it is for consideration of an amending resolution regarding financing of a multi-family housing project, known as Skye Isle, in a principal amount not to exceed \$27,000,000.00. She related that Ms. Koehler and Zahnnow, who are with Sage Partners, are present to answer any questions regarding the project; and that Mr. Reid will review the resolution.

Ms. Driver indicated that this transaction was presented to the HFA last year, at which time an inducement was approved and a Tax Equity and Fiscal Responsibility Act (TEFRA) hearing was held; and that, since then, the 50% bond test rule was reduced to 25%. She related that the developers have resubmitted an application requesting a lower bond amount due to the new test threshold; and that, following a TEFRA hearing scheduled for April 9, it will be presented to the BCC; whereupon, she noted that the transaction will then be brought back to the Authority for final bond approval.

Mr. Reid indicated that Resolution No. 2026-09 amends Resolution No. 2024-15, reduces the bond amount from \$36,730,000.00 to \$27,000,000.00, and requires a new TEFRA hearing and approval by the BCC; whereupon, he reviewed the resolution's purpose and authorizing aspects.

In response to a query by Mr. Baumann, Ms. Driver confirmed that, when the transaction is brought back to the Authority for final bond approval, new supporting documentation will be provided. Responding to a query by Ms. Fiel, Ms. Koehler indicated that she will ensure that the correct zip code for the project is included in the resolution; whereupon, in response to a query by Chairman Burroughs, Mr. Reid clarified that an incorrectly listed zip code in the resolution will not affect approval.

Thereupon, Ms. DeMuesy made a motion to approve Resolution No. 2026-09, which is an amendment to Resolution No. 2024-15. The motion was seconded by Ms. Fiel and carried unanimously.

Tarpon Lots

RESOLUTION NO. 2026-10 OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA AUTHORIZING SALE OF FIFTEEN LOTS IN PINELLAS COUNTY TO THE CITY OF TARPON SPRINGS ("THE CITY"), WHICH LOTS WILL BE USED TO PROVIDE AFFORDABLE HOUSING IN PINELLAS COUNTY, FLORIDA IN WHICH THERE IS A SHORTAGE OF AFFORDABLE HOUSING; AUTHORIZING NEGOTIATION AND EXECUTION OF THE NECESSARY DOCUMENTATION TO EFFECTUATE THIS SALE WITH ASSOCIATED TERMS AND CONDITIONS; AND PROVIDING AN EFFECTIVE DATE.

Ms. Driver introduced the item and indicated that it is for consideration of a resolution regarding the sale of 15 lots, located in Pinellas County, to the City of Tarpon Springs. She related that Mses. Vincent and Keen and Messrs. Rudd and Hoffman, who are with the City, are present.

Referring to documents included in the agenda packet, Ms. Driver provided background information regarding the acquisition of the Tarpon Lots, including that 21 lots were originally donated to the Bright Community Trust by the Tarpon Springs Housing Authority for use in conjunction with the Neighborhood Stabilization Program (NSP); and that there have been several unsuccessful efforts to develop the lots; whereupon, she noted that the Authority has been using NSP funds to pay ongoing maintenance costs, taxes, and insurance since becoming successor trustee of the Single Family Land Trust.

Ms. Driver indicated that the City of Tarpon Springs has expressed interest in purchasing the vacant lots in order to redevelop them for various uses, including commercial and affordable housing. She also noted that, through an agreement between the City and the Authority, the City is now maintaining the lots.

Referring to documents included in the agenda packet, Ms. Driver related that while this purchase only consists of 15 of the 21 Tarpon Lots, the City intends to purchase the remaining lots at a later date. She also indicated that the lots have been maintained, utilizing NSP funds, at a cost of just over \$18,000.00 per lot, which must be repaid to the Department of Housing and Urban Development; and that, as a result, staff recommends selling the lots to the City at a cost of \$18,390.22 per lot.

Responding to a query by Chairman Burroughs, Ms. Driver indicated that the resolution would approve authorizing the sale of the lots to the City at the aforementioned price and would also allow for staff to negotiate documents associated with the closing. She noted that, once the lots are sold, they will be removed from the Single Family Land Trust and will not have any restrictions; and that the City has indicated that it intends to construct some affordable housing on the lots; whereupon, in response to a query by Ms. DeMuesy,

she explained that only a verbal agreement with the City is in place regarding the intended affordable housing aspect of the project.

Mr. Ruppel then reviewed the purpose and authorizing aspects of the resolution. In response to comments and a query by Ms. DeMuesy, Mr. Rudd indicated that the lots are identified in the City's redevelopment plan; whereupon, Mr. Rudd provided clarifying details regarding the City's plans to redevelop the lots for mixed use purposes, including affordable housing. Ms. Driver also provided brief comments regarding the City's ownership of certain lots within the redevelopment area, which previously impeded redevelopment efforts.

Responding to a query by Mr. Baumann, Ms. Driver indicated that the initial 15 lots being purchased by the City will contain mixed use development; and that the additional six lots which will be purchased at a later date will be developed to accommodate single-family homes; whereupon, Ms. DeMuesy made a motion to approve Resolution No. 2026-10, which was seconded by Ms. Fiel and carried unanimously.

#### Employee Handbook Update

Ms. Driver indicated that staff periodically reviews the Employee Handbook of Policies and Procedures to ensure its contents are up to date. Attorney Flynn added that the review is also completed to ensure that the handbook complies with the law and reflects any operational changes; whereupon, she referred to a redline version of the handbook and reviewed the proposed changes.

In response to a query by Chairman Burroughs, Attorney Flynn confirmed that, from a legal perspective, she has no concerns regarding the proposed changes. In response to another query by Chairman Burroughs, Ms. Driver also confirmed that she supports the proposed changes; whereupon, responding to a query by Mr. Baumann, Attorney Flynn, with input by Ms. Driver, provided clarifying comments regarding existing language in the handbook related to leaving work prior to the conclusion of a designated shift.

Thereupon, Mr. Baumann made a motion to approve the revised Pinellas County HFA Employee Handbook, as submitted. The motion was seconded by Ms. DeMuesy and carried unanimously.

#### **BOARD MEMBER COMMENTS**

Ms. DeMuesy and Mr. Baumann provided congratulatory comments to the developers of Skye Isle and to the City of Tarpon Springs; whereupon, Chairman Burroughs concurred.

**ADJOURNMENT**

The meeting was adjourned at 3:39 PM.

Sign  Date 7/1/26