

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY
Board Meeting – July 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
Introduction
- 2. PUBLIC COMMENTS**
- 3. APPROVAL OF MINUTES**
 - A. April 2026
- 4. TREASURER’S REPORTS**
 - A. May 2026
 1. General Fund
 2. Housing Trust Fund
 3. Land Assembly Fund
 4. Land Assembly Fund – City of St. Petersburg
 - B. April 2026
 1. General Fund
 2. Housing Trust Fund
 3. Land Assembly Fund
 4. Land Assembly Fund – City of St. Petersburg
 - C. March 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. Proposed Issuance - Single Family Housing Revenue Bonds, 2026 Series A and B – Kathryn Driver
 1. Memo
 2. Resolution **2026-11**

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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.

- a. Form of Bond Purchase Contract
- b. Form of Disclosure Dissemination Agent Agreement
- c. Form of 2026 A/B Series Supplement
- d. Form of Preliminary Official Statement
- e. Form of 2026 A/B Determinations

8. BOARD MEMBER COMMENTS

9. ADJOURNMENT

Upcoming...

- **FLALHFA Conference July 8 – 11, 2026**
- **Next Meeting August 5, 2026**

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

**Housing Finance Authority
Pinellas County
July 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
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
Michael Cronin, Attorney, Johnson, Pope, Bokor, Ruppel & Burns, LLP
Kofi Austin, Raymond James
Debbie Berner, RBC Capital Markets
Jason Breth, Bryant Miller Olive
David Jones, CSG Advisors
Brie Kiewath, Elmington Capital Group
Debra Koehler, Sage Partners
Robert Reid, Bryant Miller Olive
Scott Schuhle, US Bank Trust
Tim Wranovix, Raymond James
Lauren Zahnow, Sage Partners
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

Upon Chairman Burroughs' call for a motion to approve the April meeting minutes, Ms. Fiel made a motion to approve. The motion was seconded by Ms. DeMuesy and carried unanimously.

TREASURER'S REPORTS

General Fund – March 2026 through May 2026

Mr. Baumann presented the HFA General Fund financial statements for the month of May 2026; whereupon, he reviewed the May 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 – March 2026 through May 2026

Mr. Baumann presented the HFA Housing Trust Fund financial statements for the month of May 2026; whereupon, he reviewed the May 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 – March 2026 through May 2026

Mr. Baumann presented the HFA Land Assembly Fund financial statements for the month of May 2026; whereupon, he reviewed the May 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 (St. Petersburg) – March 2026 through May 2026

Mr. Baumann presented the HFA and St. Petersburg Land Assembly Fund financial statements for the month of May 2026; whereupon, he reviewed the May 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 costs and foreclosure prevention; and that one down payment assistance loan was disbursed since the last HFA meeting.

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, which includes a mixture of acquisition/rehabilitation and new construction projects.
- One Land Assembly Fund transaction, Skyway Flats, is in progress. A second Land Assembly Fund transaction, The Point, closed in June.
- The Florida Association of Local Housing Finance Authorities (ALHFA) Annual Educational Conference is scheduled to take place next week.

Single Family Update

Referencing the *Single Family Program Update* memorandum included in the agenda packet, Ms. Lemberg indicated that approximately \$4,000,000.00 in mortgage-backed securities have been purchased since April; and that the next pool purchase of approximately \$2,200,000.00 is scheduled for July 16. She also noted that the single-family bond issue is scheduled to close at the end of August; and that subsequent pools will be purchased using bond proceeds.

Ms. Lemberg indicated that she is continuing to work with realtors and potential homebuyers to educate them regarding the Single Family Program; and that the HFA's rates continue to be competitive with market rate loans. She also noted that she participated in the Suncoast Tampa Association of Realtors' Summer Celebration and Affiliate Expo on June 12; whereupon, she provided details regarding registration, attendance, and sponsors at the Home Ownership for People Everywhere Expo, which was held on June 27.

Special Projects Update

Referencing the Land Trust Program, Ms. Campbell indicated 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 home preservation, property improvement, and long-term housing stability.

Ms. Campbell also related that she is working with Habitat for Humanity to complete the income qualification process for a project in Lealman; and that eight home dedications for the project have been completed thus far, with several more planned in the coming weeks; whereupon, she noted that she is working closely with Habitat to ensure all required documentation remains current, as well as to educate current and prospective homeowners regarding the ground lease.

In response to a query by Ms. DeMuesy, Ms. Campbell clarified that the Lealman project will include a total of 52 homes, of which approximately 22 will be townhomes.

NEW BUSINESS

Proposed Issuance – Single Family Housing Revenue Bonds, 2026 Series A and B

RESOLUTION NO. 2026-11 OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY PROVIDING FOR THE ISSUANCE OF \$15,500,000 HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY SINGLE FAMILY HOUSING REVENUE BONDS (MULTI-COUNTY PROGRAM), SERIES 2026A (NON-AMT), AND \$6,500,000 HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY SINGLE FAMILY HOUSING REVENUE BONDS (MULTI-COUNTY PROGRAM), SERIES 2026B (TAXABLE) FOR THE PURPOSE OF PROVIDING FOR THE ORIGINATION OR PURCHASE OF CERTAIN MORTGAGE LOANS, OR GUARANTEED MORTGAGE SECURITIES COMPRISED OF MORTGAGE SECURITIES MADE TO ELIGIBLE PERSONS OR FAMILIES FOR THE PURPOSE OF FINANCING THE PURCHASE OF EXISTING OR NEWLY CONSTRUCTED RESIDENCES AND PAYING FOR CERTAIN OTHER COSTS RELATED THERETO; PLEDGING CERTAIN OF THE REVENUES DERIVED DIRECTLY OR INDIRECTLY FROM THE REPAYMENT OF SUCH MORTGAGE LOANS OR PAYMENTS UNDER SUCH GUARANTEED MORTGAGE SECURITIES AND OTHER SOURCES TO THE REPAYMENT OF THE BONDS; APPROVING THE FORM OF A SUPPLEMENTAL INDENTURE OF TRUST SECURING SAID BONDS; APPROVING THE FORM OF DISCLOSURE DISSEMINATION AGENT AGREEMENT; AUTHORIZING A SUPPLEMENT TO THE PROGRAM DETERMINATIONS RELATING TO SUCH BONDS PURSUANT TO THE MASTER MORTGAGE ORIGINATION AGREEMENT; RATIFYING AND CONFIRMING THE APPOINTMENT OF A SERVICER AND ADMINISTRATOR TO ACT IN SUCH CAPACITIES PURSUANT TO THE PROGRAM ADMINISTRATION AGREEMENT AND THE SERVICING AGREEMENT;

RATIFYING AND CONFIRMING THE DESIGNATION OF A QUALIFIED FINANCIAL INSTITUTION TO SERVE AS TRUSTEE FOR SUCH BONDS; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AUTHORIZING THE PROPER OFFICERS OF THE AUTHORITY TO DO ALL OTHER THINGS DEEMED NECESSARY AND ADVISABLE IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS; APPROVING THE FORM OF BOND PURCHASE AGREEMENT RELATING TO THE NEGOTIATED SALE OF NOT TO EXCEED \$22,000,000 OF THE BONDS TO CERTAIN UNDERWRITERS; AUTHORIZING AND DIRECTING THE CHAIR OR OTHER MEMBER OF THE AUTHORITY TO EXECUTE AND DELIVER AND THE SECRETARY/TREASURER OR OTHER MEMBER OF THE AUTHORITY OR THE EXECUTIVE DIRECTOR, TO ATTEST THE SERIES SUPPLEMENT, THE BOND PURCHASE AGREEMENT AND THE DISCLOSURE DISSEMINATION AGENT AGREEMENT SUBSTANTIALLY IN SUCH FORMS SET FORTH HEREIN; DELEGATING TO THE OFFICIALS EXECUTING AND DELIVERING THE BOND PURCHASE AGREEMENT THE AUTHORITY TO MAKE A FINAL DETERMINATION OF THE INTEREST RATE OR RATES TO BE BORNE BY THE BONDS AND CERTAIN OTHER FINANCIAL PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; RATIFYING THE AUTHORIZATION OF THE DISTRIBUTION OF PRELIMINARY OFFICIAL STATEMENTS AND AUTHORIZING THE DISTRIBUTION OF OFFICIAL STATEMENTS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF SUCH BONDS; AUTHORIZING THE REFUNDING OF CERTAIN OUTSTANDING SINGLE FAMILY HOUSING REVENUE BONDS; APPROVING AND RATIFYING INTERLOCAL AGREEMENTS; AND PROVIDING AN EFFECTIVE DATE.

Ms. Driver indicated that Mr. Jones will review the *Single Family Housing Revenue Bonds 2026 Series A (Non-AMT) and Series B (Taxable)* memorandum included in the agenda packet; and that Mr. Reid will provide information regarding the resolution.

Referencing the aforementioned memorandum, Mr. Jones provided information regarding the proposed 2026 Series A and Series B transaction, including details related to objectives, revenue, bond premiums, fees, Authority contribution, and funds returned to the Authority.

Mr. Reid reviewed the purpose and authorizing aspects of the resolution and briefly described its similarities and a slight difference from the 2025 Series C and D bond issuance; whereupon, following Chairman Burroughs' call for a motion, Ms. DeMuesy made a motion to approve Resolution No. 2026-11, as presented. The motion was seconded by Mr. Baumann and carried unanimously.

Thereupon, Ms. Driver thanked the working group for its efforts to develop innovative approaches that have reduced costs of issuance without compromising the program.

BOARD MEMBER COMMENTS

Mr. Myers expressed appreciation to the members and staff for accommodating his spring schedule. He and Ms. Fiel also expressed their anticipation for the upcoming Florida ALHFA Annual Educational Conference; whereupon, Chairman Burroughs and Mr. Baumann expressed appreciation to staff for their work. Additionally, Ms. DeMuesy wished everyone a happy 4th of July.

ADJOURNMENT

The meeting was adjourned at 3:24 PM.