



BOARD PACKAGE

Meeting

DECEMBER 19, 2018

REGULAR MEETING

A regular meeting of the Housing Finance Authority of Broward County (the "HFA"), Florida, will be held on Wednesday, December 19, 2018, at 5:30 p.m., in the 2nd Floor Conference Room, located at 110 N.E. 3rd Street, Fort Lauderdale, Florida.

CALLING OF THE ROLL

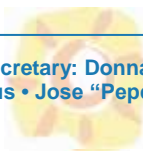
CONSENT AGENDA ITEMS (1 through 4)

1. Approval of October 17, 2018, Regular Meeting Minutes
2. Executive Director's (November Operational Report)
3. Broward County Community Development Corporation d/b/a Broward Housing Solutions (Mortgage Agreement and Promissory Note)

MOTION TO APPROVE Resolution of the Housing Finance Authority of Broward County, Florida ("Housing Finance Authority"), approving an Amended and Restated Promissory Note ("Note") to be executed by Broward County Community Development Corporation, Inc. d/b/a Broward Housing Solutions ("BHS") in favor of the Housing Finance Authority, modifying the terms of a \$200,000 loan previously extended by the Housing Finance Authority to BHS that has matured; approving and authorizing the execution of an Amended and Restated Mortgage Deed and Security Agreement ("Mortgage"); authorizing the proper Officers of the Housing Finance Authority to execute all other documents and do all things necessary or advisable in connection with the Note or the Mortgage; and providing for severability and an effective date.

4. Dufresne CPA Services, PA – (Accounting Services Agreement - RLI #20190630- AS3)

MOTION TO APPROVE Resolution of the Housing Finance Authority of Broward County, Florida ("Housing Finance Authority"), approving and authorizing execution of the agreement between Housing Financing Authority and Dufresne CPA Services, PA



("Agreement"); authorizing the proper Officers of the Housing Finance Authority to execute all other documents and do all things necessary or advisable in connection with entering into the agreement; and providing for severability and an effective date.

REGULAR AGENDA

PRESENTATIONS

5. Certified Public Accounting Firms – RLI #20190930-AS3 for Audit Services

- I. Anthony Brunson P.A. ➤ Presentation Time - 5:40pm
- II. Mauldin & Jenkins, LLC ➤ Presentation Time - 5:55pm
- III. S. Davis & Associates, P.A. ➤ Presentation Time - 6:10pm

MOTION TO APPROVE final ranking of the qualified Accounting Firms for Request for Letters of Interest (RLI) No. 20190930-AS3; audit services in relation to the HFA Single and Multi-Family Mortgage Revenue Bonds, and authorize staff and County Attorney to proceed with negotiations.

6. Financial Reports Monthly Overview – Ms. Linda Dufresne

MOTION TO APPROVE the Housing Finance Authority monthly financial reports for the month of October 31st, and November 30, 2018.

7. Praxis at Deerfield Beach Project

MOTION TO APPROVE Resolution of the Housing Finance Authority of Broward County, Florida (the "Housing Finance Authority") declaring its official intent to issue Multifamily Housing Revenue Bonds (the "Bonds") of the Housing Finance Authority to finance all or a portion of the costs of the acquisition, rehabilitation and equipping of certain multifamily housing facilities (Praxis of Deerfield Beach) located within Broward County, Florida, and other related purposes; approving the issuance of the Bonds, subject to certain further findings and conditions; authorizing the Housing Finance Authority to publish notice of and hold a public hearing pursuant to the Tax Equity and Fiscal Responsibility Act (TEFRA); and providing an effective date.

8. HFA Investment Policy and Investment Portfolio Committee

MOTION TO APPROVE Resolution of the Housing Finance Authority of Broward County, Florida, amending the investment policy to modify the composition of the investment portfolio committee; and providing for severability and an effective date.

9. **MATTERS OF HFA MEMBERS**

10. **MATTERS FROM THE FLOOR**

11. **NEXT BOARD MEETING**

January 16, 2019

12. **ADJOURNMENT**



110 Northeast 3rd Street, Suite 300
Fort Lauderdale, FL 33301
Phone: 954.357.4900
Fax: 954.357.8221
www.broward.org/HFA

MINUTES
BOARD MEETING
Wednesday, October 17, 2018

A regular Board Meeting of the Housing Finance Authority (“HFA”) of Broward County was held on Wednesday, October 17, 2018, at 5:30 p.m., in the 2nd Floor Conference Room, located at 110 Northeast 3rd Street, Fort Lauderdale, Florida.

The Chair, Colleen LaPlant, called the meeting to order at 5:30 p.m.

CALLING OF THE ROLL

A Roll Call was taken by Sonia Isme.

Board Members Present

Colleen LaPlant, Chair – Milette Manos, Vice Chair – Donna Jarrett-Mays, Secretary – Daniel D. Reynolds, Asst. Secretary – Ruth T. Cyrus, Member

Board Members Absent

John G. Primeau, Member – Jose Lopez, Member

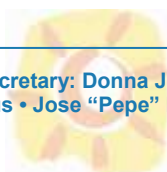
Staff

Ralph Stone, Executive Director
Norman Howard, Manager
Sonia Isme, Secretary
Christine Barzey, Compliance Officer
Annika Ashton, Sr. Asst. County Attorney
Alicia Lobeiras, Asst. County Attorney

Also Present

Deborah Zomermaand, Financial Advisory Svcs
Linda Dufresne, Dufresne CPA Services, P.A.

Mr. Stone requested consent item #4 (Broward County Community Development Corporation d/b/a Broward Housing Solutions (Mortgage Agreement and Promissory Note) be deferred to the next meeting, in order to address several questions that were raised; and stated that the deferment would not have an impact on the agreement.



CONSENT AGENDA ITEMS 1, 2, 3 and 5

1. Approval of September 19, 2018, Regular Meeting Minutes
2. Executive Director's (September) Operational Report
3. Single Family Mortgage Revenue Bonds - 2018 Carry Forward and 2019 Bond Allocations

MOTION TO APPROVE Resolution of the Housing Finance Authority of Broward County, Florida ("Housing Finance Authority") approving a plan of finance involving the issuance by Housing Finance Authority of its Single Family Mortgage Revenue Bonds in an aggregate face amount of not to exceed \$250,000,000 in one or more series; approving use of state-awarded private activity bond allocation ("Allocation") for Mortgage Credit Certificate Programs or Multifamily carry forward; authorizing the proper Officers and employees of the Housing Finance Authority to do all things necessary or advisable in connection with the plan of finance and ratifying prior actions regarding same; and providing an effective date for this Resolution.

MOTION TO APPROVE Resolution of the Housing Finance Authority of Broward County, Florida (the "Housing Finance Authority") authorizing staff to carry forward 2018 Allocation; authorizing the request for 2019 Allocation; approving a plan of financing involving the issuance by the Housing Finance Authority of its Single Family Mortgage Revenue Bonds (the "Single Family Bonds") in an aggregate face amount of not to exceed \$250,000,000; approval of the Single Family Bonds as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); authorizing the Housing Finance Authority to hold a public hearing in accordance with Section 147(f) of the Code; authorizing the proper Officers, the Executive Director and the employees and agents of the Housing Finance Authority to do all things necessary or advisable in connection with the plan of financing and the issuance of the Single Family Bonds; and providing an effective date for this Resolution.

MOTION TO APPROVE the Consent Agenda Items 1, 2, 3 and 5 excluding item #4.

MOTION was made by Daniel D. Reynolds, seconded by Ruth T. Cyrus, to approve Consent Agenda Items 1, 2, 3 and 5, excluding item #4. The motion carried unanimously.

6. Financial Reports September 30, 2018 Monthly Overview – Ms. Linda Dufresne

Ms. Dufresne provided an overview of the Monthly Financial Reports stating there were no significant difference from previous reporting; and have communicated with the Auditors to conduct a conference call to discuss the preparation of the September audit. As previously discussed, the annual budget will be included in the schedule as an informational item going forward. Ms. Dufresne also added that there would be audit adjustments that would affect the numbers for September 2018.

MOTION was made by Milette Manos, seconded by Daniel D. Reynolds, to approve the Housing Finance Authority monthly financial reports for September 30, 2018. The motion carried unanimously.

7. Election of New Officers for Year 2019

The HFA board nominated the current officers by moving each officers up a position; and selected a new Assistant Secretary. The 2019 elected officers were identified as Milette Manos, Chair, Donna Jarrett-Mays, Vice Chair, Daniel D. Reynolds, Secretary, and Ruth T. Cyrus, Assistant Secretary.

MOTION was made by Milette Manos, seconded by Daniel D. Reynolds, to approve the Election of New Officers for Year 2019. The motion carried unanimously.

8. Meeting and Conference dates for Year 2019

Ms. Manos inquired about the July meetings for both the HFA Board and Investment Committee (IC). Mr. Howard stated the IC would meet in July, and the recessed meetings in July is in regards to the HFA Board.

MOTION was made by Daniel D. Reynolds, seconded by Donna Jarrett-Mays, to approve Housing Finance Authority Board meeting dates and Conference dates set for Calendar Year 2019. The motion carried unanimously.

9. **MATTERS OF HFA MEMBERS**

The Chair recounted a previous discussion on cancelling the upcoming November meeting due to the Thanksgiving Holiday, and inquired if anyone had objections. Mr. Stone inquired legal counsel whether the cancellation of the meeting would interfere with the deferment of Item #4. Ms. Ashton confirmed that there would not be an issue with cancellation. The board agreed to cancel the deferred meeting on November 14, 2018 and resume on December 19th.

Motion was made by Daniel D. Reynolds, seconded by Donna Jarrett-Mays, to approve the cancellation of the November 14th meeting and resuming on December 19th. The motion carried unanimously.

10. **MATTERS FROM THE FLOOR**

None.

11. **NEXT BOARD MEETING**

December 19, 2018

12. **ADJOURNMENT**

The Chair, Colleen LaPlant hearing no further comments, questions or discussions adjourned the meeting at 5:42 p.m.

MEMORANDUM

Date: December 7, 2018
To: Housing Finance Authority Board Members
Through: Ralph Stone, Executive Director
From: Norman Howard, Manager
Subject: November Operational Report

INVESTMENT COMMITTEE

An Investment Committee (IC) quarterly meeting was held on October 17, 2018 Wednesday, at 4:00 p.m., at 110 N.E. 3rd Street, 3rd Floor, Suite 300, and Fort Lauderdale, Florida.

Investment Performance Portfolio (4th Quarter)

As required per Section 13 of the Housing Finance Authority of Broward County, Florida Investment Policy, attached is the quarterly report regarding the status of the Authority's Investment Portfolio for the period ending September 30, 2018 (Attachment 1).

Attachments

- Performance Matrix
- Graph of Maturities, and
- Full Custody Statement

SINGLE-FAMILY

Information listed below is the foreclosure/bankruptcy report received from CitiMortgage for the months of September 2018 and October 2018. The report for the month of November 2018 has not been received from CitiMortgage to date.

Bankruptcy – September 2018

Loan Count	Total	1 st Lien	2 nd Lien	1 st Mort./Total	2 nd Mort./Total
0	\$0	0	0	\$0	\$0

Foreclosure (180+ days) – September 2018

Loan Count	Total	1 st Lien	2 nd Lien	1 st Mort./Total	2 nd Mort./Total
10	\$1,344,909	6	4	\$1,201,222	\$143,687

Bankruptcy – October 2018

Loan Count	Total	1 st Lien	2 nd Lien	1 st Mort./Total	2 nd Mort./Total
0	\$0	0	0	\$0	\$0

Foreclosure (180+ days) – October 2018

Loan Count	Total	1 st Lien	2 nd Lien	1 st Mort./Total	2 nd Mort./Total
9	\$1,310,620	6	3	\$1,203,436	\$107,184

Foreclosure (180+ days) – comparison between October 2017 to October 2018

Comparison Year	Foreclosures	1st Mortgage balance	2nd Mortgage balance	Total
October-17	7	\$1,169,108	\$36,504*	\$1,205,612
October-18	9	\$1,203,436	\$107,184**	\$1,310,620
Difference(+/-)	2	\$34,328	\$70,680	\$105,008

Note: * FY17 contain 7 foreclosures, 1 is a second mortgage.

** FY 18 contain 10 foreclosures, 4 are second mortgages.

2017 Mortgage Credit Certificate Program (MCC)

At this time, the HFA has nineteen (19) lenders participating in the January 2017 MCC Program. The program totals to date are as follows:

<i>MCC's by Lender</i>	<i>Commitments</i>	<i>Issued</i>	<i>Cancelled/Expired</i>
Academy Mortgage Corporation	10	9	0
America's Mortgage Professionals, LLC	8	4	0
Bank of America, N.A.	10	6	0

<i>MCC's by Lender</i>	<i>Commitments</i>	<i>Issued</i>	<i>Cancelled/Expired</i>
Banking Mortgage Services Corp	0	0	0
Centennial Bank	0	0	0
Christensen Financial, Inc	3	1	0
CMG Financial, Inc.	0	0	0
Cornerstone Home Lending	3	1	0
Florida State Mortgage Group, Inc	1	0	0
Gold Star Mtg. Financial Group	13	10	0
GSF Mortgage Corporation	0	0	0
Gulf Atlantic Funding Group, Inc.	0	0	0
Hamilton Funding Group	45	40	2
Home Mortgage Alliance Corp	1	0	0
Loan Depot, LLC	1	0	0
Paramount Residential Mortgage Group (PRMG)	74	53	0
Plaza Home Mortgage, Inc	4	0	0
The Mortgage Firm	7	7	0
United Shores/United Wholesale Mortgage	1	0	0
Totals	181	131	2
<i>Income to date (FY2018):</i> \$22,925			

MULTIFAMILY HOUSING BOND TRANSACTIONS

2018 Multifamily housing transactions update for the month of December (Attachment 2).

MULTI-FAMILY COMPLIANCE MONITORING

Multifamily compliance monitoring; reporting period September 21, 2018, to October 20, 2018.

Monthly Compliance

Review of this month's bond reports shows all properties are following their respective Land Use Restriction Agreements (LURAs) except for Northwest Gardens V and

Residences at Crystal Lake. The initial bond reports for Northwest Gardens V and Residences at Crystal Lake were submitted during this reporting period.

Occupancy Report

The HFA Rental Occupancy Report for period September 21, 2018, to October 20, 2018, is included (Attachment 3).

Annual Management Review and Inspections

The following review and inspection was completed during the reporting period of September 21, 2018 to October 20, 2018

Lauderhill Point Apartments

The above listed property was in compliance with their respective LURA.

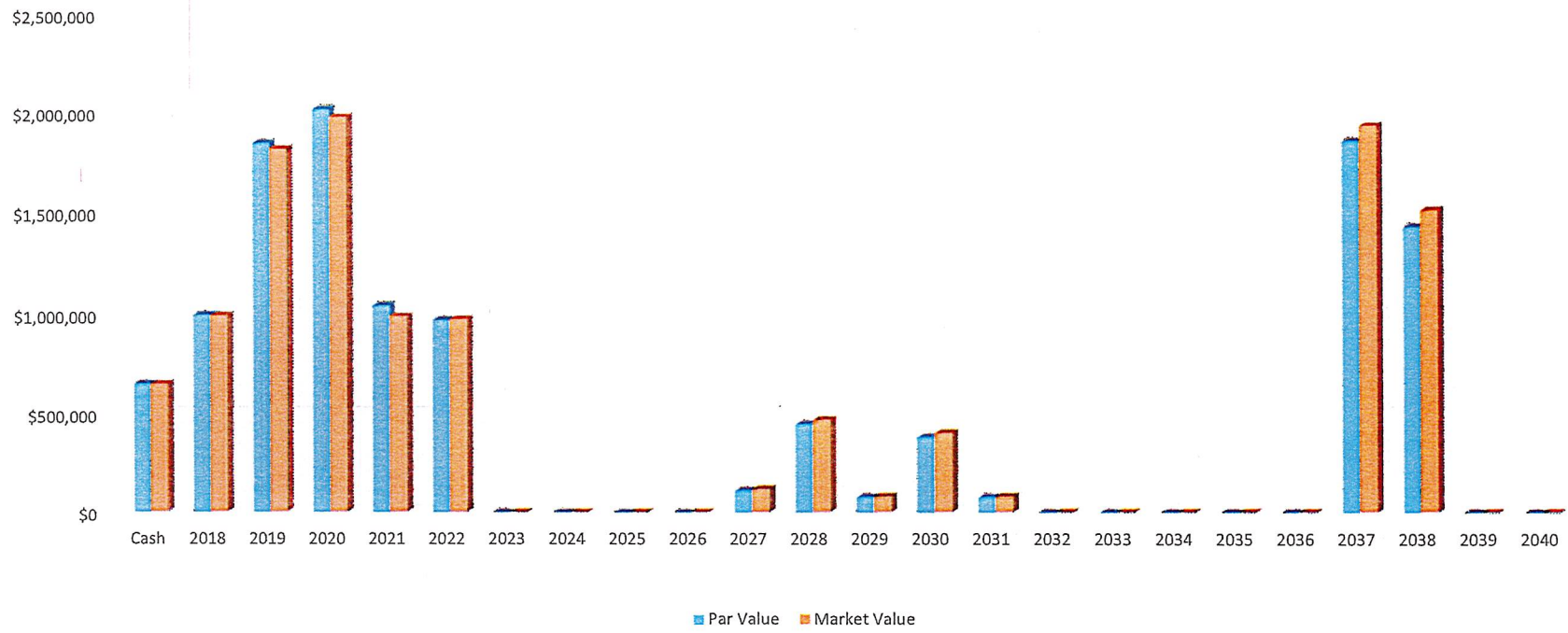
ATTACHMENT 1

**Housing Finance Authority of Broward County Florida
Investment Performance - 2018**

	HFA Custody Account BoNY	Florida Local Government Investment Trust - Day to Day Fund*	3 Month Treasury Yield	Investment Policy Change Recommended		
				Yes	No	Meeting Date
January	1.4200%	1.3800%	1.4600%		X	1/17/2018
February	1.4800%	1.5000%	1.6500%			
March	1.5500%	1.6700%	1.7300%		X	3/21/2018
April	1.5600%	1.8600%	1.8700%			
May	1.6100%	1.9200%	1.9300%		X	5/16/2018
June	2.9300%	1.9800%	1.9300%			
July	2.9400%	2.0500%	2.0300%		X	7/18/2018
August	2.9600%	2.0800%	2.1100%			
September	2.9700%		2.1900%			
October						10/17/2018
November						
December						

* 30 Day Yield

HFA Portfolio Maturities Custody Account Including SF Collateral
September 30, 2018





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Account Statement

Statement Period 09/01/2018 Through 09/30/2018

Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

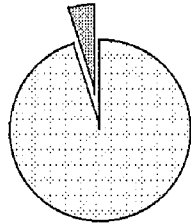
CLIENT SERVICE MANAGER: CAROLINE COWART
BNYM CORPORATE TRUST
10161 CENTURION PARKWAY,
JACKSONVILLE, FL 32256
904-645-1919
CAROLINE.COWART@BNYMELLON.COM

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Account Overview



Percent of all Investments	Asset Classification	Market Value
95%	FIXED INCOME	11,370,333.03
5%	CASH AND SHORT TERM	652,516.84
100%	TOTAL OF ALL INVESTMENTS	12,022,849.87

Summary of Assets Held by Asset Classification

Asset Classification	Market Value	Cost	Accrued Income	Estimated Annual Income	Market Yield
FIXED INCOME	11,370,333.03	11,246,002.83	42,718.27	344,060.47	3.03 %
CASH AND SHORT TERM	652,516.84	652,516.84	0.00	12,584.99	1.93 %
ACCOUNT TOTALS	12,022,849.87	11,898,519.67	42,718.27	356,645.46	2.97 %

Summary of Cash Transactions by Transaction Category

Transaction Category	Current Period			Year-to-Date	
	Income	Principal	Realized Gains/Losses	Income	Principal
OPENING BALANCE	24,743.13 -	24,743.13		3.51	3.51 -
DIVIDENDS	1,412.15	0.00	0.00	39,061.89	0.00
INTEREST	34,769.04	0.00	0.00	154,947.13	0.00
SALES AND REDEMPTIONS	0.00	18,092.02	211.54 -	0.00	8,214,075.33



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Statement Period 09/01/2018 Through 09/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Summary of Cash Transactions by Transaction Category - Continued

Transaction Category	Current Period			Year-to-Date	
	Income	Principal	Realized Gains/Losses	Income	Principal
OTHER CASH ADDITIONS	0.00	1,482.49	0.00	0.00	418,903.86
OTHER CASH DISBURSEMENTS	0.00	0.00	0.00	0.00	3,757,913.04 -
PURCHASES	36,181.19 -	19,574.51 -	0.00	218,755.66 -	4,850,319.51 -
CLOSING BALANCE	24,743.13 -	24,743.13	211.54 -	24,743.13 -	24,743.13

The above cash transactions summary is provided for information purposes only and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code.

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Statement Period 09/01/2018 Through 09/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
FIXED INCOME								
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828RY8 MATURITY DATE: 12/31/2018 RATE: 1.375% MOODY'S Aaa	99.78800	997,880.00	996,800.00	99.68000	3,400.14	13,750.00	1.38%
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828TC4 MATURITY DATE: 06/30/2019 RATE: 1.000% MOODY'S Aaa	98.87900	988,790.00	988,950.00	98.89500	2,472.83	10,000.00	1.01%
850,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828UF5 MATURITY DATE: 12/31/2019 RATE: 1.125% MOODY'S Aaa	98.05900	833,501.50	839,043.50	98.71100	2,364.64	9,562.50	1.15%
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828XH8 MATURITY DATE: 06/30/2020 RATE: 1.625% MOODY'S Aaa	97.99200	979,920.00	995,390.00	99.53900	4,018.34	16,250.00	1.66%
18,377.340	GINNIE MAE II POOL 331415 CUSIP: 36224LDU8 MATURITY DATE: 12/01/2020 MATURITY PAYMENT DATE: 12/20/2020 RATE: 7.250% ORIG-FACE: 1,028,879.000	100.13100	18,401.41	18,427.87	100.27496	103.63	1,332.36	7.24%
1,005,000.000	FEDERAL NATIONAL MORTGAGE ASSOCIATION CUSIP: 3135G0H55 MATURITY DATE: 12/28/2020 RATE: 1.875% MOODY'S Aaa S&P AA+	97.87200	983,613.60	991,114.50	98.61836	4,763.28	18,843.75	1.92%
1,046,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828T34 MATURITY DATE: 09/30/2021 RATE: 1.125% MOODY'S Aaa	94.96900	993,375.74	995,538.67	95.17578	5,851.60	11,767.50	1.18%
975,000.000	FEDERAL HOME LOAN BANKS CUSIP: 313383WD9 MATURITY DATE: 09/09/2022 RATE: 3.125% MOODY'S Aaa S&P AA+	100.46300	979,514.25	985,596.15	101.08678	1,692.71	30,468.75	3.11%
7,931.100	GINNIE MAE II POOL 456069 CUSIP: 36208NT29 MATURITY DATE: 08/01/2027 MATURITY PAYMENT DATE: 08/20/2027 RATE: 6.150% ORIG-FACE: 1,445,936.000	107.50400	8,526.25	8,042.26	101.40157	37.94	487.76	5.72%

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Statement Period 09/01/2018 Through 09/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
21,581.780	FANNIE MAE POOL 401352 CUSIP: 31378KZR8 MATURITY DATE: 09/01/2027 MATURITY PAYMENT DATE: 09/25/2027 RATE: 6.150% ORIG-FACE: 1,132,632.000	100.25400	21,636.60	22,117.49	102.48223	103.23	1,327.28	6.13%
26,917.880	GINNIE MAE II POOL 459420 CUSIP: 36208SK92 MATURITY DATE: 10/01/2027 MATURITY PAYMENT DATE: 10/20/2027 RATE: 6.150% ORIG-FACE: 1,117,636.000	107.95700	29,059.74	27,295.19	101.40171	128.76	1,655.45	5.70%
53,194.840	GINNIE MAE II POOL 459393 CUSIP: 36208SKE1 MATURITY DATE: 10/01/2027 MATURITY PAYMENT DATE: 10/20/2027 RATE: 6.150% ORIG-FACE: 1,772,970.000	107.99900	57,449.90	53,940.40	101.40156	254.45	3,271.48	5.69%
35,359.170	GINNIE MAE II POOL 468435 CUSIP: 36209DLQ5 MATURITY DATE: 01/01/2028 MATURITY PAYMENT DATE: 01/20/2028 RATE: 6.150% ORIG-FACE: 1,283,856.000	107.99800	38,187.20	35,864.33	101.42865	169.13	2,174.59	5.69%
60,403.340	GINNIE MAE II POOL 477378 CUSIP: 36209PJX6 MATURITY DATE: 05/01/2028 MATURITY PAYMENT DATE: 05/20/2028 RATE: 6.150% ORIG-FACE: 1,329,678.000	107.99800	65,234.40	61,266.31	101.42868	288.93	3,714.81	5.69%
29,716.940	GINNIE MAE II POOL 477439 CUSIP: 36209PLU9 MATURITY DATE: 06/01/2028 MATURITY PAYMENT DATE: 06/20/2028 RATE: 5.450% ORIG-FACE: 1,497,903.000	105.55500	31,367.72	29,465.97	99.15546	125.97	1,619.57	5.16%
86,572.880	FANNIE MAE POOL 444665 CUSIP: 31380M6A9 MATURITY DATE: 08/01/2028 MATURITY PAYMENT DATE: 08/25/2028 RATE: 5.450% ORIG-FACE: 1,078,439.000	103.20600	89,348.41	86,129.80	99.48820	366.97	4,718.22	5.28%
41,954.300	GINNIE MAE II POOL 492255 CUSIP: 36210GZU1 MATURITY DATE: 09/01/2028 MATURITY PAYMENT DATE: 09/20/2028 RATE: 5.450% ORIG-FACE: 1,433,682.000	105.55100	44,283.18	41,599.96	99.15541	177.84	2,286.51	5.16%
40,346.910	FANNIE MAE POOL 444667 CUSIP: 31380M6C5	102.11100	41,198.63	40,140.37	99.48809	171.03	2,198.91	5.34%

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The Bank of New York Mellon Trust Company, N.A.

Statement Period 09/01/2018 Through 09/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
	MATURITY DATE: 10/01/2028 MATURITY PAYMENT DATE: 10/25/2028 RATE: 5.450% ORIG-FACE: 1,818,827.000							
46,273.570	FANNIE MAE POOL 444668 CUSIP: 31380M6D3	101.03900	46,754.35	46,036.99	99.48874	196.15	2,521.91	5.39%
	MATURITY DATE: 11/01/2028 MATURITY PAYMENT DATE: 11/25/2028 RATE: 5.450% ORIG-FACE: 537,538.000							
59,433.790	GINNIE MAE II POOL 495980 CUSIP: 36210L6R9	105.54800	62,731.18	58,931.81	99.15540	251.93	3,239.14	5.16%
	MATURITY DATE: 11/01/2028 MATURITY PAYMENT DATE: 11/20/2028 RATE: 5.450% ORIG-FACE: 804,519.000							
46,761.080	GINNIE MAE II POOL 496039 CUSIP: 36210MBG5	105.55600	49,359.13	46,366.11	99.15534	198.22	2,548.48	5.16%
	MATURITY DATE: 12/01/2028 MATURITY PAYMENT DATE: 12/20/2028 RATE: 5.450% ORIG-FACE: 1,030,722.000							
35,970.370	GINNIE MAE II POOL 504132 CUSIP: 36210WA90	105.55500	37,968.52	35,644.43	99.09387	152.47	1,960.39	5.16%
	MATURITY DATE: 03/01/2029 MATURITY PAYMENT DATE: 03/20/2029 RATE: 5.450% ORIG-FACE: 1,760,577.000							
40,945.960	FANNIE MAE POOL 492178 CUSIP: 31382TXF1	101.31000	41,482.35	40,709.17	99.42170	173.57	2,231.55	5.38%
	MATURITY DATE: 11/01/2029 MATURITY PAYMENT DATE: 11/25/2029 RATE: 5.450% ORIG-FACE: 449,073.000							
98,325.480	FANNIE MAE POOL 492179 CUSIP: 31382TXG9	102.09600	100,386.38	97,756.49	99.42132	416.79	5,358.74	5.34%
	MATURITY DATE: 01/01/2030 MATURITY PAYMENT DATE: 01/25/2030 RATE: 5.450% ORIG-FACE: 868,020.000							
41,300.630	GINNIE MAE II POOL 524387 CUSIP: 36211VRG7	105.55700	43,595.71	40,879.01	98.97914	175.07	2,250.88	5.16%
	MATURITY DATE: 01/01/2030 MATURITY PAYMENT DATE: 01/20/2030 RATE: 5.450% ORIG-FACE: 3,028,965.000							
29,215.100	FANNIE MAE POOL 546133 CUSIP: 31385JV21	100.31200	29,306.25	29,524.50	101.05904	147.47	1,896.06	6.47%
	MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/25/2030							

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Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
70,259.370	RATE: 6.490% ORIG-FACE: 1,768,018.000 FANNIE MAE POOL 546134 CUSIP: 31385JV39 MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/25/2030	102.41500	71,956.13	72,666.44	103.42598	354.65	4,559.83	6.34%
72,338.790	RATE: 6.490% ORIG-FACE: 554,965.000 GINNIE MAE II POOL 534515 CUSIP: 36212HYL8 MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/20/2030	110.17200	79,697.09	80,407.47	111.15402	365.15	4,694.79	5.89%
70,005.620	RATE: 6.490% ORIG-FACE: 1,807,679.000 GINNIE MAE II POOL 534796 CUSIP: 36212JC95 MATURITY DATE: 09/01/2030 MATURITY PAYMENT DATE: 09/20/2030	110.18100	77,132.89	77,818.93	111.16098	353.37	4,543.36	5.89%
48,845.650	RATE: 6.490% ORIG-FACE: 585,653.000 GINNIE MAE I POOL 557177 CUSIP: 36213K6N7 MATURITY DATE: 06/01/2031 MATURITY PAYMENT DATE: 06/15/2031	106.27700	51,911.69	53,652.55	109.84100	203.25	2,613.24	5.03%
27,427.330	RATE: 5.350% ORIG-FACE: 503,490.000 FANNIE MAE POOL 629547 CUSIP: 31389ML47 MATURITY DATE: 09/01/2031 MATURITY PAYMENT DATE: 09/25/2031	100.14000	27,465.73	27,527.99	100.36701	114.13	1,467.36	5.34%
22,535.040	RATE: 5.350% ORIG-FACE: 328,530.000 FREDDIE MAC GOLD POOL T30067 CUSIP: 31286DCC3 MATURITY DATE: 02/01/2037 MATURITY PAYMENT DATE: 02/15/2037	105.26200	23,720.83	22,636.48	100.45014	89.39	1,149.29	4.85%
301,884.370	RATE: 5.100% ORIG-FACE: 2,208,943.000 FREDDIE MAC GOLD POOL T30158 CUSIP: 31286DE72 MATURITY DATE: 04/01/2037 MATURITY PAYMENT DATE: 04/15/2037	105.28600	317,841.98	303,243.08	100.45008	1,197.47	15,396.10	4.84%
94,757.600	RATE: 5.100% ORIG-FACE: 1,449,183.000 FREDDIE MAC GOLD POOL T30122 CUSIP: 31286DD32 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037	105.29900	99,778.81	95,184.08	100.45007	375.87	4,832.64	4.84%
	RATE: 5.100% ORIG-FACE: 1,561,919.000							

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Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
138,078.130	FREDDIE MAC GOLD POOL U30476 CUSIP: 31335YQ58 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037 RATE: 5.100% ORIG-FACE: 862,230.000	105.27000	145,354.85	138,699.70	100.45016	547.71	7,041.98	4.84%
249,444.270	FREDDIE MAC GOLD POOL U30540 CUSIP: 31335YS56 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037 RATE: 5.100% ORIG-FACE: 538,044.000	105.21800	262,460.27	250,567.07	100.45012	989.46	12,721.66	4.85%
93,493.210	FANNIE MAE POOL 938872 CUSIP: 31412YQZ8 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/25/2037 RATE: 5.100% ORIG-FACE: 891,648.000	101.46100	94,859.15	93,914.03	100.45011	370.86	4,768.15	5.03%
122,773.670	FREDDIE MAC GOLD POOL T30156 CUSIP: 31286DE56 MATURITY DATE: 08/01/2037 MATURITY PAYMENT DATE: 08/15/2037 RATE: 4.750% ORIG-FACE: 1,737,506.000	104.10200	127,809.85	122,835.10	100.05004	453.58	5,831.75	4.56%
231,369.970	FREDDIE MAC GOLD POOL T30240 CUSIP: 31286DHR5 MATURITY DATE: 09/01/2037 MATURITY PAYMENT DATE: 09/15/2037 RATE: 4.750% ORIG-FACE: 1,866,698.000	103.98900	240,599.32	231,485.75	100.05004	854.78	10,990.07	4.57%
380,708.250	FREDDIE MAC GOLD POOL T30332 CUSIP: 31286DLM1 MATURITY DATE: 10/01/2037 MATURITY PAYMENT DATE: 10/15/2037 RATE: 4.750% ORIG-FACE: 3,212,396.000	104.08900	396,275.41	380,898.69	100.05002	1,406.51	18,083.64	4.56%
102,820.850	FANNIE MAE POOL 965478 CUSIP: 31414GCP2 MATURITY DATE: 10/01/2037 MATURITY PAYMENT DATE: 10/25/2037 RATE: 4.750% ORIG-FACE: 2,364,928.000	101.05600	103,906.64	102,872.28	100.05002	379.87	4,883.99	4.70%
121,243.830	FANNIE MAE POOL 969577 CUSIP: 31414LUA4 MATURITY DATE: 12/01/2037 MATURITY PAYMENT DATE: 12/25/2037 RATE: 5.100% ORIG-FACE: 599,878.000	101.58800	123,169.18	121,789.58	100.45013	480.93	6,183.44	5.02%
55,251.890	FREDDIE MAC GOLD POOL T30453 CUSIP: 31286DQE4	108.95500	60,199.70	57,379.14	103.85009	262.14	3,370.37	5.60%

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Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
186,942.110	MATURITY DATE: 01/01/2038 MATURITY PAYMENT DATE: 01/15/2038 RATE: 6.100% ORIG-FACE: 2,262,370.000 FANNIE MAE POOL 972971 CUSIP: 31414QMU8	101.45400	189,660.25	187,035.76	100.05010	690.65	8,879.75	4.68%
61,003.340	MATURITY DATE: 01/01/2038 MATURITY PAYMENT DATE: 01/25/2038 RATE: 4.750% ORIG-FACE: 400,360.000 FREDDIE MAC GOLD POOL U31951 CUSIP: 31321XEY6	105.28900	64,229.81	61,278.00	100.45024	241.98	3,111.17	4.84%
100,043.970	MATURITY DATE: 02/01/2038 MATURITY PAYMENT DATE: 02/15/2038 RATE: 5.100% ORIG-FACE: 192,442.000 FREDDIE MAC GOLD POOL T31200 CUSIP: 31286EKM0	108.88100	108,928.87	103,895.73	103.85007	474.65	6,102.68	5.60%
195,391.900	MATURITY DATE: 03/01/2038 MATURITY PAYMENT DATE: 03/15/2038 RATE: 6.100% ORIG-FACE: 1,648,786.000 FREDDIE MAC GOLD POOL T31222 CUSIP: 31286ELB3	108.85100	212,686.04	202,914.66	103.85009	927.03	11,918.91	5.60%
283,371.020	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/15/2038 RATE: 6.100% ORIG-FACE: 1,010,436.000 FREDDIE MAC GOLD POOL U31941 CUSIP: 31321XEN0	104.14000	295,102.58	283,513.01	100.05011	1,046.90	13,460.12	4.56%
94,536.820	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/15/2038 RATE: 4.750% ORIG-FACE: 475,980.000 GINNIE MAE II POOL 672824 CUSIP: 36295KPH0	107.86000	101,967.41	98,082.21	103.75027	448.52	5,766.75	5.66%
33,280.210	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/20/2038 RATE: 6.100% ORIG-FACE: 749,070.000 FREDDIE MAC GOLD POOL U32069 CUSIP: 31321XJN5	108.84400	36,223.51	34,561.69	103.85058	157.90	2,030.09	5.60%
88,690.970	MATURITY DATE: 06/01/2038 MATURITY PAYMENT DATE: 06/15/2038 RATE: 6.100% ORIG-FACE: 344,519.000 FREDDIE MAC GOLD POOL U32124 CUSIP: 31321XLD4	103.08600	91,427.97	88,735.49	100.05020	327.66	4,212.82	4.61%
	MATURITY DATE: 07/01/2038 MATURITY PAYMENT DATE: 07/15/2038							

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Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
76,261.710	RATE: 4.750% ORIG-FACE: 294,899.000 FREDDIE MAC GOLD POOL U32235 CUSIP: 31321XPU2 MATURITY DATE: 08/01/2038 MATURITY PAYMENT DATE: 08/15/2038	103.21100	78,710.47	76,300.10	100.05034	281.74	3,622.43	4.60%
49,297.850	RATE: 4.750% ORIG-FACE: 299,309.000 FREDDIE MAC GOLD POOL U32277 CUSIP: 31321XQ64 MATURITY DATE: 08/01/2038 MATURITY PAYMENT DATE: 08/15/2038	103.08600	50,819.18	49,322.66	100.05033	182.13	2,341.65	4.61%
160,379.990	RATE: 4.750% ORIG-FACE: 257,504.000 FREDDIE MAC GOLD POOL U32305 CUSIP: 31321XR22 MATURITY DATE: 09/01/2038 MATURITY PAYMENT DATE: 09/15/2038	108.71700	174,360.31	166,554.82	103.85012	760.91	9,783.18	5.61%
47,635.140	RATE: 6.100% ORIG-FACE: 415,412.000 FREDDIE MAC GOLD POOL U32413 CUSIP: 31321XVE1 MATURITY DATE: 10/01/2038 MATURITY PAYMENT DATE: 10/15/2038	103.29500	49,204.72	47,659.06	100.05022	175.99	2,262.67	4.60%
Total FIXED INCOME			11,370,333.03	11,246,002.83		42,718.27	344,060.47	3.03%
CASH AND SHORT TERM								
440,063.800	BLACKROCK TREASURY TRUST INSTL 62 CUSIP: X9USDBLYT	1.00000	440,063.80	440,063.80	1.00000	0.00	8,487.44	1.93%
212,453.040	BLACKROCK TREASURY TRUST INSTL 62 CUSIP: X9USDBLYT	1.00000	212,453.04	212,453.04	1.00000	0.00	4,097.55	1.93%
Total CASH AND SHORT TERM			652,516.84	652,516.84		0.00	12,584.99	1.93%
ACCOUNT TOTALS			12,022,849.87	11,898,519.67		42,718.27	356,645.46	2.97%

Total Market Value Plus Total Accrued Income 12,065,568.14

Statement of Transactions by Transaction Date

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/01/18	ACCOUNT OPENING PERIOD BALANCE	24,743.13-	24,743.13	11,861,067.58	
09/05/18	Purchase	1,412.15-	0.00	1,412.15	0.00



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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT 1,412.150 SHARES Dividend	67.86	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	119.76	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	21.33	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	30.20	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	119.78	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	29.88	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	23.05	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	22.43	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	64.76	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	23.21	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	118.00	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	21.50	0.00	0.00	0.00

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	29.99	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	69.62	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	23.04	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	119.65	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	30.20	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	21.50	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	22.51	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	23.03	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	21.57	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	30.00	0.00	0.00	0.00
09/05/18	BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/05/18 SET/DATE 09/05/18 CUSIP X9USDBLYT Dividend	359.28	0.00	0.00	0.00

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/05/18	ACCOUNT CLOSING DAILY BALANCE	24,743.13-	24,743.13	11,862,479.73	0.00
09/10/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/10/18 SET/DATE 09/10/18 CUSIP X9USDBLYTI 15,234.380 SHARES	15,234.38-	0.00	15,234.38	0.00
09/10/18	Interest FEDERAL HOME LOAN BANKS RATE: 3.125% MATURITY: 09/09/22 TRADE DATE 09/09/18 SET/DATE 09/09/18 CUSIP 313383WD9 975,000.000 SHARES	15,234.38	0.00	0.00	0.00
09/10/18	ACCOUNT CLOSING DAILY BALANCE	24,743.13-	24,743.13	11,877,714.11	0.00
09/12/18	Cash Credit RCV WIRE FROM CITIMRTG REP: 2007C WHOLE LOAN 2ND MORTGAGE	0.00	970.61	0.00	0.00
09/12/18	Cash Credit RCV WIRE FROM CITIMRTG REP: 2006B WHOLE LOAN 2ND MORTGAGE	0.00	511.88	0.00	0.00
09/12/18	ACCOUNT CLOSING DAILY BALANCE	24,743.13-	26,225.62	11,877,714.11	0.00
09/13/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/13/18 SET/DATE 09/13/18 CUSIP X9USDBLYT 1,482.490 SHARES	0.00	1,482.49-	1,482.49	0.00
09/13/18	ACCOUNT CLOSING DAILY BALANCE	24,743.13-	24,743.13	11,879,196.60	0.00
09/17/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/17/18 SET/DATE 09/17/18 CUSIP X9USDBLYT 7,495.550 SHARES	0.00	7,495.55-	7,495.55	0.00
09/17/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/17/18 SET/DATE 09/17/18 CUSIP X9USDBLYTI 11,771.810 SHARES	11,771.81-	0.00	11,771.81	0.00
09/17/18	Paydown FREDDIE MAC GOLD POOL T30122 RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/15/37 CUSIP 31286DD32	0.00	356.63	358.24-	1.61-

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/17/18	356.630 SHARES Paydown FREDDIE MAC GOLD POOL T30156 RATE: 4.750% MATURITY: 08/01/37 MATURITY PAYMENT DATE: 08/15/37 CUSIP 31286DE56	0.00	322.39	322.55-	0.16-
09/17/18	322.390 SHARES Paydown FREDDIE MAC GOLD POOL T30158 RATE: 5.100% MATURITY: 04/01/37 MATURITY PAYMENT DATE: 04/15/37 CUSIP 31286DE72	0.00	797.22	800.81-	3.59-
09/17/18	797.220 SHARES Paydown FREDDIE MAC GOLD POOL T30240 RATE: 4.750% MATURITY: 09/01/37 MATURITY PAYMENT DATE: 09/15/37 CUSIP 31286DHR5	0.00	590.90	591.21-	0.30-
09/17/18	590.910 SHARES Paydown FREDDIE MAC GOLD POOL T30332 RATE: 4.750% MATURITY: 10/01/37 MATURITY PAYMENT DATE: 10/15/37 CUSIP 31286DLM1	0.00	1,115.18	1,115.74-	0.56-
09/17/18	1,115.180 SHARES Paydown FREDDIE MAC GOLD POOL T30453 RATE: 6.100% MATURITY: 01/01/38 MATURITY PAYMENT DATE: 01/15/38 CUSIP 31286DQE4	0.00	118.53	123.09-	4.56-
09/17/18	118.530 SHARES Paydown FREDDIE MAC GOLD POOL T31200 RATE: 6.100% MATURITY: 03/01/38 MATURITY PAYMENT DATE: 03/15/38 CUSIP 31286EKM0	0.00	214.34	222.59-	8.25-
09/17/18	214.340 SHARES Paydown FREDDIE MAC GOLD POOL T31222 RATE: 6.100% MATURITY: 05/01/38 MATURITY PAYMENT DATE: 05/15/38 CUSIP 31286ELB3	0.00	700.56	727.52-	26.97-
09/17/18	700.550 SHARES Paydown FREDDIE MAC GOLD POOL U31941 RATE: 4.750% MATURITY: 05/01/38 MATURITY PAYMENT DATE: 05/15/38 CUSIP 31321XEN0	0.00	833.87	834.29-	0.42-
	833.870 SHARES				

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/17/18	Paydown FREDDIE MAC GOLD POOL U31951 RATE: 5.100% MATURITY: 02/01/38 MATURITY PAYMENT DATE: 02/15/38 CUSIP 31321XEY6 145.680 SHARES	0.00	145.68	146.34-	0.66-
09/17/18	Paydown FREDDIE MAC GOLD POOL U32069 RATE: 6.100% MATURITY: 06/01/38 MATURITY PAYMENT DATE: 06/15/38 CUSIP 31321XJN5 68.220 SHARES	0.00	68.22	70.85-	2.63-
09/17/18	Paydown FREDDIE MAC GOLD POOL U32124 RATE: 4.750% MATURITY: 07/01/38 MATURITY PAYMENT DATE: 07/15/38 CUSIP 31321XLD4 211.580 SHARES	0.00	211.58	211.69-	0.11-
09/17/18	Paydown FREDDIE MAC GOLD POOL U32235 RATE: 4.750% MATURITY: 08/01/38 MATURITY PAYMENT DATE: 08/15/38 CUSIP 31321XPU2 211.440 SHARES	0.00	211.44	211.55-	0.11-
09/17/18	Paydown FREDDIE MAC GOLD POOL U32277 RATE: 4.750% MATURITY: 08/01/38 MATURITY PAYMENT DATE: 08/15/38 CUSIP 31321XQ64 116.790 SHARES	0.00	116.79	116.85-	0.06-
09/17/18	Paydown FREDDIE MAC GOLD POOL U32305 RATE: 6.100% MATURITY: 09/01/38 MATURITY PAYMENT DATE: 09/15/38 CUSIP 31321XR22 351.270 SHARES	0.00	351.27	364.79-	13.52-
09/17/18	Paydown FREDDIE MAC GOLD POOL U32413 RATE: 4.750% MATURITY: 10/01/38 MATURITY PAYMENT DATE: 10/15/38 CUSIP 31321XVE1 111.340 SHARES	0.00	111.34	111.40-	0.06-
09/17/18	Paydown FREDDIE MAC GOLD POOL U30476 RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/15/37 CUSIP 31335YQ58 364.270 SHARES	0.00	364.27	365.91-	1.64-
09/17/18	Paydown	0.00	642.33	645.22-	2.89-

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/17/18	FREDDIE MAC GOLD POOL U30540 RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/15/37 CUSIP 31335YS66 642.330 SHARES Paydown	0.00	223.01	244.96-	21.95-
09/17/18	GINNIE MAE I POOL 557177 RATE: 5.350% MATURITY: 06/01/31 MATURITY PAYMENT DATE: 06/15/31 CUSIP 36213K6N7 223.010 SHARES Interest	95.77	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL T30067 RATE: 5.100% MATURITY: 02/01/37 MATURITY PAYMENT DATE: 02/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286DCC3 22,535.040 SHARES Interest	404.24	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL T30122 RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286DD32 95,114.230 SHARES Interest	487.26	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL T30156 RATE: 4.750% MATURITY: 08/01/37 MATURITY PAYMENT DATE: 08/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286DE56 123,096.060 SHARES Interest	1,286.40	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL T30158 RATE: 5.100% MATURITY: 04/01/37 MATURITY PAYMENT DATE: 04/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286DE72 302,681.590 SHARES Interest	918.18	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL T30240 RATE: 4.750% MATURITY: 09/01/37 MATURITY PAYMENT DATE: 09/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286DHR5 231,960.880 SHARES Interest	1,511.38	0.00	0.00	0.00
	FREDDIE MAC GOLD POOL T30332 RATE: 4.750% MATURITY: 10/01/37				

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Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/17/18	MATURITY PAYMENT DATE: 10/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286DLM1 381,823.430 SHARES Interest FREDDIE MAC GOLD POOL T30453 RATE: 6.100% MATURITY: 01/01/38 MATURITY PAYMENT DATE: 01/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286DQE4 55,370.420 SHARES	281.47	0.00	0.00	0.00
09/17/18	Interest FREDDIE MAC GOLD POOL T31200 RATE: 6.100% MATURITY: 03/01/38 MATURITY PAYMENT DATE: 03/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286EKM0 100,258.310 SHARES	509.65	0.00	0.00	0.00
09/17/18	Interest FREDDIE MAC GOLD POOL T31222 RATE: 6.100% MATURITY: 05/01/38 MATURITY PAYMENT DATE: 05/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31286ELB3 196,092.450 SHARES	996.80	0.00	0.00	0.00
09/17/18	Interest FREDDIE MAC GOLD POOL U31941 RATE: 4.750% MATURITY: 05/01/38 MATURITY PAYMENT DATE: 05/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XEN0 284,204.890 SHARES	1,124.98	0.00	0.00	0.00
09/17/18	Interest FREDDIE MAC GOLD POOL U31951 RATE: 5.100% MATURITY: 02/01/38 MATURITY PAYMENT DATE: 02/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XEY6 61,149.020 SHARES	259.88	0.00	0.00	0.00
09/17/18	Interest FREDDIE MAC GOLD POOL U32069 RATE: 6.100% MATURITY: 06/01/38 MATURITY PAYMENT DATE: 06/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XJN5 33,348.430 SHARES	169.52	0.00	0.00	0.00
09/17/18	Interest FREDDIE MAC GOLD POOL U32124 RATE: 4.750% MATURITY: 07/01/38	351.91	0.00	0.00	0.00

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Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/17/18	MATURITY PAYMENT DATE: 07/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XLD4 88,902.550 SHARES Interest	302.71	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL U32235 RATE: 4.750% MATURITY: 08/01/38 MATURITY PAYMENT DATE: 08/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XPU2 76,473.150 SHARES Interest	195.60	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL U32277 RATE: 4.750% MATURITY: 08/01/38 MATURITY PAYMENT DATE: 08/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XQ64 49,414.640 SHARES Interest	817.05	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL U32305 RATE: 6.100% MATURITY: 09/01/38 MATURITY PAYMENT DATE: 09/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XR22 160,731.260 SHARES Interest	189.00	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL U32413 RATE: 4.750% MATURITY: 10/01/38 MATURITY PAYMENT DATE: 10/15/38 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31321XVE1 47,746.480 SHARES Interest	588.38	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL U30476 RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31335YQ58 138,442.400 SHARES Interest	1,062.87	0.00	0.00	0.00
09/17/18	FREDDIE MAC GOLD POOL U30540 RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/15/37 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 31335YS56 250,086.600 SHARES Interest	218.76	0.00	0.00	0.00
	GINNIE MAE I POOL 557177 RATE: 5.350% MATURITY: 06/01/31				

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Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
	MATURITY PAYMENT DATE: 06/15/31 TRADE DATE 09/15/18 SET/DATE 09/15/18 CUSIP 36213K6N7 49,068.660 SHARES				
09/17/18	ACCOUNT CLOSING DAILY BALANCE	24,743.13-	24,743.13	11,890,878.36	90.05-
09/20/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/20/18 SET/DATE 09/20/18 CUSIP X9USDBLYT 5,467.190 SHARES	0.00	5,467.19-	5,467.19	0.00
09/20/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/20/18 SET/DATE 09/20/18 CUSIP X9USDBLYTI 3,490.060 SHARES	3,490.06-	0.00	3,490.06	0.00
09/20/18	Paydown GINNIE MAE II POOL 456069 RATE: 6.150% MATURITY: 08/01/27 MATURITY PAYMENT DATE: 08/20/27 CUSIP 36208NT29 696.550 SHARES	0.00	696.55	706.31-	9.76-
09/20/18	Paydown GINNIE MAE II POOL 459420 RATE: 6.150% MATURITY: 10/01/27 MATURITY PAYMENT DATE: 10/20/27 CUSIP 36208SK92 341.950 SHARES	0.00	341.95	346.74-	4.79-
09/20/18	Paydown GINNIE MAE II POOL 459393 RATE: 6.150% MATURITY: 10/01/27 MATURITY PAYMENT DATE: 10/20/27 CUSIP 36208SKE1 398.590 SHARES	0.00	398.58	404.18-	5.59-
09/20/18	Paydown GINNIE MAE II POOL 468435 RATE: 6.150% MATURITY: 01/01/28 MATURITY PAYMENT DATE: 01/20/28 CUSIP 36209DLQ5 269.110 SHARES	0.00	269.11	272.95-	3.84-
09/20/18	Paydown GINNIE MAE II POOL 477378 RATE: 6.150% MATURITY: 05/01/28 MATURITY PAYMENT DATE: 05/20/28 CUSIP 36209PJX6 454.590 SHARES	0.00	454.59	461.08-	6.49-
09/20/18	Paydown GINNIE MAE II POOL 477439	0.00	183.16	181.62-	1.55

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/20/18	RATE: 5.450% MATURITY: 06/01/28 MATURITY PAYMENT DATE: 06/20/28 CUSIP 36209PLU9 183.170 SHARES Paydown GINNIE MAE II POOL 492255	0.00	291.41	288.95-	2.46
09/20/18	RATE: 5.450% MATURITY: 09/01/28 MATURITY PAYMENT DATE: 09/20/28 CUSIP 36210GZU1 291.410 SHARES Paydown GINNIE MAE II POOL 495980	0.00	449.40	445.60-	3.80
09/20/18	RATE: 5.450% MATURITY: 11/01/28 MATURITY PAYMENT DATE: 11/20/28 CUSIP 36210L6R9 449.400 SHARES Paydown GINNIE MAE II POOL 496039	0.00	274.52	272.21-	2.32
09/20/18	RATE: 5.450% MATURITY: 12/01/28 MATURITY PAYMENT DATE: 12/20/28 CUSIP 36210MBG5 274.530 SHARES Paydown GINNIE MAE II POOL 504132	0.00	222.27	220.26-	2.01
09/20/18	RATE: 5.450% MATURITY: 03/01/29 MATURITY PAYMENT DATE: 03/20/29 CUSIP 36210WA90 222.270 SHARES Paydown GINNIE MAE II POOL 524387	0.00	236.80	234.39-	2.42
09/20/18	RATE: 5.450% MATURITY: 01/01/30 MATURITY PAYMENT DATE: 01/20/30 CUSIP 36211VRG7 236.810 SHARES Paydown GINNIE MAE II POOL 534515	0.00	473.68	526.53-	52.84-
09/20/18	RATE: 6.490% MATURITY: 08/01/30 MATURITY PAYMENT DATE: 08/20/30 CUSIP 36212HYL8 473.690 SHARES Paydown GINNIE MAE II POOL 534796	0.00	329.52	366.30-	36.78-
09/20/18	RATE: 6.490% MATURITY: 09/01/30 MATURITY PAYMENT DATE: 09/20/30 CUSIP 36212JC95 329.520 SHARES Paydown GINNIE MAE II POOL 331415	0.00	638.67	640.43-	1.76-
	RATE: 7.250% MATURITY: 12/01/20				

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/20/18	MATURITY PAYMENT DATE: 12/20/20 CUSIP 36224LDU8 638.670 SHARES Paydown GINNIE MAE II POOL 672824 RATE: 6.100% MATURITY: 05/01/38 MATURITY PAYMENT DATE: 05/20/38 CUSIP 36295KPH0 206.980 SHARES	0.00	206.98	214.74-	7.76-
09/20/18	Interest GINNIE MAE II POOL 456069 RATE: 6.150% MATURITY: 08/01/27 MATURITY PAYMENT DATE: 08/20/27 TRADE DATE 09/20/18 SET/DATE 09/20/18 CUSIP 36208NT29 8,627.650 SHARES	44.22	0.00	0.00	0.00
09/20/18	Interest GINNIE MAE II POOL 459420 RATE: 6.150% MATURITY: 10/01/27 MATURITY PAYMENT DATE: 10/20/27 TRADE DATE 09/20/18 SET/DATE 09/20/18 CUSIP 36208SK92 27,259.830 SHARES	139.71	0.00	0.00	0.00
09/20/18	Interest GINNIE MAE II POOL 459393 RATE: 6.150% MATURITY: 10/01/27 MATURITY PAYMENT DATE: 10/20/27 TRADE DATE 09/20/18 SET/DATE 09/20/18 CUSIP 36208SKE1 53,593.430 SHARES	274.67	0.00	0.00	0.00
09/20/18	Interest GINNIE MAE II POOL 468435 RATE: 6.150% MATURITY: 01/01/28 MATURITY PAYMENT DATE: 01/20/28 TRADE DATE 09/20/18 SET/DATE 09/20/18 CUSIP 36209DLQ5 35,628.280 SHARES	182.59	0.00	0.00	0.00
09/20/18	Interest GINNIE MAE II POOL 477378 RATE: 6.150% MATURITY: 05/01/28 MATURITY PAYMENT DATE: 05/20/28 TRADE DATE 09/20/18 SET/DATE 09/20/18 CUSIP 36209PJX6 60,857.930 SHARES	311.90	0.00	0.00	0.00
09/20/18	Interest GINNIE MAE II POOL 477439 RATE: 5.450% MATURITY: 06/01/28 MATURITY PAYMENT DATE: 06/20/28 TRADE DATE 09/20/18 SET/DATE 09/20/18	135.80	0.00	0.00	0.00

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/20/18	CUSIP 36209PLU9 29,900.110 SHARES Interest GINNIE MAE II POOL 492255 RATE: 5.450% MATURITY: 09/01/28 MATURITY PAYMENT DATE: 09/20/28 TRADE DATE 09/20/18 SET/DATE 09/20/18	191.87	0.00	0.00	0.00
09/20/18	CUSIP 36210GZU1 42,245.710 SHARES Interest GINNIE MAE II POOL 495980 RATE: 5.450% MATURITY: 11/01/28 MATURITY PAYMENT DATE: 11/20/28 TRADE DATE 09/20/18 SET/DATE 09/20/18	271.97	0.00	0.00	0.00
09/20/18	CUSIP 36210L6R9 59,883.190 SHARES Interest GINNIE MAE II POOL 496039 RATE: 5.450% MATURITY: 12/01/28 MATURITY PAYMENT DATE: 12/20/28 TRADE DATE 09/20/18 SET/DATE 09/20/18	213.62	0.00	0.00	0.00
09/20/18	CUSIP 36210MBG5 47,035.610 SHARES Interest GINNIE MAE II POOL 504132 RATE: 5.450% MATURITY: 03/01/29 MATURITY PAYMENT DATE: 03/20/29 TRADE DATE 09/20/18 SET/DATE 09/20/18	164.37	0.00	0.00	0.00
09/20/18	CUSIP 36210WA90 36,192.640 SHARES Interest GINNIE MAE II POOL 524387 RATE: 5.450% MATURITY: 01/01/30 MATURITY PAYMENT DATE: 01/20/30 TRADE DATE 09/20/18 SET/DATE 09/20/18	188.65	0.00	0.00	0.00
09/20/18	CUSIP 36211VRG7 41,537.440 SHARES Interest GINNIE MAE II POOL 534515 RATE: 6.490% MATURITY: 08/01/30 MATURITY PAYMENT DATE: 08/20/30 TRADE DATE 09/20/18 SET/DATE 09/20/18	393.79	0.00	0.00	0.00
09/20/18	CUSIP 36212HYL8 72,812.480 SHARES Interest GINNIE MAE II POOL 534796 RATE: 6.490% MATURITY: 09/01/30 MATURITY PAYMENT DATE: 09/20/30 TRADE DATE 09/20/18 SET/DATE 09/20/18	380.40	0.00	0.00	0.00

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/20/18	CUSIP 36212JC95 70,335.140 SHARES Interest	114.89	0.00	0.00	0.00
	GINNIE MAE II POOL 331415 RATE: 7.250% MATURITY: 12/01/20 MATURITY PAYMENT DATE: 12/20/20 TRADE DATE 09/20/18 SET/DATE 09/20/18				
09/20/18	CUSIP 36224LDU8 19,016.010 SHARES Interest	481.61	0.00	0.00	0.00
	GINNIE MAE II POOL 672824 RATE: 6.100% MATURITY: 05/01/38 MATURITY PAYMENT DATE: 05/20/38 TRADE DATE 09/20/18 SET/DATE 09/20/18				
09/20/18	ACCOUNT CLOSING DAILY BALANCE	24,743.13-	24,743.13	11,894,253.32	205.10-
09/25/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/25/18 SET/DATE 09/25/18 CUSIP X9USDBLYT 5,129.280 SHARES	0.00	5,129.28-	5,129.28	0.00
09/25/18	Purchase BLACKROCK TREASURY TRUST INSTL 62 TRADE DATE 09/25/18 SET/DATE 09/25/18 CUSIP X9USDBLYT1 4,272.790 SHARES	4,272.79-	0.00	4,272.79	0.00
09/25/18	Paydown FANNIE MAE POOL 401352 RATE: 6.150% MATURITY: 09/01/27 MATURITY PAYMENT DATE: 09/25/27 CUSIP 31378KZR8 246.560 SHARES	0.00	246.56	252.68-	6.12-
09/25/18	Paydown FANNIE MAE POOL 444665 RATE: 5.450% MATURITY: 08/01/28 MATURITY PAYMENT DATE: 08/25/28 CUSIP 31380M6A9 630.860 SHARES	0.00	630.87	627.63-	3.23
09/25/18	Paydown FANNIE MAE POOL 444667 RATE: 5.450% MATURITY: 10/01/28 MATURITY PAYMENT DATE: 10/25/28 CUSIP 31380M6C5 1,264.800 SHARES	0.00	1,264.79	1,258.33-	6.47
09/25/18	Paydown FANNIE MAE POOL 444668	0.00	280.64	279.21-	1.43

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Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/25/18	RATE: 5.450% MATURITY: 11/01/28 MATURITY PAYMENT DATE: 11/25/28 CUSIP 31380M6D3 280.640 SHARES Paydown FANNIE MAE POOL 492178	0.00	222.29	221.00-	1.29
09/25/18	RATE: 5.450% MATURITY: 11/01/29 MATURITY PAYMENT DATE: 11/25/29 CUSIP 31382TXF1 222.290 SHARES Paydown FANNIE MAE POOL 492179	0.00	522.05	519.03-	3.02
09/25/18	RATE: 5.450% MATURITY: 01/01/30 MATURITY PAYMENT DATE: 01/25/30 CUSIP 31382TXG9 522.050 SHARES Paydown FANNIE MAE POOL 546133	0.00	146.22	147.77-	1.55-
09/25/18	RATE: 6.490% MATURITY: 08/01/30 MATURITY PAYMENT DATE: 08/25/30 CUSIP 31385JV21 146.220 SHARES Paydown FANNIE MAE POOL 546134	0.00	319.15	330.08-	10.93-
09/25/18	RATE: 6.490% MATURITY: 08/01/30 MATURITY PAYMENT DATE: 08/25/30 CUSIP 31385JV39 319.150 SHARES Paydown FANNIE MAE POOL 629547	0.00	119.39	119.83-	0.44-
09/25/18	RATE: 5.350% MATURITY: 09/01/31 MATURITY PAYMENT DATE: 09/25/31 CUSIP 31389ML47 119.390 SHARES Paydown FANNIE MAE POOL 938872	0.00	243.62	244.72-	1.10-
09/25/18	RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/25/37 CUSIP 31412YQZ8 243.620 SHARES Paydown FANNIE MAE POOL 965478	0.00	330.24	330.41-	0.17-
09/25/18	RATE: 4.750% MATURITY: 10/01/37 MATURITY PAYMENT DATE: 10/25/37 CUSIP 31414GCP2 330.240 SHARES Paydown FANNIE MAE POOL 969577	0.00	291.65	292.96-	1.31-
09/25/18	RATE: 5.100% MATURITY: 12/01/37				

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Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/25/18	MATURITY PAYMENT DATE: 12/25/37 CUSIP 31414LUA4 291.650 SHARES Paydown FANNIE MAE POOL 972971 RATE: 4.750% MATURITY: 01/01/38 MATURITY PAYMENT DATE: 01/25/38 CUSIP 31414QMU8 511.810 SHARES	0.00	511.81	512.07-	0.26-
09/25/18	Interest FANNIE MAE POOL 401352 RATE: 6.150% MATURITY: 09/01/27 MATURITY PAYMENT DATE: 09/25/27 TRADE DATE 09/25/18 SET/DATE 09/25/18 CUSIP 31378KZR8 21,828.340 SHARES	111.87	0.00	0.00	0.00
09/25/18	Interest FANNIE MAE POOL 444665 RATE: 5.450% MATURITY: 08/01/28 MATURITY PAYMENT DATE: 08/25/28 TRADE DATE 09/25/18 SET/DATE 09/25/18 CUSIP 31380M6A9 87,203.740 SHARES	396.05	0.00	0.00	0.00
09/25/18	Interest FANNIE MAE POOL 444667 RATE: 5.450% MATURITY: 10/01/28 MATURITY PAYMENT DATE: 10/25/28 TRADE DATE 09/25/18 SET/DATE 09/25/18 CUSIP 31380M6C5 41,611.710 SHARES	188.99	0.00	0.00	0.00
09/25/18	Interest FANNIE MAE POOL 444668 RATE: 5.450% MATURITY: 11/01/28 MATURITY PAYMENT DATE: 11/25/28 TRADE DATE 09/25/18 SET/DATE 09/25/18 CUSIP 31380M6D3 46,554.210 SHARES	211.43	0.00	0.00	0.00
09/25/18	Interest FANNIE MAE POOL 492178 RATE: 5.450% MATURITY: 11/01/29 MATURITY PAYMENT DATE: 11/25/29 TRADE DATE 09/25/18 SET/DATE 09/25/18 CUSIP 31382TXF1 41,168.250 SHARES	186.97	0.00	0.00	0.00
09/25/18	Interest FANNIE MAE POOL 492179 RATE: 5.450% MATURITY: 01/01/30 MATURITY PAYMENT DATE: 01/25/30 TRADE DATE 09/25/18 SET/DATE 09/25/18	448.93	0.00	0.00	0.00

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BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Statement Period 09/01/2018 Through 09/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/25/18	CUSIP 31382TXG9 98,847.530 SHARES Interest FANNIE MAE POOL 546133 RATE: 6.490% MATURITY: 08/01/30 MATURITY PAYMENT DATE: 08/25/30 TRADE DATE 09/25/18 SET/DATE 09/25/18	158.80	0.00	0.00	0.00
09/25/18	CUSIP 31385JV21 29,361.320 SHARES Interest FANNIE MAE POOL 546134 RATE: 6.490% MATURITY: 08/01/30 MATURITY PAYMENT DATE: 08/25/30 TRADE DATE 09/25/18 SET/DATE 09/25/18	381.71	0.00	0.00	0.00
09/25/18	CUSIP 31385JV39 70,578.520 SHARES Interest FANNIE MAE POOL 629547 RATE: 5.350% MATURITY: 09/01/31 MATURITY PAYMENT DATE: 09/25/31 TRADE DATE 09/25/18 SET/DATE 09/25/18	122.81	0.00	0.00	0.00
09/25/18	CUSIP 31389ML47 27,546.720 SHARES Interest FANNIE MAE POOL 938872 RATE: 5.100% MATURITY: 05/01/37 MATURITY PAYMENT DATE: 05/25/37 TRADE DATE 09/25/18 SET/DATE 09/25/18	398.38	0.00	0.00	0.00
09/25/18	CUSIP 31412YQZ8 93,736.830 SHARES Interest FANNIE MAE POOL 965478 RATE: 4.750% MATURITY: 10/01/37 MATURITY PAYMENT DATE: 10/25/37 TRADE DATE 09/25/18 SET/DATE 09/25/18	408.31	0.00	0.00	0.00
09/25/18	CUSIP 31414GCP2 103,151.090 SHARES Interest FANNIE MAE POOL 969577 RATE: 5.100% MATURITY: 12/01/37 MATURITY PAYMENT DATE: 12/25/37 TRADE DATE 09/25/18 SET/DATE 09/25/18	516.53	0.00	0.00	0.00
09/25/18	CUSIP 31414LUA4 121,535.480 SHARES Interest FANNIE MAE POOL 972971 RATE: 4.750% MATURITY: 01/01/38 MATURITY PAYMENT DATE: 01/25/38 TRADE DATE 09/25/18 SET/DATE 09/25/18	742.01	0.00	0.00	0.00

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BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Statement Period 09/01/2018 Through 09/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Transactions by Transaction Date - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/25/18	CUSIP 31414QMU8 187,453.920 SHARES ACCOUNT CLOSING DAILY BALANCE	24,743.13-	24,743.13	11,898,519.67	211.54-
09/30/18	ACCOUNT CLOSING PERIOD BALANCE	24,743.13-	24,743.13	11,898,519.67	211.54-

Cumulative realized capital gain and loss position from 12/31/2017 for securities held in principal of account:

Short Term: 1,499,607.32 * Long Term: 3,373.44-*

* The above gain and loss position does not include transactions where tax cost information is incomplete or unavailable.

Cash and securities set forth on this Account Statement are held by The Bank of New York Mellon, an affiliate of The Bank of New York Mellon Trust Company, N.A. In addition, The Bank of New York Mellon Trust Company, N.A. may utilize subsidiaries and affiliates to provide services and certain products to the Account. Subsidiaries and affiliates may be compensated for their services and products.

The value of securities set forth on this Account Statement are obtained by The Bank of New York Mellon Trust Company, N.A., from its affiliate, The Bank of New York Mellon which determines such values for Corporate Trust on the basis of market prices and information obtained by The Bank of New York Mellon from unaffiliated third parties (including independent pricing vendors) ("third party pricing services"). The Bank of New York Mellon has not verified such market values or information and makes no assurances as to the accuracy or correctness of such market values or information or that the market values set forth on this Account Statement reflect the value of the securities that can be realized upon the sale of such securities. In addition, the market values for the securities set forth in this Account Statement may differ from the market prices and information for the same securities used by other business units of The Bank of New York Mellon Trust Company, N.A., The Bank of New York Mellon or their respective subsidiaries or affiliates based upon market prices and information received from other third party pricing services utilized by such other business units. Corporate Trust does not compare its market values with those used by, or reconcile different market values used by, other business units of The Bank of New York Mellon Trust Company, N.A., The Bank of New York Mellon or their respective subsidiaries or affiliates. Neither The Bank of New York Mellon Trust Company, N.A. nor The Bank of New York Mellon shall be liable for any loss, damage or expense incurred as a result of or arising from or related to the market values or information provided by third party pricing services or the differences in market prices or information provided by other third party pricing services.

ATTACHMENT 2

2018 MULTIFAMILY HOUSING BOND TRANSACTIONS – DECEMBER UPDATE

<u>HFA RANKING</u>	1	2	3
<u>PROJECT NAME</u>	<u>Regency Gardens</u>	<u>Marquis Apartments</u>	<u>Praxis of Deerfield Beach</u>
<u>PROJECT LOCATION</u>	1525 Northwest 17 th Avenue Pompano Beach, FL 33069-1691	NW 9 th Street; NW Corner of 9 th Street and Dr. B.J. McCormick Ave. Pompano Beach, FL	1450 FAU Research Park Blvd. Deerfield Beach, FL 33441
<u>DEVELOPER</u>	Pompano Beach Leased Housing Associates, II, LLLP	Cornerstone Group Partners, LLC	MRK Partners Inc.
<u>PROFESSIONAL TEAM</u>			
<ul style="list-style-type: none"> • <i>Lead Underwriter</i> • <i>Bond Counsel</i> • <i>Credit Underwriter (“CU”)</i> 	<ul style="list-style-type: none"> • RBC • Nabors, Giblin & Nickerson • TBD 	<ul style="list-style-type: none"> • TBD • Nabors, Giblin & Nickerson • TBD 	<ul style="list-style-type: none"> • TBD • Nabors, Giblin & Nickerson • TBD
<u>BOND AMOUNTS</u>			
<ul style="list-style-type: none"> • <i>Bond Amount/Original Req.</i> • <i>Revised Request</i> • <i>CU Recommendation</i> 	<ul style="list-style-type: none"> • \$15,000,000 • • 	<ul style="list-style-type: none"> • \$12,000,000 • • 	<ul style="list-style-type: none"> • \$25,000,000 • •
<u>TEFRA & Inducement</u>			
<ul style="list-style-type: none"> • <i>TEFRA/Inducement Amount</i> • <i>Date of HFA Inducement</i> • <i>Date of TEFRA Hearing</i> • <i>Date of HFA Approval</i> • <i>Date of BOCC App. TEFRA</i> • <i>Date of BOCC Approval Cust. Agreement (If Applicable)</i> 	<ul style="list-style-type: none"> • \$15,000,000 (Inducement) • September 19, 2018 (Approved) • • • • N/A 	<ul style="list-style-type: none"> • • • • • • N/A 	<ul style="list-style-type: none"> • \$25,000,000 (Inducement) • December 19, 2018 (Pending) • • • • N/A
<u>ALLOCATION</u>			
<ul style="list-style-type: none"> • <i>Allocation Approved by HFA</i> • 	\$15,000,000		\$25,000,000 (Pending)
<u>TRANSACTION STATUS</u>	<i>See Note #1</i>	<i>See Note #2</i>	<i>See Note #3</i>

Note #1:

Application to fund Regency Gardens in the 2018 allocation cycle was submitted to the HFA on August 24, 2018. The financing is expected to fund the acquisition and rehabilitation of 94 units of affordable housing in Pompano Beach. On September 19, 2018, the HFA approved and induced the project, such approval will effectively rank the development to receive tax-exempt bond allocation and/or carryforward in 2018. The total bond amount is estimated to be \$15,000,000. The transaction is expected to close 2nd quarter 2019.

Note #2:

Application to fund Marquis Apartments in the 2018 allocation cycle was submitted to the HFA on October 10, 2018. The financing is expected to fund the new construction of 100 units of affordable housing in Pompano Beach. The requested bond amount is \$12,000,000. The transaction is expected to close 2nd quarter 2019.

Note #3:

Application to fund Praxis of Deerfield Beach in the 2018 allocation cycle was submitted to the HFA on November 14, 2018. The financing is expected to fund the rehabilitation of 224 units of affordable housing in Deerfield Beach. The requested bond amount is \$25,000,000. The transaction is expected to close 2nd quarter 2019.

ATTACHMENT 3

Housing Finance Authority of Broward County
Rental Occupancy Report

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J
Property	Total Number of Units	From Mgmt Number of Units Occupied	% of Units Occupied	Previous month % of Lower Units Occupied September	From Mgmt Low Income Units Occupied	% Occupied by Low Income	LURA Low Income Requirement	Certificate of Compliance rec'd October	Vacant Units
Banyan Bay	416	393	94.5	44%	172	43.8	20%	11/9/2018	23
Chaves Lakes	238	237	99.6	87%	208	87.8	40%	11/1/2018	1
Colonial Park	160	159	99.4	100%	159	100.0	99%	10/23/2018	1
Cypress Grove/Sandalgrove	814	756	92.9	100%	756	100.0	40%	11/9/2018	58
Golden Villas	120	120	100.0	99%	119	99.2	40%	11/7/2018	0
Golf View Gardens	160	156	97.5	100%	156	100.0	100%	10/22/2018	4
Harbour Cove	212	210	99.1	84%	178	84.8	40%	10/22/2018	2
Heron Pointe	200	198	99.0	98%	193	97.5	40%	10/31/2018	2
Laguna Pointe	188	188	100.0	100%	172	91.5	40%	10/31/2018	0
Lake Vista (fka Ashlar/Pier Club)	480	454	94.6	21%	95	20.9	20%	10/31/2018	26
Landings at Coconut Creek	268	236	88.1	21%	54	22.9	20%	10/31/2018	32
Lauderhill Point (fka Driftwood Terr)	176	172	97.7	100%	172	100.0	100%	11/6/2018	4
Los Prados	444	417	93.9	32%	130	31.2	20%	10/26/2018	27
Mar Lago Village	216	200	92.6	43%	85	42.5	40%	11/15/2018	16
Meridian	160	160	100.0	100%	160	100.0	99%	11/5/2018	0
Northwest Gardens V	200	192	96.0		20	10.4		11/9/2018	8
Palms of Deerfield	56	53	94.6	100%	53	100.0	100%	11/13/2018	3
Pembroke Park	244	243	99.6	83%	201	82.7	40%	10/31/2018	1
Pinnacle Village	148	145	98.0	99%	144	99.3	40%	11/7/2018	3
Prospect Park	125	121	96.8	100%	121	100.0	40%	11/5/2018	4
Residences at Crystal Lake	92	91	98.9		5	5.5		11/8/2018	1
Sailboat Bend	37	36	97.3	100%	36	100.0	100%	11/14/2018	1
San Tropez (fka Pembroke Village)	480	456	95.0	20%	95	20.8	20%	11/9/2018	24
Sanctuary Cove	292	292	100.0	99%	290	99.3	40%	10/29/2018	0
Stanley Terrace	96	96	100.0	100%	96	100.0	40%	11/14/2018	0
St Croix	246	243	98.8	99%	238	97.9	40%	11/1/2018	3
Summerlake	108	106	98.1	100%	106	100.0	40%	10/29/2018	2
Woodsdale Oaks	172	171	99.4	100%	171	100.0	70%	10/23/2018	1
Totals	6,548	6,301			4,385				247
* Figures in red show properties that are less than 90% occupied									
Total % rate of occupancy for all properties		96%							
Northwest Gardens - This is the first bond report (reporting period September 21 - October 20).									
Residents at Crystal Lakes - This is the first bond report (reporting period September 21 - October 20).									

MULTI-FAMILY COMPLIANCE MONITORING
MULTI-FAMILY BOND RENTAL OCCUPANCY REPORT KEY

The Rental Occupancy Report was prepared by staff from Certifications of Continuing Compliance reports received from Multi Family property management.

Column B represents the total number of units the property has.

Column C represents the number of units occupied during the reporting period.

Column D represents the percentage of units occupied versus the total number.

Column E represents the percentage of total units that were lower income occupied during the month of September, 2017.

Column F represents the number of lower income units occupied.

Column G represents the percentage of lower income units occupied versus the total number of units available.

Column H represents the lower income requirement per the Land Use Restriction Agreement.

Column I represents the date the Certificate of Compliance was received by Housing Finance Authority. Dates may vary from the 22nd of the previous month to the 14th of the following month since bond reports are submitted according to the time frame set in the LURA.

Column J represents the number of units vacant for each property.

Columns that are blank represent no report was received from property management.

**Housing Finance Authority of Broward County
December 19, 2018 – Board Meeting**

Broward Housing Solutions - Loan Agreement

Approve the Amended and Restated Promissory Note and Mortgage Deed and the Security agreement between BHS and the HFA in the amount of \$175,000 (\$25,000 forgiven after 15-years) for 15-years at 0% and monthly payments to HFA for \$972.22 to begin payments on February 1, 2019. The HFA also approved to review the loan in five (5) and ten (10) years to evaluate BHS' financial position.

Background

Broward County Community Development Corporation, Inc., d/b/a Broward Housing Solutions, Inc., (BHS) has provided affordable housing in Broward County for approximately twenty-three (23) years for the County's homeless population who suffer from mental illness and housing opportunities for very low, low and moderate-income individuals with special needs.

In 2003 the HFA board approved a zero percent interest loan for BHS in the amount of \$200,000 with an August 31, 2018 maturity date ("BHS Loan"). Loan proceeds were used to partially finance a new construction project comprised of eleven (11) rental units for persons with special needs. The project is located at 10100 Northwest 35th Street in the City of Coral Springs (Cluster 6) (the Property").

In September 2015 staff was advised that BHS was in the process of refinancing the first mortgage for various properties one of which was Cluster 6. In conjunction with the refinancing, City National Bank of Florida (City National), the first mortgage lender, would require changes to the existing subordinate debt documents.

On October 30, 2015, Staff received a second letter from BHS requesting that, if the HFA does not forgive the BHS Loan, would the HFA execute a subordination agreement as required by City National.

On November 10, 2015 the HFA Board: a) denied forgiveness of the BHS Loan and b) authorized staff and the Senior County Attorney to execute a loan subordination agreement for the BHS Loan. The Subordination Agreement was executed on December 9, 2015.

On September 10, 2018, Staff received a letter from BHS that Broward County's Homeless Initiative Partnership program grant in the amount of \$513,000 had been defunded. Due to this decrease in funding, BHS has indicated they are unable to meet their financial obligation to HFA in reference to the repayment of BHS Loan which was due on August 31, 2018.

At the Board meeting on September 19, 2018, the HFA approved to restructure BHS loan in the amount of \$200,000 to a \$175,000 loan (\$25,000 forgiven after 15-years) for 15-years at 0% and monthly payments to HFA for \$972.22 to begin payments on December 1, 2018. The HFA also approved to review the loan in five (5) and ten (10) years to assess BHS' financial position.

At the HFA meeting on October 17, 2018, staff requested to defer Item 4 on the consent agenda to review Broward County Ownership and Encumbrance (O&E) report on mortgages outstanding on the Property to date. Staff reviewed the current mortgages outstanding on the Property and their positions as listed below.

1 st Position	Sea Coast Nation Bank	\$1,552,000
2 nd Position	Broward County HOME Fund	\$ 501,020
3 rd Position	Broward County General Fund	\$ 100,000
4 th Position	Broward HFA	\$ 200,000

Present Situation

Staff is requesting Board to approve the Amended and Restated Promissory Note and Mortgage Deed and Security agreement between BHS and the HFA in the amount of \$175,000 (\$25,000 forgiven after 15-years) for 15-years at 0% and monthly payments to HFA for \$972.22 to begin payments on February 1, 2019. The HFA also approved to review the loan in five (5) and ten (10) years to evaluate BHS' financial position.

Attachments

1. HFA Resolution
 - Exhibit A - (Amend and Restated Promissory Note)
 - Exhibit B - (Amended and Restated Mortgage Deed and Security Agreement)

ATTACHMENT 1

RESOLUTION 2018 - 023

A meeting of the Housing Finance Authority of Broward County, Florida, was held at 5:30 p.m. on December 19, 2018, at 110 Northeast Third Street, Suite 201, Fort Lauderdale, Florida.

Presiding: _____

Present: _____

Absent: _____

Thereupon, _____, Chair of the Board of the Housing Finance Authority, introduced the following resolution ("Resolution"), which was read:

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA ("HOUSING FINANCE AUTHORITY"), APPROVING AN AMENDED AND RESTATED PROMISSORY NOTE ("NOTE") TO BE EXECUTED BY BROWARD COUNTY COMMUNITY DEVELOPMENT CORPORATION, INC. D/B/A BROWARD HOUSING SOLUTIONS ("BHS"), IN FAVOR OF THE HOUSING FINANCE AUTHORITY, MODIFYING THE TERMS OF A \$200,000 LOAN PREVIOUSLY EXTENDED BY THE HOUSING FINANCE AUTHORITY TO BHS THAT HAS MATURED; APPROVING AND AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED MORTGAGE DEED AND SECURITY AGREEMENT ("MORTGAGE"); AUTHORIZING THE PROPER OFFICERS OF THE HOUSING FINANCE AUTHORITY TO EXECUTE ALL OTHER DOCUMENTS AND DO ALL THINGS NECESSARY OR ADVISABLE IN CONNECTION WITH THE NOTE OR THE MORTGAGE; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, on August 3, 2003, Broward County Community Development Corporation, Inc. d/b/a Broward Housing Solutions ("BHS"), executed a Mortgage Deed

and Security Agreement in favor of the Housing Finance Authority of Broward County, Florida (“Housing Finance Authority”), recorded in the Official Records Book 36001, Page 62, of Broward County, Florida, in the principal sum of Two Hundred Thousand Dollars (\$200,000) (“Original Mortgage”), as evidenced by that certain Promissory Note in the same amount (“Original Note”) of even date therewith.

WHEREAS, the Original Note has matured and was payable in full on August 28, 2018.

WHEREAS, BHS provides affordable housing to low, very-low, and moderate income families, and in order to continue to provide such services, BHS has requested that the Housing Finance Authority modify the repayment terms of the obligations under the Original Note secured by the Original Mortgage.

WHEREAS, on September 19, 2018, the Board considered and approved a debt restructuring option presented by BHS and authorized the preparation of the necessary agreements to document the repayment terms set forth in the debt restructuring option approved by the Board.

WHEREAS, the Board has determined that it is in the best interest of the Housing Financing Authority to approve and authorize an Amended and Restated Promissory Note modifying the repayment terms of the Original Note, and to authorize and approve the execution of an Amended and Restated Mortgage Deed and Security Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA:

Section 1. The recitals set forth in the preamble to this Resolution are true, accurate, and deemed as being incorporated herein by this reference as though set forth in full hereunder.

Section 2. The Board hereby approves the Amended and Restated Promissory Note as presented at this meeting and attached hereto as Exhibit A, modifying the repayment terms of the Original Note.

Section 3. The Board hereby approves and authorizes the execution of the Amended and Restated Mortgage Deed and Security Agreement (“Mortgage”), by the Chair or Vice-Chair of the Housing Finance Authority as presented at this meeting and attached hereto as Exhibit B.

Section 4. The officers, agents, and employees of the Housing Finance Authority are hereby authorized and directed to do all acts and things required of them by the Mortgage and this Resolution and to execute and deliver any and all additional documents, instruments, certificates, and affidavits necessary or advisable to effectuate the foregoing.

Section 5. Severability.

If any portion of this Resolution is determined by any court to be invalid, the invalid portion will be stricken, and such striking will not affect the validity of the remainder of this Resolution. If any court determines that this Resolution, in whole or in part, cannot be legally applied to any individual, group, entity, property, or circumstance, such determination will not affect the applicability of this Resolution to any other individual, group, entity, property, or circumstance.

Section 6. Effective Date.

This Resolution is effective upon adoption.

ADOPTED THIS 19th day of December, 2018.

Upon motion of _____ , seconded by _____

the foregoing Resolution was adopted by the following votes:

AYES: _____

NAYS: _____

STATE OF FLORIDA)
)ss:
COUNTY OF BROWARD)

I, DONNA JARRETT-MAYS, Secretary of the Housing Finance Authority of Broward County, Florida, DO HEREBY CERTIFY that the foregoing is an accurate copy of the Resolution of the Housing Finance Authority adopted at a meeting held on December 19, 2018, as set forth in the official minutes of the Housing Finance Authority, related in any way to the approval and authorization of (i) the Amended and Restated Promissory Note by Broward County Community Development Corporation, Inc. d/b/a Broward Housing Solutions (“BHS”) in favor of the Housing Finance Authority and (ii) the execution of Amended and Restated Mortgage Deed and Security Agreement by and between BHS and the Housing Finance Authority.

I DO HEREBY FURTHER CERTIFY that said meeting was duly called and held in accordance with Chapter 286, Florida Statutes.

WITNESS my hand and the corporate seal of said Housing Finance Authority, this 19th day of December, 2018.

HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA

By: DONNA JARRETT-MAYS
Secretary

(SEAL)

EXHIBIT A

AMENDED AND RESTATED PROMISSORY NOTE

AMENDED AND RESTATED PROMISSORY NOTE

THIS AMENDED AND RESTATED PROMISSORY NOTE AMENDS AND RESTATES IN ITS ENTIRETY THAT CERTAIN PROMISSORY NOTE IN THE AMOUNT OF \$200,000 EXECUTED ON AUGUST 28, 2003, BY BROWARD COUNTY COMMUNITY DEVELOPMENT CORPORATION, INC. D/B/A BROWARD HOUSING SOLUTIONS IN FAVOR OF THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA ("ORIGINAL NOTE"), IN ORDER TO MODIFY THE PAYMENT TERMS OF THE ORIGINAL NOTE.

\$200,000.00

Fort Lauderdale, Florida

For value received, Broward County Community Development Corporation, Inc. d/b/a Broward Housing Solutions, a Florida not for profit corporation ("Maker"), agrees and promises to pay to the order of the Housing Authority of Broward County, Florida, a public body corporate and politic ("Holder"), the principal sum of Two Hundred Thousand Dollars (\$200,000), with interest thereon at a rate of zero percent (0%) per annum from the date hereof until the Maturity Date (as defined below). The interest and principal due hereunder are payable in lawful money of the United States of America at 110 Northeast 3rd Street, Suite 300, Fort Lauderdale, Florida 33301, in accordance with the terms of this Amended and Restated Promissory Note ("Note").

This Note is secured by an Amended and Restated Mortgage Deed and Security Agreement of even date herewith ("Mortgage"), executed by Maker in favor of Holder, as security for the loan evidenced by this Note.

Beginning on February 1, 2019, and on the same day of each and every calendar month thereafter through the term of this Note ("Monthly Payment Dates"), Maker shall make payments of principal in an amount equal to Nine Hundred Seventy-two and 22/100 Dollars (\$972.22) per monthly payment ("Monthly Payment Amount"). Any and all remaining unpaid principal of, and interest on, this Note shall be due and payable in full on February 1, 2034 ("Maturity Date"). Notwithstanding the above, on the Maturity Date Holder shall forgive Twenty-five Thousand Dollars (\$25,000) of the remaining outstanding principal balance due under this Note, provided that Maker has complied with all other obligations and covenants of Maker under this Note, the Mortgage, or any other related agreement, as determined by Holder.

In the event any payment due hereunder is not received by Holder within fifteen (15) days after the due date, Maker shall pay to Holder a late charge of twelve percent (12%) of such amount which is overdue, with such late charge due and payable immediately without demand by Holder.

The indebtedness evidenced by this Note may be prepaid in whole or in part at any time without penalty or premium.

During the periods between (i) December 1, 2023, and February 1, 2024, and (ii) December 1, 2028, and February 1, 2029, Holder shall have the right, but not the obligation, to require Maker to amend this Note, the Mortgage, and related loan documents, in order to modify the terms thereof, including modifications to the Monthly Payment Dates, the Monthly Payment Amount, the Maturity Date, and the amount of principal to be forgiven, after a review by Holder of the financial condition of Maker in order to determine Maker's ability to pay.

Maker hereby agrees and covenants that it will only use, and has only used, the proceeds of this Note to continue to finance the construction costs of a multifamily rental apartment building containing eleven (11) units on the property in Coral Springs, Florida, which is the subject of the

Mortgage, hereinafter referred to as the "Mortgaged Property." Maker also agrees that the Mortgaged Property will only be, and has only been, used to house persons with very low, low, and moderate incomes in accordance with Part 4, Chapter 159, Florida Statutes, and the Rules and Regulations of the Housing Finance Authority of Broward County, Florida.

If there is a default in payment of principal or interest due under this Note, including the Monthly Payment Amounts, or a default in the performance of any of the covenants or agreements contained in this Note or the Mortgage, that continues for a period of thirty (30) days, then, at the option of Holder, the principal sum then remaining unpaid with accrued interest shall immediately become due and collectible without notice, time being of the essence of this Note, the principal sum and accrued interest shall both bear interest at the highest rate allowable by law from the due date (without regard to the grace period) until paid, and the Mortgage securing such debt shall become subject to foreclosure proceedings at the election of Holder. All sums paid under this Note shall be credited first to accrued interest and then to principal.

Maker and each endorser waives presentment, protest, notice of protest, and notice of dishonor and agrees to pay all attorneys' fees and expenses incurred by Holder in the enforcement of this Note and foreclosure of the Mortgage, prior or subsequent to judgment and in any and all trial and appellate tribunals, whether suit be brought or not if, after the Maturity Date or the occurrence of a default under this Note or the Mortgage, counsel shall be employed to collect this Note.

The effect of this Note is to amend and restate the Original Note. This Note shall constitute a modification of the terms of the Original Note and evidences the same indebtedness that existed under the Original Note. To the extent that any rights, benefits, or provisions in favor of Holder existed in the Original Note as of the date hereof, then such rights, benefits, or provisions are acknowledged to be and to continue to be February from and after the date of execution of the Original Note. All references to the Original Note in any agreement, instrument, or document executed or delivered in connection with this Note or the Original Note shall be deemed to refer to this Note, as the same may be amended, restated, or otherwise modified from time to time.

[Signature Page Follows]

IN WITNESS WHEREOF, MAKER has executed this Amended and Restated Promissory Note.

WITNESSES:

BROWARD COUNTY COMMUNITY
DEVELOPMENT CORPORATION, INC.
D/B/A BROWARD HOUSING SOLUTIONS

Signature

By: _____
Authorized Signor

Print Name of Witness above

Print Name and Title

Signature

_____ day of _____, 20____

Print Name of Witness above

ATTEST:

Corporate Secretary or other person
authorized to attest

(CORPORATE SEAL OR NOTARY)

EXHIBIT B

AMENDED AND RESTATED MORTGAGE DEED AND SECURITY AGREEMENT

Prepared by:
Alicia Lobeiras, Esq.
Office of the Broward County Attorney
Governmental Center
115. S. Andrews Ave.
Fort Lauderdale, Florida 33301

Return to:
Housing Finance Authority of Broward County
110 NE 3rd Street, 3rd Floor
Fort Lauderdale, Florida 33301

AMENDED AND RESTATED MORTGAGE DEED AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED MORTGAGE DEED AND SECURITY AGREEMENT ("Mortgage") is made this ____ day of _____, 20__, between Broward County Community Development Corporation, Inc. d/b/a Broward Housing Solutions, a Florida not for profit corporation ("Mortgagor"), and Housing Finance Authority of Broward County, a public body corporate and politic of the State of Florida ("Mortgagee").

A. Mortgagor executed a Mortgage Deed and Security Agreement in favor of Mortgagee dated August 28, 2003, recorded in the Official Records Book 36001, Page 62, of Broward County, Florida, in the principal sum of Two Hundred Thousand Dollars (\$200,000) ("Original Mortgage"), as evidenced by that certain Promissory Note ("Original Note") of even date therewith.

B. The Original Note matured and was payable in full on August 28, 2018.

C. Mortgagor has requested a modification of the repayment terms of the obligations under the Original Note secured by the Original Mortgage.

D. Mortgagor provides affordable housing to low, very-low, and moderate income families in Broward County and, in order to allow Mortgagor to continue to provide such services, Mortgagee has agreed to amend and restate the Original Note to modify the repayment terms of the obligations therein pursuant to an Amended and Restated Promissory Note, in the form set forth in Exhibit A to this Mortgage ("Note").

E. Mortgagor is executing and delivering this Mortgage, amending and restating the Original Mortgage in its entirety, to secure the obligations owed to Mortgagee under the Note.

NOW, THEREFORE, for good and valuable consideration, and also in consideration of the aggregate sum named in the Note, the Mortgagor hereby ratifies, without interrupting or otherwise impairing or affecting the lien and priority of the Original Mortgage, the grant, bargain, sale, alienage, remise, conveyance, and confirmation unto the Mortgagee of all the certain land of which the Mortgagor is now seized and in possession situated at 10100 N.W. 35th Street, Coral Springs, Florida ("Property"), more particularly described as follows:

Coral Springs City Center, Commercial Sec 3 64-4-B
Lot 13 and 14, Block A
Folio Numbers 8121 05 0130 and 8121 05 0140

To Have and to Hold the same, together with the tenements, hereditaments, and appurtenances thereto belonging, and the rents, issues, and profits thereof, unto the Mortgagee, in fee simple. Mortgagor and Mortgagee hereby verify and confirm the legal description and all factual information in this Mortgage as being true and correct as of this time. Mortgagor and Mortgagee further agree any errors found in this Mortgage will be corrected subsequent to the signing of this Agreement with no further liability incurred by counsel for either Mortgagor or Mortgagee. Mortgagor and Mortgagee further acknowledge that this Mortgage was prepared by counsel for Mortgagee for the benefit of Mortgagor and that such instrument was prepared by counsel for Mortgagee for the benefit of Mortgagor and that such instrument has been reviewed by Mortgagor and/or Mortgagor's counsel on their behalf.

The Mortgagor hereby ratifies the grant to the Mortgagee of a fourth lien security interest in all machinery, apparatus, equipment, fittings, fixtures, furniture, furnishings, chattels, and articles of personal property of every nature whatsoever, and products thereof situated on or attached to said Property, including all trade, domestic, and ornamental fixtures now or hereafter owned by Mortgagor and located in, upon, or under said Property or any part thereof and used or usable in connection with any construction and/or present or future operation of said Property, all of which foregoing items set forth in this paragraph are hereby declared to be part of this real estate and covered by this Mortgage, together also with all additions thereto and replacements thereof (Mortgagor hereby agreeing with respect to all additions and replacements, to execute and deliver from time to time such further instruments as may be requested by Mortgagee to confirm their inclusion herein) (collectively with the Property, the "Mortgaged Property").

Mortgagor covenants that the Mortgagor is indefeasibly seized of the Property in fee simple; that the Mortgagor has good right and lawful authority to convey the Property as aforesaid; that the Mortgagor will make such further assurances to perfect the fee simple title to the Property in the Mortgagee as may reasonably be required; that the Mortgagor hereby fully warrants the title to the Property and will defend the same against lawful claims of all person whomsoever; and that the Property is free and clear of all encumbrances, except for those existing as of the date of this Note and disclosed by Mortgagor to Mortgagee.

Mortgagor covenants and agrees not to sell, convey, transfer, or further encumber any interest in all or any part of the Mortgaged Property without the prior written consent of Mortgagee, and any such sale, conveyance, transfer, or encumbrance made without Mortgagee's prior written consent shall be void. If any person should obtain or be discovered to have an interest in all or any part of the Mortgaged Property, whether superior, equal, or subordinate to this Mortgage or the lien hereof, without prior written consent of Mortgagee, such event shall be deemed to be a transfer by Mortgagor and an event of default hereunder. For purposes of this section, any merger of Mortgagor or change in ownership of any of the outstanding shares thereof (if a corporation) or transfer of any partnership interests (if a partnership), from and after the date hereof shall be deemed to be a transfer of the Mortgaged Property.

Provided Always, that if the Mortgagor shall pay to the Mortgagee the full outstanding principal balance of the Note and any accrued and unpaid interest thereon, and shall perform, comply with, and abide by each and every agreement, stipulation, condition, and covenant of the Note and of this Mortgage, then this Mortgage and the estate hereby created, shall cease, terminate, and become null and void.

And the Mortgagor hereby further covenants and agrees to pay promptly when due the principal and interest and other sums of money provided for in the Note and this Mortgage, in accordance with the terms of the Note; to pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on the Property; to permit, commit, or suffer no waste, impairment, or deterioration of the Property or the improvements thereon at any time; to keep the buildings now or hereafter on the Property fully insured in a sum of not less than its highest insurable value in a company or companies acceptable to

the Mortgagee, the policy or policies to be held by and payable to the Mortgagee, and in the event any sum of money becomes payable by virtue of such insurance the Mortgagee shall have the right to receive and apply the same to the indebtedness hereby secured, accounting to the Mortgagor for any surplus; to pay all costs, charges, and expenses, including attorneys' fees and title searches, reasonably incurred, or paid by the Mortgagee because of the failure of the Mortgagor to promptly and fully comply with the agreements, stipulations, conditions, and covenants of the Note and this Mortgage, or either; to perform, comply with and abide by each and every agreement, stipulation, condition, and covenant set forth in the Note and this Mortgage, or either. In the event Mortgagor fails to pay when due any tax, assessment, insurance premium, or other sums of money payable by virtue of the Note and this Mortgage, or either, the Mortgagee may pay the same, without waiving or affecting the option to foreclose, or any other right hereunder, and all such payments shall bear interest from the date thereof at the highest lawful rate then allowed by the laws of the state of Florida.

Mortgagor shall execute and deliver to Mortgagee and to any subsequent holder hereof, from time to time, upon demand, any further instrument or instruments, including, but not limited to, mortgages, security agreements, financing statements, assignments, and renewal and substitution notes, so as to reaffirm, to correct, and to perfect the evidence of the obligation hereby secured and the legal security title of Mortgagee to all or any part of the Mortgaged Property intended to be hereby mortgaged, whether or not mortgaged, later substituted for, or acquired subsequent to the date of this Mortgage and extensions or modifications hereof.

If any sum of money herein referred to is not promptly paid within fifteen (15) days after the same becomes due, or if each and every agreement, stipulation, condition, and covenant of the Note and this Mortgage, or either, are not fully performed, complied with, and abided by, then the entire sum mentioned in the Note, and this Mortgage, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the Mortgagee, become and be due and payable, anything in the Note or herein to the contrary notwithstanding. Failure by the Mortgagee to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under the Note or this Mortgage accrued or thereafter accruing.

This Amended and Restated Mortgage Deed and Security Agreement is the mortgage referred to in the Note, as may be amended, modified, or supplemented from time to time, and the Note is incorporated by reference herein as if set forth in full herein. A default in the Note shall constitute a default in this Mortgage. The effect of this Mortgage to amend and restate the Original Mortgage. All references to the Original Mortgage in any agreement, instrument, or document executed or delivered in connection with this Mortgage or the Original Mortgage shall be deemed to refer to this Mortgage, as the same may be amended, restated, or otherwise modified from time to time.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF this Amended and Restated Mortgage Deed and Security Agreement has been executed as of the date first above written.

WITNESSES:

BROWARD COUNTY COMMUNITY
DEVELOPMENT CORPORATION, INC. D/B/A
BROWARD HOUSING SOLUTIONS

Signature

By: _____
Authorized Signor

Print Name of Witness above

Print Name and Title

Signature

_____ day of _____, 20____

Print Name of Witness above

ATTEST:

Corporate Secretary or other person authorized to
attest

(CORPORATE SEAL OR NOTARY)

WITNESSES:

Signature

(Print or Type Name)

Signature

(Print or Type Name)

MORTGAGEE:

HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA

By: _____

Name: _____

Title: Chair

[SEAL]

ATTEST:

By: _____
Secretary

EXHIBIT A

[To be attached]

**Housing Finance Authority of Broward County
December 19, 2018 – Board Meeting**

Dufresne CPA Services, PA - Accounting Services RLI #20190630-AS-3 (Agreement)

Background

On June 30, 2018, the board approved the Request for Letters Interest (RLI) No. 20190630-AS-3 to provide the HFA with Accounting Services in the area of monthly and annual financial statements for its Single-Family and Multi-Family Mortgage Revenue Bonds and the HFA operations accounting. In addition, the accountant will assist HFA and staff with capital and strategic planning, IRS communication, investment committee participation and other tasks upon request. One firm submitted a proposal in response to the RLI deadline dated July 27, 2018.

On September 19, 2018, the HFA board direct staff to negotiate an agreement with Dufresne CPA Services, PA.

Present Situation

On October 9, 2019 Staff and Dufresne CPA Services, PA negotiated and agreed to the terms and scope of services within the RLI, including the compensation plan under Article 4 within the Agreement (Attachment 1, Exhibit A).

2019 – 2022 Compensation Plan

General Fund Operations Fees

General Fund Operations Fees will be billed in the amount of \$3,500 per month, which includes all fees for services and out-of-pocket expenses, exclusive of the fees for services to be billed hourly as specified in the Agreement. Dufresne CPA Services, PA has increased its level of service during the term of the existing contract as follows:

- Replaced monthly cash basis financial statements with accrual based financial statements that represent more accurately the financial condition of the HFA
- Added a detailed memo highlighting the important changes and two new financial statements to board package: a balance sheet and profit and loss comparing prior year-to-date balances to current month year to date balances
- Respond to HFA board members questions and add schedules to address the requests including change in unrealized gain/loss, disclosure of accounts receivable over 60 days, schedules required by investment committee policy, professional fees detail
- Investment committee participation and preparation of schedules of investments
- Respond to IRS inquiries on behalf of HFA

Annual audit support for General Fund Operations Fees will be billed in the amount of \$3,850 per month during the audit period beginning September 1 and ending March 31 of each year, which includes all fees for services required to deliver in accordance with the Broward County timeline the financial statements to be audited, exclusive of the fees for additional services to be billed hourly. Dufresne CPA Services, PA has increased its level of service during the term of the existing contract as follows:

- Prepare all financial statement disclosures that were previously drafted by audit firm rather than HFA staff
- Add detailed pension footnotes and related required supplementary information to comply with new GASB reporting requirements
- Implement applicable GASB standards, specifically pension and for fiscal 2018 “other post-employment benefits” with other GASB pronouncements scheduled for future fiscal years
- Post all journal entries and provide audit firm with supporting documentation
- Develop new schedules in response to requests for new information required by implementation of professional standards that change each year

Single-Family and Multi-Family Mortgage Revenue Bond Compilation Services Fees

Single-Family and Multi-Family Mortgage Revenue Bond compilation services fees total \$36,900 for eleven bond issues and will be billed at the time the reports are delivered. The fees will be increased for new bond issues that are added to the scope of services and reduced for bond issues that are retired and removed from the scope of services.

Summary

This results in a total annual fee for all work in the amount of \$105,850 (\$36,900 for eleven bond issues and \$68,950 for monthly and annual general fund operations services) excluding fees for additional services, if any, to be billed hourly as may be mutually agreed to between the two parties.

Recommendation

Authorize execution of an agreement with Dufresne CPA Services, PA for a three (3) year term with the option to extend the Agreement for two (2) one (1) year extensions at the HFA’s sole discretion. This Agreement (Exhibit “A”) will cover the external accounting services starting July 1, 2019.

Attachment

1. HFA Resolution (Exhibit A- Agreement)

ATTACHMENT 1

RESOLUTION 2018 - 027

A meeting of the Housing Finance Authority of Broward County, Florida was held at 5:30 p.m. on December 19, 2018, at 110 Northeast Third Street, Suite 201, Fort Lauderdale, Florida.

Presiding: _____

Present: _____

Absent: _____

Thereupon, _____, Chair of the Board of the Housing Finance Authority, introduced the following resolution, which was read:

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA ("HOUSING FINANCE AUTHORITY"), APPROVING AND AUTHORIZING EXECUTION OF THE AGREEMENT BETWEEN HOUSING FINANCING AUTHORITY AND DUFRESNE CPA SERVICES, PA ("AGREEMENT"); AUTHORIZING THE PROPER OFFICERS OF THE HOUSING FINANCE AUTHORITY TO EXECUTE ALL OTHER DOCUMENTS AND DO ALL THINGS NECESSARY OR ADVISABLE IN CONNECTION WITH ENTERING INTO THE AGREEMENT; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, on June 30, 2018, the Housing Finance Authority of Broward County, Florida ("Housing Finance Authority"), approved the Request for Letters of Interest ("RLI") # 20190630-AS-3 to provide the Housing Finance Authority with accounting services relating to the monthly and annual financial statements for the

Housing Finance Authority's single-family and multi-family mortgage revenue bonds and the Housing Finance Authority's operations accounting ("Accounting Services");

WHEREAS, on September 19, 2018, the Housing Finance Authority approved the final ranking of the qualified accounting firm for RLI # 20190630-AS-3 and selected Dufresne CPA Services, PA ("Dufresne"), as the provider of the Accounting Services; and

WHEREAS, the Board has determined that it is in the best interest of the Housing Finance Authority to enter into an agreement with Dufresne for the provision of the Accounting Services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA:

Section 1. The recitals set forth in the preamble to this Resolution are true, accurate, and deemed as being incorporated herein by this reference as though set forth in full hereunder.

Section 2. The Board hereby approves and authorizes the execution of the Agreement between the Housing Finance Authority and Dufresne for Accounting Services ("Agreement"), by the Chair or Vice-Chair of the Housing Finance Authority as presented at this meeting and substantially in the form attached hereto as Exhibit A.

Section 3. The officers, agents, and employees of the Housing Finance Authority are hereby authorized and directed to do all acts and things required of them by the Agreement and this Resolution and to execute and deliver any and all additional documents, instruments, certificates, and affidavits necessary or advisable to effectuate the foregoing.

Section 4. Severability.

If any portion of this Resolution is determined by any court to be invalid, the invalid portion will be stricken, and such striking will not affect the validity of the remainder of this Resolution. If any court determines that this Resolution, in whole or in part, cannot be legally applied to any individual, group, entity, property, or circumstance, such determination will not affect the applicability of this Resolution to any other individual, group, entity, property, or circumstance.

Section 5. Effective Date.

This Resolution is effective upon adoption.

ADOPTED THIS 19th day of December, 2018.

Upon motion of _____ , seconded by _____

the foregoing Resolution was adopted by the following votes:

AYES: _____

NAYS: _____

STATE OF FLORIDA)
)ss:
COUNTY OF BROWARD)

I, DONNA JARRETT-MAYS, Secretary of the Housing Finance Authority of Broward County, Florida, DO HEREBY CERTIFY that the foregoing is an accurate copy of the Resolution of the Housing Finance Authority adopted at a meeting held on December 19, 2018, as set forth in the official minutes of the Housing Finance Authority, related to the approval and authorization of the Agreement between the Housing Finance Authority and Dufresne for Accounting Services.

I DO HEREBY FURTHER CERTIFY that said meeting was duly called and held in accordance with Chapter 286, Florida Statutes.

WITNESS my hand and the corporate seal of said Housing Finance Authority, this 19th day of December, 2018.

HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA

By: DONNA JARRETT-MAYS,
Secretary

(SEAL)

EXHIBIT A
AGREEMENT

**AGREEMENT BETWEEN HOUSING FINANCE AUTHORITY OF BROWARD
COUNTY, FLORIDA, AND DUFRESNE CPA SERVICES, PA
FOR ACCOUNTING SERVICES**

This Agreement (“Agreement”) is made and entered into by and between HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA, a public body and politic created under the laws of the State of Florida (“HFA”) and DUFRESNE CPA SERVICES, PA, a Florida corporation (“Dufresne”) (collectively referred to as the “Parties”).

RECITALS

A. The HFA desires to procure the services of an accounting firm to provide accounting services to the HFA.

B. The HFA advertised a Request for Letters of Interest, RLI # 20190630-AS3, established and participated in a selection process, and selected Dufresne as the provider.

C. The HFA and Dufresne wish to enter into this Agreement to formalize the terms and conditions of their arrangement.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS

1.1 **Board** means the Board of the HFA.

1.2 **Contract Administrator** means the Executive Director of the HFA, or such other person designated by same in writing.

1.3 **Contract Year** means the period beginning on the Effective Date (as herein defined) and ending on the first anniversary thereof (Contract Year 1), and each succeeding twelve (12) month period thereafter during the term of this Agreement (referred to as Contract Year 2, Contract Year 3, etc.).

1.4 **Services** means all work required by Dufresne under this Agreement, including, without limitation, all deliverables, consulting, training, project management, or other services specified in Exhibit A.

1.5 **Subcontractor** means an entity or individual providing services to the HFA through Dufresne for all or any portion of the work under this Agreement. The term “Subcontractor” shall include all subconsultants.

ARTICLE 2. EXHIBITS

The following exhibits are attached hereto and incorporated into this Agreement:

Exhibit A	Scope of Services
Exhibit B	Fee Schedule
Exhibit C	Minimum Insurance Coverages

ARTICLE 3. SCOPE OF SERVICES

3.1 Scope of Services. Dufresne shall perform all work identified in this Agreement including, without limitation, the work specified in Exhibit A (the “Scope of Services”). The Scope of Services is a description of Dufresne’s obligations and responsibilities and is deemed to include preliminary considerations and prerequisites, and all labor, materials, equipment, and tasks that are such an inseparable part of the work described that exclusion would render performance by Dufresne impractical, illogical, or unconscionable.

3.2 Dufresne acknowledges and agrees that the Contract Administrator has no authority to make changes that would increase, decrease, or otherwise modify the Scope of Services to be provided under this Agreement.

ARTICLE 4. TERM AND TIME OF PERFORMANCE

4.1 Term. The term of this Agreement shall begin on July 1, 2019 (“Effective Date”), and shall end on June 30, 2022 (“Initial Term”).

4.2 Extensions. The Board shall have the option to renew this Agreement for two (2) additional one (1) year terms (each an “Extension Term”) by sending written notice of renewal to Dufresne at least thirty (30) days prior to the expiration of the then-current term.

4.3 Additional Extension. In the event unusual or exceptional circumstances, as determined in the sole discretion of the Executive Director of the HFA, render the exercise of an Extension Term not practicable, or if no extension is available and expiration of this Agreement would, as determined by the Executive Director of the HFA, result in a gap in the provision of services necessary for the ongoing operations of the HFA, then the Executive Director of the HFA may extend this Agreement on the same terms and conditions for periods not to exceed six (6) months in the aggregate. The Executive Director of the HFA may exercise this option by written notice stating the duration of the extended period, which notice shall be provided to Dufresne at least thirty (30) days prior to the end of the then-current term.

4.4 Extension Rates and Terms. For any extension beyond the Initial Term, Dufresne shall be compensated at the rates set forth in Exhibit B. Dufresne shall

continue to provide the Services upon the same terms and conditions as set forth in this Agreement for such extended period.

4.5 Fiscal Year. The continuation of this Agreement beyond the end of any HFA fiscal year is subject to both the appropriation and availability of funds in accordance with Chapter 129, Florida Statutes.

4.6 Time of the Essence. Time is of the essence in performing the duties, obligations, and responsibilities required by this Agreement.

ARTICLE 5. COMPENSATION

5.1 Fees.

5.1.1. The HFA agrees to pay Dufresne, in the manner specified in Section 5.2, for Services actually performed and completed pursuant to this Agreement, in accordance with the fee schedule set forth in Exhibit B, which amount shall be accepted by Dufresne as full compensation for all such work. No amount shall be paid to Dufresne to reimburse its expenses or out-of-pocket costs.

5.1.2. The maximum amount payable by the HFA per Contract Year for monthly bookkeeping services, annual services, and current bond issue compilations (as such services are described in paragraphs (1), (2), and (4) of Exhibit A) is One Hundred Five Thousand Eight Hundred Fifty Dollars (\$105,850). It is acknowledged and agreed by Dufresne that this amount is the maximum payable per Contract Year, and constitutes a limitation upon the HFA's obligation to compensate Dufresne, for the monthly bookkeeping services, annual services, and current bond issue compilations, related to this Agreement. This maximum amount, however, does not constitute a limitation, of any sort, upon Dufresne's obligation to perform all items of work required by or which can be reasonably inferred from the Scope of Services.

5.1.3. If, upon mutual written agreement of the Parties, Dufresne performs Other Services, as detailed in paragraph (3) of Exhibit A, the Other Services will be payable at the hourly rates set forth in paragraph (3) of Exhibit B. Amounts paid by the HFA for Other Services shall not be limited by the maximum amount payable under Section 5.1.2.

5.1.4 If, upon mutual written agreement of the Parties, the HFA requests from Dufresne bond issue compilations for additional bond issues, as detailed in paragraph (5) of Exhibit A, the new bond issue compilations will be payable at the rates set forth in paragraph (5) of Exhibit B. Amounts paid by the HFA for additional bond issue compilations shall not be limited by the maximum amount payable under Section 5.1.2.

5.2 Method of Billing and Payment.

5.2.1 Dufresne may submit invoices to the HFA for compensation no more often than on a monthly basis, but only after the Services for which the invoices are

submitted have been completed. An original invoice plus one (1) copy are due within fifteen (15) days after the end of the month covered by the invoice, except that the final invoice must be received no later than sixty (60) days after expiration or earlier termination of this Agreement. Invoices shall designate the Services performed and, as applicable, the personnel, hours, tasks, or other details as requested by the Contract Administrator.

5.2.2 The HFA shall pay Dufresne within thirty (30) days after receipt of Dufresne's proper invoice, as required under the "Broward County Prompt Payment Ordinance," Section 1-51.6, Broward County Code of Ordinances. To be deemed proper, all invoices must comply with the requirements set forth in this Agreement and must be submitted on the then-current form and pursuant to instructions prescribed by the Contract Administrator. Payment may be withheld for failure of Dufresne to comply with a term, condition, or requirement of this Agreement. Payment shall be made to Dufresne at the address designated in the Notices section.

5.3 Subcontractors. Dufresne shall invoice all Subcontractor fees, whether paid on a "lump sum" or other basis, to the HFA with no markup. All Subcontractor fees shall be invoiced to the HFA in the actual amount paid by Dufresne.

5.4 Withholding by the HFA. Notwithstanding any provision of this Agreement to the contrary, the HFA may withhold, in whole or in part, payment to the extent necessary to protect itself from loss on account of inadequate or defective work that has not been remedied or resolved in a manner satisfactory to the Contract Administrator or failure to comply with any provision of this Agreement. The amount withheld shall not be subject to payment of interest by the HFA.

ARTICLE 6. REPRESENTATIONS AND WARRANTIES

6.1 Representation of Authority. Dufresne represents and warrants that this Agreement constitutes the legal, valid, binding, and enforceable obligation of Dufresne, and that neither the execution nor performance of this Agreement constitutes a breach of any agreement that Dufresne has with any third party or violates any law, rule, regulation, or duty arising in law or equity applicable to Dufresne. Dufresne further represents and warrants that execution of this Agreement is within Dufresne's legal powers, and each individual executing this Agreement on behalf of Dufresne is duly authorized by all necessary and appropriate action to do so on behalf of Dufresne and does so with full legal authority.

6.2 Solicitation Representations. Dufresne represents and warrants that all statements and representations made in Dufresne's proposal, bid, or other supporting documents submitted to the HFA in connection with the solicitation, negotiation, or award of this Agreement, including during the procurement or evaluation process, were true and correct when made and are true and correct as of the date Dufresne executes this Agreement, unless otherwise expressly disclosed in writing by Dufresne.

6.3 Contingency Fee. Dufresne represents that it has not paid or agreed to pay any person or entity, other than a bona fide employee working solely for Dufresne, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

6.4 Truth-In-Negotiation Representation. Dufresne's compensation under this Agreement is based upon its representations to the HFA, and Dufresne certifies that the wage rates, factual unit costs, and other information supplied to substantiate Dufresne's compensation, including without limitation in the negotiation of this Agreement, are accurate, complete, and current as of the date Dufresne executes this Agreement. Dufresne's compensation will be reduced to exclude any significant sums by which the contract price was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs.

6.5 Public Entity Crime Act. Dufresne represents that it is familiar with the requirements and prohibitions under the Public Entity Crime Act, Section 287.133, Florida Statutes, and represents that its entry into this Agreement will not violate that Act. Dufresne further represents that there has been no determination that it committed a "public entity crime" as defined by Section 287.133, Florida Statutes, and that it has not been formally charged with committing an act defined as a "public entity crime" regardless of the amount of money involved or whether Dufresne has been placed on the convicted vendor list.

6.6 Discriminatory Vendor and Scrutinized Companies Lists. Dufresne represents that it has not been placed on the discriminatory vendor list as provided in Section 287.134, Florida Statutes. Dufresne further represents that it is not ineligible to contract with the HFA on any of the grounds stated in Section 287.135, Florida Statutes.

6.7 Warranty of Performance. Dufresne represents and warrants that it possesses the knowledge, skill, experience, and financial capability required to perform and provide all required Services under this Agreement, and that each person and entity that will provide Services under this Agreement is duly qualified to perform such services by all appropriate governmental authorities, where required, and is sufficiently experienced and skilled in the area(s) for which such person or entity will render Services. Dufresne represents and warrants that the Services under this Agreement shall be performed in a skillful and respectful manner, and that the quality of all such Services shall equal or exceed prevailing industry standards for the provision of such Services.

6.8 Domestic Partnership Requirement. Unless this Agreement is exempt from the provisions of the Broward County Domestic Partnership Act, Section 16½-157, Broward County Code of Ordinances, Dufresne certifies and represents that it will comply with the provisions of Section 16½-157 for the duration of this Agreement, and the contract language referenced in Section 16½-157 is deemed incorporated in this Agreement as though fully set forth in this section.

6.9 Breach of Representations. In entering into this Agreement, Dufresne acknowledges that the HFA is materially relying on the representations and warranties

of Dufresne stated in this article. The HFA shall be entitled to recover any damages it incurs to the extent any such representation or warranty is untrue. In addition, if any such representation or warranty is false, the HFA shall have the right, at its sole discretion, to terminate this Agreement without any further liability to Dufresne, to deduct from the compensation due Dufresne under this Agreement the full amount of any value paid in violation of a representation or warranty, or to recover all sums paid to Dufresne under this Agreement. Furthermore, a false representation may result in debarment from the HFA's competitive procurement activities.

ARTICLE 7. INDEMNIFICATION

Dufresne shall indemnify, hold harmless, and defend the HFA and all of the HFA's officers, agents, servants, and employees (collectively, "Indemnified Party") from and against any and all causes of action, demands, claims, losses, liabilities, and expenditures of any kind, including attorneys' fees, court costs, and expenses, including through the conclusion of any appellate proceedings, raised or asserted by any person or entity not a party to this Agreement, and caused or alleged to be caused, in whole or in part, by any intentional, reckless, or negligent act or omission of Dufresne, its officers, employees, agents, or servants, arising from, relating to, or in connection with this Agreement (collectively, a "Claim"). In the event any Claim is brought against an Indemnified Party, Dufresne shall, upon written notice from the HFA, defend each Indemnified Party against each such Claim by counsel satisfactory to the HFA or, at the HFA's option, pay for an attorney selected by the Broward County Attorney to defend the Indemnified Party. The obligations of this section shall survive the expiration or earlier termination of this Agreement. To the extent considered necessary by the Contract Administrator and the Broward County Attorney, any sums due Dufresne under this Agreement may be retained by the HFA until all Claims subject to this indemnification obligation have been settled or otherwise resolved. Any amount withheld shall not be subject to payment of interest by the HFA.

ARTICLE 8. INSURANCE

8.1 For the duration of the Agreement, Dufresne shall, at its sole expense, maintain the minimum insurance coverages stated in Exhibit C in accordance with the terms and conditions of this article. Dufresne shall maintain insurance coverage against claims relating to any act or omission by Dufresne, its agents, representatives, employees, or Subcontractors in connection with this Agreement. The HFA reserves the right at any time to review and adjust the limits and types of coverage required under this article.

8.2 Dufresne shall ensure that "Broward County" and "HFA" are listed and endorsed as additional insureds, as stated in Exhibit C, on all policies required under this article.

8.3 On or before the Effective Date or at least fifteen (15) days prior to commencement of Services, Dufresne shall provide the HFA with a copy of all Certificates of Insurance or other documentation sufficient to demonstrate the insurance coverage required in this article. If and to the extent requested by the HFA, Dufresne

shall provide complete, certified copies of all required insurance policies and all required endorsements within thirty (30) days after the HFA's request.

8.4 Dufresne shall ensure that all insurance coverages required by this article shall remain in full force and effect for the duration of this Agreement and until all performance required by Dufresne has been completed, as determined by the Contract Administrator. Dufresne or its insurer shall provide notice to the HFA of any cancellation or modification of any required policy at least thirty (30) days prior to the effective date of cancellation or modification, and at least ten (10) days prior to the effective date of any cancellation due to nonpayment, and shall concurrently provide the HFA with a copy of its updated Certificates of Insurance evidencing continuation of the required coverage(s). Dufresne shall ensure that there is no lapse of coverage at any time during the time period for which coverage is required by this article.

8.5 Dufresne shall ensure that all required insurance policies are issued by insurers: (1) assigned an A.M. Best rating of at least "A-" with a Financial Size Category of at least Class VII; (2) authorized to transact insurance in the State of Florida; or (3) a qualified eligible surplus lines insurer pursuant to Section 626.917 or 626.918, Florida Statutes, with approval by Broward County's Risk Management Division.

8.6 If Dufresne maintains broader coverage or higher limits than the minimum insurance requirements stated in Exhibit C, the HFA shall be entitled to any such broader coverage and higher limits maintained by Dufresne. All required insurance coverages under this article shall provide primary coverage and shall not require contribution from any Broward County or HFA insurance, self-insurance or otherwise, which shall be in excess of and shall not contribute to the insurance required and provided by Dufresne.

8.7 Dufresne shall declare in writing any self-insured retentions or deductibles over the limit(s) prescribed in Exhibit C and submit to the HFA for approval at least fifteen (15) days prior to the Effective Date or commencement of Services. Dufresne shall be solely responsible for and shall pay any deductible or self-insured retention applicable to any claim against the HFA. The HFA may, at any time, require Dufresne to purchase coverage with a lower retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. Dufresne agrees that any deductible or self-insured retention may be satisfied by either the named insured or the HFA, if so elected by the HFA, and Dufresne agrees to obtain same in endorsements to the required policies.

8.8 Unless prohibited by the applicable policy, Dufresne waives any right to subrogation that any of Dufresne's insurers may acquire against the HFA, and agrees to obtain same in an endorsement of Dufresne's insurance policies.

8.9 Dufresne shall require that each Subcontractor maintain insurance coverage that adequately covers the Services provided by that Subcontractor on substantially the same insurance terms and conditions required of Dufresne under this article. Dufresne shall ensure that all such Subcontractors comply with these requirements and that

“Broward County” and “Housing Finance Authority of Broward County, Florida” are named as additional insureds under the Subcontractors’ applicable insurance policies.

8.10 In the event Dufresne or any Subcontractor fails to maintain the insurance required by this Agreement, the HFA may pay any costs of premiums necessary to maintain the required coverage and deduct such costs from any payment otherwise due to Dufresne. Dufresne shall not permit any Subcontractor to provide Services under this Agreement unless and until the requirements of this article are satisfied. If requested by the HFA, Dufresne shall provide, within one (1) business day, evidence of each Subcontractor’s compliance with this section.

8.11 If any of the policies required under this article provide claims-made coverage: (1) any retroactive date must be prior to the Effective Date; (2) the required coverage must be maintained after termination or expiration of the Agreement for at least the duration stated in Exhibit C; and (3) if coverage is canceled or nonrenewed and is not replaced with another claims-made policy form with a retroactive date prior to the Effective Date, Dufresne must obtain and maintain “extended reporting” coverage that applies after termination or expiration of the Agreement for at least the duration stated in Exhibit C.

ARTICLE 9. TERMINATION

9.1 This Agreement may be terminated for cause by the aggrieved party if the party in breach has not corrected the breach within ten (10) days after receipt of written notice from the aggrieved party identifying the breach. This Agreement may also be terminated for convenience by the Board. Termination for convenience by the Board shall be effective on the termination date stated in a written notice provided by the HFA, which termination date shall be not less than thirty (30) days after the date of such written notice. This Agreement may also be terminated by the Contract Administrator upon such notice as the Contract Administrator deems appropriate under the circumstances in the event the Contract Administrator determines that termination is necessary to protect the public health, safety, or welfare. If the HFA erroneously, improperly, or unjustifiably terminates for cause, such termination shall be deemed a termination for convenience and shall be effective thirty (30) days after such notice of termination for cause is provided.

9.2 This Agreement may be terminated for cause by the Board for reasons including, but not limited to, any of the following:

9.2.1 Dufresne’s failure to suitably perform the Services, failure to continuously perform the Services in a manner calculated to meet or accomplish the objectives in this Agreement, or repeated submission (whether negligent or intentional) for payment of false or incorrect bills or invoices; or

9.2.2 If Dufresne is a “scrutinized company” pursuant to Section 215.473, Florida Statutes, if Dufresne is placed on a “discriminatory vendor list” pursuant to Section 287.134, Florida Statutes, if Dufresne provides a false certification

submitted pursuant to Section 287.135, Florida Statutes, or upon the occurrence of any of the grounds stated in Section 287.135, Florida Statutes.

9.3 Notice of termination shall be provided in accordance with the “Notices” section of this Agreement, except that notice of termination by the Contract Administrator to protect the public health, safety, or welfare may be oral notice that shall be promptly confirmed in writing.

9.4 In the event this Agreement is terminated for convenience by the HFA, Dufresne shall be paid for any Services properly performed under this Agreement through the termination date specified in the written notice of termination, subject to any right of the HFA to retain any sums otherwise due and payable. Dufresne acknowledges that it has received good, valuable, and sufficient consideration from the HFA, the receipt and adequacy of which are acknowledged by Dufresne, for the HFA’s right to terminate this Agreement for convenience.

9.5 In addition to any right of termination stated in this Agreement, the HFA shall be entitled to seek any and all available remedies, whether stated in this Agreement or otherwise, available at law or in equity.

ARTICLE 10. EQUAL EMPLOYMENT OPPORTUNITY

No party to this Agreement may discriminate on the basis of race, color, sex, religion, national origin, disability, age, marital status, political affiliation, sexual orientation, pregnancy, or gender identity and expression in the performance of this Agreement. Dufresne shall include the foregoing or similar language in its contracts with any Subcontractors, except that any project assisted by the U.S. Department of Transportation funds shall comply with the nondiscrimination requirements in 49 C.F.R. Parts 23 and 26.

ARTICLE 11. MISCELLANEOUS

11.1 Contract Administrator Authority. Unless expressly stated otherwise in this Agreement or otherwise set forth in an applicable provision of the Broward County Code of Ordinances, or Broward County Administrative Code, the Contract Administrator may act on behalf of the HFA under this Agreement.

11.2 Rights in Documents and Work. Any and all reports, photographs, surveys, and documents created by Dufresne in connection with performing Services under this Agreement shall be owned by the HFA and shall be deemed works for hire by Dufresne and its agents; in the event the Services are determined not to be works for hire, Dufresne hereby assigns all right, title, and interest, including any copyright or other intellectual property rights in or to the work, to the HFA. In the event of termination of this Agreement, any reports, photographs, surveys, and other data and documents prepared by Dufresne, whether finished or unfinished, shall become the property of the HFA and shall be delivered by Dufresne to the Contract Administrator within seven (7) days after termination of this Agreement. Any compensation due to Dufresne may be

withheld until all documents are received as provided in this Agreement. Dufresne shall ensure that the requirements of this section are included in all agreements with its Subcontractor(s).

11.3 Public Records. To the extent Dufresne is acting on behalf of the HFA as stated in Section 119.0701, Florida Statutes, Dufresne shall:

11.3.1 Keep and maintain public records required by the HFA to perform the services under this Agreement;

11.3.2 Upon request from the HFA, provide the HFA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time and at a cost that does not exceed that provided in Chapter 119, Florida Statutes, or as otherwise provided by law;

11.3.3 Ensure that public records that are exempt or confidential and exempt from public record requirements are not disclosed except as authorized by law for the duration of this Agreement and following completion or termination of this Agreement if the records are not transferred to the HFA; and

11.3.4 Upon completion or termination of this Agreement, transfer to the HFA, at no cost, all public records in possession of Dufresne, or keep and maintain public records required by the HFA to perform the services. If Dufresne transfers the records to the HFA, Dufresne shall destroy any duplicate public records that are exempt or confidential and exempt. If Dufresne keeps and maintains the public records, Dufresne shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the HFA upon request in a format that is compatible with the information technology systems of the HFA.

A request for public records regarding this Agreement must be made directly to the HFA, who will be responsible for responding to any such public records requests. Dufresne will provide any requested records to the HFA to enable the HFA to respond to the public records request.

Any material submitted to the HFA that Dufresne contends constitutes or contains trade secrets or is otherwise exempt from production under Florida public records laws (including Chapter 119, Florida Statutes) (“Trade Secret Materials”) must be separately submitted and conspicuously labeled “EXEMPT FROM PUBLIC RECORD PRODUCT – TRADE SECRET.” In addition, Dufresne must, simultaneous with the submission of any Trade Secret Materials, provide a sworn affidavit from a person with personal knowledge attesting that the Trade Secret Materials constitute trade secrets under Section 812.081, Florida Statutes, and stating the factual basis for same. In the event that a third party submits a request to the HFA for records designated by Dufresne as Trade Secret Materials, the HFA shall refrain from disclosing the Trade Secret Materials, unless otherwise ordered by a court of competent jurisdiction or authorized in writing by Dufresne. Dufresne shall indemnify and defend the HFA and its employees

and agents from any and all claims, causes of action, losses, fines, penalties, damages, judgments, and liabilities of any kind, including attorneys' fees, litigation expenses, and court costs, relating to the nondisclosure of any Trade Secret Materials in response to a records request by a third party.

IF DUFRESNE HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO DUFRESNE'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (954) 357-4925, NHOWARD@BROWARD.ORG, 110 NE 3rd STREET, SUITE 300, FORT LAUDERDALE, FLORIDA 33301.

11.4 Audit Rights and Retention of Records. The HFA shall have the right to audit the books, records, and accounts of Dufresne and its Subcontractors that are related to this Agreement. Dufresne and its Subcontractors shall keep such books, records, and accounts as may be necessary in order to record complete and correct entries related to this Agreement and performance under this Agreement. All such books, records, and accounts shall be kept in written form, or in a form capable of conversion into written form within a reasonable time, and upon request to do so, Dufresne or its Subcontractors shall make same available in written form at no cost to the HFA.

Dufresne and its Subcontractors shall preserve and make available, at reasonable times within Broward County, Florida, for examination and audit, all financial records, supporting documents, statistical records, and any other documents pertinent to this Agreement for at least three (3) years after expiration or termination of this Agreement or until resolution of any audit findings, whichever is longer. Any audit or inspection pursuant to this section may be performed by any representative of the HFA (including any outside representative engaged by the HFA). Dufresne hereby grants the HFA the right to conduct such audit or review at Dufresne's place of business, if deemed appropriate by the HFA, with seventy-two (72) hours' advance notice.

Any incomplete or incorrect entry in such books, records, and accounts shall be a basis for the HFA's disallowance and recovery of any payment upon such entry. If an audit or inspection in accordance with this section discloses overpricing or overcharges to the HFA of any nature by Dufresne in excess of five percent (5%) of the total contract billings reviewed by the HFA, the reasonable actual cost of the HFA's audit shall be reimbursed to the HFA by Dufresne in addition to making adjustments for the overcharges. Any adjustments or payments due as a result of such audit or inspection shall be made within thirty (30) days after presentation of the HFA's findings to Dufresne.

Dufresne shall ensure that the requirements of this section are included in all agreements with its Subcontractors.

11.5 Independent Contractor. Dufresne is an independent contractor under this Agreement, and nothing in this Agreement shall constitute or create a partnership, joint

venture, or any other relationship between the Parties. In providing Services under this Agreement, neither Dufresne nor its agents shall act as officers, employees, or agents of the HFA. Dufresne shall not have the right to bind the HFA to any obligation not expressly undertaken by the HFA under this Agreement.

11.6 Sovereign Immunity. Except to the extent sovereign immunity may be deemed to be waived by entering into this Agreement, nothing herein is intended to serve as a waiver of sovereign immunity by the HFA nor shall anything included herein be construed as consent by the HFA to be sued by third parties in any matter arising out of this Agreement. The HFA is a political subdivision as defined in Section 768.28, Florida Statutes, and shall be responsible for the negligent or wrongful acts or omissions of its employees pursuant to Section 768.28, Florida Statutes.

11.7 Third-Party Beneficiaries. Neither Dufresne nor the HFA intends to directly or substantially benefit a third party by this Agreement. Therefore, the Parties acknowledge that there are no third-party beneficiaries to this Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Agreement.

11.8 Notices. In order for a notice to a party to be effective under this Agreement, notice must be sent via U.S. first-class mail, hand delivery, or commercial overnight delivery, each with a contemporaneous copy via e-mail, to the addresses listed below and shall be effective upon mailing or hand delivery (provided the contemporaneous e-mail is also sent). The addresses for notice shall remain as set forth in this section unless and until changed by providing notice of such change in accordance with the provisions of this section.

FOR THE HFA:

Housing Finance Authority of Broward County
Attn: Ralph Stone, Executive Director
110 N.E. 3rd Street, Suite 300
Fort Lauderdale, Florida 33301
E-mail address: rstone@broward.org

FOR DUFRESNE:

Dufresne CPA Services, PA
Attn: Linda Dufresne
385 Stiles Avenue
Orange Park, Florida 32073
E-mail address: linda@dufresnepas.com

11.9 Subcontractors; Assignment. All Subcontractors must be expressly identified in this Agreement or otherwise approved in advance and in writing by the Contract Administrator. Except for subcontracting approved by the HFA in advance, neither this Agreement nor any right or interest in it may be assigned, transferred, subcontracted, or encumbered by Dufresne without the prior written consent of the HFA. If Dufresne violates this provision, the HFA shall have the right to immediately terminate this

Agreement. Any purported assignment, transfer, subcontract, or encumbrance in violation of this Section 11.9 will be void.

11.10 Conflicts. Neither Dufresne nor its employees shall have or hold any continuing or frequently recurring employment or contractual relationship that is substantially antagonistic or incompatible with Dufresne's loyal and conscientious exercise of judgment and care related to its performance under this Agreement. During the term of this Agreement, none of Dufresne's officers or employees shall serve as an expert witness against the HFA in any legal or administrative proceeding in which he, she, or Dufresne is not a party, unless compelled by court process. Further, such persons shall not give sworn testimony or issue a report or writing as an expression of their expert opinion that is adverse or prejudicial to the interests of the HFA in connection with any such pending or threatened legal or administrative proceeding unless compelled by court process. The limitations of this section shall not preclude Dufresne or any persons in any way from representing themselves, including giving expert testimony in support of such representation, in any action or in any administrative or legal proceeding. In the event Dufresne is permitted pursuant to this Agreement to utilize Subcontractors to perform any Services required by this Agreement, Dufresne shall require such Subcontractors, by written contract, to comply with the provisions of this section to the same extent as Dufresne.

11.11 Materiality and Waiver of Breach. Each requirement, duty, and obligation set forth in this Agreement was bargained for at arm's length and is agreed to by the Parties. Each requirement, duty, and obligation set forth in this Agreement is substantial and important to the formation of this Agreement, and each is, therefore, a material term of this Agreement. The HFA's failure to enforce any provision of this Agreement shall not be deemed a waiver of such provision or modification of this Agreement. A waiver of any breach of a provision of this Agreement shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this Agreement. To be effective, any waiver must be in writing signed by an authorized signatory of the party.

11.12 Compliance with Laws. Dufresne and the Services must comply with all applicable federal, state, and local laws, codes, ordinances, rules, and regulations including, without limitation, the Americans with Disabilities Act, 42 U.S.C. § 12101, Section 504 of the Rehabilitation Act of 1973, and any related federal, state, or local laws, rules, and regulations.

11.13 Severability. In the event any part of this Agreement is found to be unenforceable by any court of competent jurisdiction, that part shall be deemed severed from this Agreement, and the balance of this Agreement shall remain in full force and effect.

11.14 Joint Preparation. This Agreement has been jointly prepared by the Parties, and shall not be construed more strictly against either party.

11.15 Interpretation. The titles and headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include the other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as “herein,” “hereof,” “hereunder,” and “hereinafter” refer to this Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Agreement, such reference is to the section or article as a whole, including all of the subsections of such section, unless the reference is made to a particular subsection or subparagraph of such section or article. Any reference to “days” means calendar days, unless otherwise expressly stated.

11.16 Priority of Provisions. If there is a conflict or inconsistency between any term, statement, requirement, or provision of any document or exhibit attached to, referenced by, or incorporated in this Agreement and any provision of Articles 1 through 11 of this Agreement, the provisions contained in Articles 1 through 11 shall prevail and be given effect.

11.17 Law, Jurisdiction, Venue, Waiver of Jury Trial. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. The exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. **BY ENTERING INTO THIS AGREEMENT, DUFRESNE AND THE HFA HEREBY EXPRESSLY WAIVE ANY RIGHTS EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT. IF A PARTY FAILS TO WITHDRAW A REQUEST FOR A JURY TRIAL IN A LAWSUIT ARISING OUT OF THIS AGREEMENT AFTER WRITTEN NOTICE BY THE OTHER PARTY OF VIOLATION OF THIS SECTION, THE PARTY MAKING THE REQUEST FOR JURY TRIAL SHALL BE LIABLE FOR THE REASONABLE ATTORNEYS’ FEES AND COSTS OF THE OTHER PARTY IN CONTESTING THE REQUEST FOR JURY TRIAL, AND SUCH AMOUNTS SHALL BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION.**

11.18 Amendments. No modification, amendment, or alteration in the terms or conditions contained in this Agreement shall be effective unless contained in a written document prepared with the same or similar formality as this Agreement and executed by duly authorized representatives of the HFA and Dufresne.

11.19 Prior Agreements. This Agreement represents the final and complete understanding of the Parties regarding the subject matter and supersedes all prior and contemporaneous negotiations and discussions regarding that subject matter. There is no commitment, agreement, or understanding concerning the subject matter of this Agreement that is not contained in this written document.

11.20 Payable Interest.

11.20.1 Payment of Interest. The HFA shall not be liable to pay any interest to Dufresne for any reason, whether as prejudgment interest or for any other purpose, and in furtherance thereof Dufresne waives, rejects, disclaims, and surrenders any and all entitlement it has or may have to receive interest in connection with a dispute or claim arising from, related to, or in connection with this Agreement. This subsection shall not apply to any claim for interest, including for post judgment interest, if such application would be contrary to applicable law.

11.20.2 Rate of Interest. If the preceding subsection is inapplicable or is determined to be invalid or unenforceable by a court of competent jurisdiction, the annual rate of interest payable by the HFA under this Agreement, whether as prejudgment interest or for any other purpose, shall be, to the full extent permissible under applicable law, one quarter of one percent (0.25%) simple interest (uncompounded).

11.21 Incorporation by Reference. Any and all recital clauses stated above are true and correct and are incorporated in this Agreement by reference. The attached exhibits are incorporated into and made a part of this Agreement.

11.22 Counterparts and Multiple Originals. This Agreement may be executed in multiple originals, and may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

11.23 Use of the HFA Logo. Dufresne shall not use the HFA's name, logo, or otherwise refer to this Agreement in any marketing or publicity materials without the prior written consent of the HFA.

11.24 Drug-Free Workplace. To the extent required under Section 21.31(a)(2), Broward County Administrative Code, or Section 287.087, Florida Statutes, Dufresne certifies that it has a drug-free workplace program and that it will maintain such drug-free workplace program for the duration of this Agreement.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement: The HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA, signing by and through its Chair or Vice-Chair, authorized to execute same by HFA Board action on the ____ day of _____, 20__ (Agenda Item #____), and DUFRESNE CPA SERVICES, PA, signing by and through its duly authorized signor to execute same.

HFA

ATTEST:

HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA

Secretary

By: _____
Chair or Vice-Chair

_____ day of _____, 20__

Approved as to form by
Andrew J. Meyers
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641

By: _____
Alicia C. Lobeiras (Date)
Assistant County Attorney

By: _____
Annika E. Ashton (Date)
Senior Assistant County Attorney

ACL
Dufresne – HFA Agreement.doc
12/13/2018
#397992

AGREEMENT BETWEEN HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA, AND DUFRESNE CPA SERVICES, PA FOR ACCOUNTING SERVICES

DUFRESNE

WITNESSES:

DUFRESNE CPA SERVICES, PA

Signature

By: _____
Authorized Signor

Print Name of Witness above

Print Name and Title

Signature

_____ day of _____, 20____

Print Name of Witness above

ATTEST:

Corporate Secretary or other person
authorized to attest

(CORPORATE SEAL OR NOTARY)

EXHIBIT A

SCOPE OF SERVICES

Dufresne will provide the following accounting services to the HFA:

1. Monthly Bookkeeping Services

- Record all banking transactions
- Record all other transactions
- Reconcile bank statements
- Prepare Receivables analysis
- Prepare Management's Use Only Balance Sheets and Income Statements omitting disclosures
- Flux analysis of line items exceeding thresholds determined by management
- Attend monthly HFA Board meetings
- Attend investment committee meetings
- Assist with preparation of reports for the investment committee
- Prepare reports to be provided to the HFA Board as required by policies and procedures of the investment committee
- Respond to inquiries regarding reports provided or services performed made by management or HFA Board members

Billing Schedule for Monthly Bookkeeping Services: Monthly

2. Annual Services

- Compile annual HFA operations financial statements in accordance with applicable Statements on Standards for Accounting and Review Services to be audited by the external auditors. The compilation is due to the HFA no later than December 31 for each fiscal year and will include:
 - Balance sheet
 - Statement of income and retained earnings
 - Note disclosures
- Prepare and post end-of-year adjusting journal entries
- Coordinate with external auditors
- Coordinate with Broward County finance department as needed to incorporate payables, receivables, pension, other postemployment benefits and other accounts
- Prepare and provide required audit schedules
- Implement new professional standards to comply with accounting and reporting requirements

- Respond to inquiries regarding reports provided or services performed made by management or HFA Board members

Billing Schedule for Annual Services: Monthly for each of the months of September through March.

3. Other Services – As may be mutually agreed upon in a detailed writing between the Parties, which shall include Dufresne’s estimate as to the total cost of such services.

- Perform such other accounting services as may be requested by HFA management
- Special projects requested by HFA management
- Respond to IRS inquiries

Billing Schedule for Other Services: As needed; no more than monthly.

4. Current Bond Issue Compilations (for the bond issues set forth in Table 4.1 of Exhibit B):

- Analyze and record in the accounting records all transactions reported in the trustee statements for each bond issue.
- Reconcile the accounting records to each of the trustee statement balances.
- Maintain detailed general ledgers and related accounting records for each bond issue including debt service to maturity schedules and investment classification and balances.
- Prepare journal entries including accruals, deferrals, and year-end adjustments, along with supporting schedules to document the purpose for the entries.
- Provide external auditors with any required documentation in connection with the annual bond audits.
- Compile annual financial statements to be audited by the bond issue external auditors. The compilations are due to the HFA no later than December 31 for each fiscal year and will include:
 - Balance sheet
 - Statement of income and retained earnings
 - Note disclosures
- Respond to inquiries regarding reports provided or services performed made by management or HFA Board members

Billing Schedule for Current Bond Issue Compilations: Quarterly as follows -
 For the quarter ending June 30: 20% of annual bond issue fee
 For the quarter ending September 30: 20% of annual bond issue fee
 For the quarter ending December 31: 40% of annual bond issue fee
 For the quarter ending March 31: 20% of annual bond issue fee

5. Additional Bond Issue Compilations (for any new bond issues mutually agreed upon in writing by the Parties)

- Analyze and record in the accounting records all transactions reported in the trustee statements for each bond issue.
- Reconcile the accounting records to each of the trustee statement balances.
- Maintain detailed general ledgers and related accounting records for each bond issue including debt service to maturity schedules and investment classification and balances.
- Prepare journal entries including accruals, deferrals, and year-end adjustments, along with supporting schedules to document the purpose for the entries.
- Provide external auditors with any required documentation in connection with the annual bond audits.
- Compile annual financial statements to be audited by the bond issue external auditors. The compilations are due to the HFA no later than December 31 for each fiscal year and will include:
 - Balance sheet
 - Statement of income and retained earnings
 - Note disclosures
- Respond to inquiries regarding reports provided or services performed made by management or HFA Board members

Billing Schedule for Additional Bond Issue Compilations: Quarterly – amounts for additional bond issue compilations, if any, will be billed together with the billings for paragraph (4) of this Exhibit A

EXHIBIT B

FEE SCHEDULE

The following fees shall apply, except that the total fees paid by the HFA per Contract Year for the services set forth in paragraphs (1), (2), and (4) below will not exceed the maximum total fee payable per Contract Year for such services, as set forth in Section 5.1.2 of this Agreement.

Payment of any of the fees set forth below by the HFA is subject to Dufresne’s timely delivery of all required reports and other required work or deliverables.

- (1) Monthly Bookkeeping Services: \$3,500/month – Total per Contract Year: \$42,000
- (2) Annual Services: \$3,850 each month during Authority operational annual audit including September, October, November, December, January, February and March - \$26,950
- (3) Other Services: Billed at the applicable hourly rate for time spent, presently:
 - a. \$150 - Partner;
 - b. \$125 - Manager;
 - c. \$95 - Senior;
 - d. \$65 - Staff.
- (4) Current Bond Issue Compilations: See table below

Table 4.1

<u>Bond Issue</u>	<u>Fee per Contract Year</u>
Single Family Bonds	
1985 B	\$ 2,400
Multifamily Bonds	
1996 Banyan Bay (A&B)	2,650
1996 Los Prados (A&B)	2,650
1998 Prospect Park (A&B)	3,300
2000 Summerlake	3,300
2002 Colonial (A&B)	3,300
2002 Meridian (A&B)	3,300
2004 Cypress Grove (A&B)	4,000
2004 Pinnacle Village	4,000
2007 Woodsdale Oaks	4,000
2008 Driftwood	4,000
Total Bond Issue Compilation Fees	\$ 36,900

Total Maximum Fee Per Contract Year For Services Set Forth In Paragraphs (1), (2), and (4) above: \$105,850 (\$36,900 for bond issues and \$68,950 for monthly and annual general fund operations services).

(5) Additional Bond Issue Compilations:

For any new bond issue added to the Scope of Services by the HFA pursuant to mutual written agreement of the Parties, the following fees will apply:


1. Each new multifamily bond issue added to the Scope of Services by the HFA will increase the fee in the amount of \$4,000 per Contract Year.
2. Each new single family bond issue added to the Scope of Services by the HFA will increase the fee in the amount of \$5,000 per Contract Year.

EXHIBIT C

MINIMUM INSURANCE COVERAGES

INSURANCE REQUIREMENTS

Project: **Housing Finance Authority Accounting Services**
 Agency: **Housing Finance and Community Redevelopment Division**

TYPE OF INSURANCE	ADDD ENSD	SUBR WVD	MINIMUM LIABILITY LIMITS		
				Each Occurrence	Aggregate
GENERAL LIABILITY - Broad form <input checked="" type="checkbox"/> Commercial General Liability <input checked="" type="checkbox"/> Premises-Operations <input type="checkbox"/> NCU Explosion/Collapse/Underground <input checked="" type="checkbox"/> Products/Completed Operations Hazard <input checked="" type="checkbox"/> Contractual Insurance <input checked="" type="checkbox"/> Broad Form Property Damage <input checked="" type="checkbox"/> Independent Contractors <input checked="" type="checkbox"/> Personal Injury Per Occurrence or Claims-Made: <input checked="" type="checkbox"/> Per Occurrence <input type="checkbox"/> Claims-Made Gen'l Aggregate Limit Applies per: <input type="checkbox"/> Project <input type="checkbox"/> Policy <input type="checkbox"/> Loc. <input type="checkbox"/> Other _____	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Bodily Injury Property Damage Combined Bodily Injury and Property Damage Personal Injury Products & Completed Operations	\$1,000,000	\$2,000,000
AUTO LIABILITY <input checked="" type="checkbox"/> Comprehensive Form <input checked="" type="checkbox"/> Owned <input checked="" type="checkbox"/> Hired <input checked="" type="checkbox"/> Non-owned <input checked="" type="checkbox"/> Any Auto, If applicable <i>Note: May be waived if no driving will be done in performance of services/project.</i>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Bodily Injury (each person) Bodily Injury (each accident) Property Damage Combined Bodily Injury and Property Damage	\$500,000	
<input type="checkbox"/> EXCESS LIABILITY / UMBRELLA Per Occurrence or Claims-Made: <input type="checkbox"/> Per Occurrence <input type="checkbox"/> Claims-Made <i>Note: May be used to supplement minimum liability coverage requirements.</i>	<input type="checkbox"/>	<input type="checkbox"/>			
<input checked="" type="checkbox"/> WORKER'S COMPENSATION <i>Note: U.S. Longshoremen & Harbor Workers' Act & Jones Act is required for any activities on or about navigable water.</i>	N/A	<input checked="" type="checkbox"/>	Each Accident	STATUTORY LIMITS	
<input checked="" type="checkbox"/> EMPLOYER'S LIABILITY			Each Accident	\$100,000	
<input type="checkbox"/> CYBER LIABILITY	<input type="checkbox"/>	<input type="checkbox"/>	If claims-made form: Extended Reporting Period of: *Maximum Deductible:		
<input checked="" type="checkbox"/> PROFESSIONAL LIABILITY (ERRORS & OMISSIONS)	N/A	<input checked="" type="checkbox"/>	If claims-made form: Extended Reporting Period of: *Maximum Deductible:	\$1,000,000 3 years \$25 k	
<input checked="" type="checkbox"/> CRIME AND FIDELITY/EMPLOYEE DISHONESTY <i>Broward County must be named as a Loss Payee.</i>			Each Occurrence:	\$1,000,000	
Description of Operations: "Broward County" shall be listed as Certificate Holder and endorsed as an additional insured for liability, except as to Professional Liability. County shall be provided 30 days written notice of cancellation, 10 days' notice of cancellation for non-payment. Contractors insurance shall provide primary coverage and shall not require contribution from the County, self-insurance or otherwise. Any self-insured retention (SIR) higher than the amount permitted in this Agreement must be declared to and approved by County and may require proof of financial ability to meet losses. Contractor is responsible for all coverage deductibles unless otherwise specified in the agreement.					
CERTIFICATE HOLDER: Broward County 115 South Andrews Avenue Fort Lauderdale, Florida 33301			 Risk Management Division		

Housing Finance Authority of Broward County

December 19, 2018 Board Meeting

I. Presentations – HFA Audit Services (RLI #20190930-AS-3)

The following firms will present their proposals for the RLI for HFA Audit Services:

- Anthony Brunson, P.A. (Presentation Time - 5:40pm)
- Mauldin & Jenkins, LLC (Presentation Time - 5:55pm)
- S. Davis & Associates, P.A. (Presentation Time - 6:10pm)

II. Presentations Ranking Methodology

Staff recommends the following:

- The top ranked firm should be ranked #1
- Second ranked firm should be ranked #2
- Third ranked firm should be ranked #3

***Based on the above ranking methodology, Board Members will rate each firm using a ballot sheet. Staff will tally each ballot sheet and provide a total count; the firm that receives the lowest score will be awarded. The HFA Chair will make the announcement of the award.*

Attachments

1. Ranking Ballot Sheet
2. RLI #20190930-AS-3
3. County Business Enterprise (CBE) Reserve Memo – Audit Services

ATTACHMENT 1

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
HFA Audit Services (RLI #20190930-AS-3)
HFA Individual Board Member Ranking Ballot Sheet
HFA Board Meeting, Wednesday, December 19, 2018**

Individual Ranking:

I.

Anthony Brunson P.A.

II.

Mauldin & Jenkins, LLC

III.

S. Davis & Associates P.A

Ranking Process:

- Top Ranked application should be ranked 1.
- Second Ranked application should be ranked 2.
- Third Ranked application should be ranked 3.

Board Member Name _____
(Print)

Board Member Signature: _____

ATTACHMENT 2



110 Northeast 3rd Street Suite 300
Fort Lauderdale, FL 33301
Tel: 954.357.4900
Fax: 954.357.8221
www.broward.org/housing

ATTENTION

**Request for Letters of Interest (RLI)
Housing Finance Authority of Broward County (the HFA) Audit Services for Single-Family and Multi-Family Mortgage Revenue Bonds**

Dear Vendor:

Thank you for your interest in doing business with the Housing Finance Authority of Broward County. We look forward to a very successful procurement process.

Please take notice of the response submittal requirements outlined in this solicitation. Read and follow the instructions very carefully, as any misinterpretation or failure to comply with instructions could lead to your submittal being rejected. In addition, all addenda are posted on the Housing Finance Authority of Broward County's website www.broward.org/hfa which can be accessed by selecting current solicitations. Please read carefully and follow all instructions provided on the addendum, as well as the instructions provided in the original solicitation.

It is the intent of the Housing Finance Authority of Broward County to provide quality services. If you have any questions, contact Norman Howard directly at 954-357-4925 or email him at nhoward@broward.org.

Sincerely,

Ralph Stone
Executive Director
Housing Finance Authority of Broward County

Request for Letters Of Interest (RLI)

RLI Number: 20190930-AS3

RLI Name: Housing Finance Authority of Broward County Audit Services
Single-Family and Multi-Family Mortgage Revenue Bonds

The Housing Finance Authority of Broward County Florida ("the HFA") is soliciting proposals from Certified Public Accounting Firms (the "Firms") licensed in the State of Florida, interested in providing audit services in relation to the Multifamily and Single-Family Mortgage Revenue Bond Issues of the HFA.

The HFA was created as a public body corporate and politic in accordance with the Florida Housing Finance Authority Law, Part IV of Chapter 159, Florida Statutes, as amended (the "Act"), following the adoption of an approved ordinance by the Board of County Commissioners. The HFA is authorized, in furtherance of the public purposes described in the Act, to alleviate the shortage of affordable residential housing facilities, and to provide capital for investment in such facilities, for the purpose of providing affordable housing or rentals to individuals and families of low, moderate, or middle income families.

I. SINGLE AND MULTI-FAMILY MORTGAGE REVENUE BONDS

- A. **Background:** The HFA issues bonds to finance mortgages for the purchase of single-family housing and issues bonds to finance Multi-family rental housing in Broward County, Florida. It is required that these bonds be audited to comply with program documents.

The Single-family bond program has no outstanding bonds to date.

The Multi-family Bonds of the HFA are as follows:

BOND ISSUE	APPROXIMATE BONDS OUTSTANDING
1996 Banyan Bay (A&B)	\$24,528,181.00
2000 Chaves Lakes	\$11,030,000.00
2002 Colonial (A&B)	\$8,200,000.00
2004 Cypress Grove (A&B)	\$37,500,000.00
2008 Driftwood	\$9,261,377.00

2002 Meridian (A&B)	\$8,255,000.00
2004 Pinnacle Village	\$6,500,000.00
1998 Prospect Park (A&B)	\$5,310,000.00
2000 Summerlake	\$5,057,967.59
2007 Woodsdale Oaks	\$7,331,491.00

Procurement Authority

Unchecked boxes do not apply to this solicitation.

- Pursuant to the Broward County Procurement Code, the Broward County Commission and the Housing Finance Authority of Broward County invite qualified firms to submit Request Letters of Interest for consideration to provide services on the following project.
- Pursuant to Florida Statutes, Chapter 287.055 (Consultants Competitive Negotiations Act), the Broward County Commission invites qualified firms to submit Request Letters of Interest for consideration to provide professional services on the following project.
 - Non-Continuing Contract:
 - Professional services needed for a construction project where the construction costs exceed \$ 250,000
 - Professional services needed for a planning or study activity where the fee for the professional services exceed \$ 25,000
 - Continuing Contract:
 - Professional services needed for projects in which construction costs do not exceed \$2 million
 - Professional services needed for study activities when the fee for such professional service does not exceed \$ 200,000
 - Professional services needed for work of a specified nature
 - Design-Build
- Pursuant to the Broward County Procurement Code, the Broward County Commission invites qualified firms to submit Request Letters of Interest for consideration to provide services on the following project. This project will be for a Managing General Contractor to provide Construction Manager at Risk services.

B. Scope of services and audit objectives:

1. The objective of the audit is to provide an opinion on the financial statements taken as a whole. The audit must meet the requirements of the HFA's Rules and Regulations.
2. The audit will be a financial audit as defined by the Government Auditing Standards issued by the Comptroller General of the United States.
3. The audit fieldwork should be completed by March 31th of each year, and the statements should be ready for publication by April 30th.
4. The audit of the financial statements of the Authority's Multifamily and Single Family bond issues must be conducted in accordance with Generally Accepted Auditing Standards and Generally Accepted Governmental Auditing Standards and rules of the Florida Auditor General for the form and conduct of all local government entity audits
5. The Auditor will be expected to perform sufficient audit tests and/or other procedures to express an opinion on the bond issues described above, and subsequently issued bonds.
6. Within thirty (30) days of the publication of the financial statements of the HFA's Bond Issues, the Auditor will submit a Letter of Comments and Recommendations for improvement of financial management and internal control

Submittal Instructions

Unchecked boxes do not apply to this solicitation.

- Only interested firms from the Sheltered Market may respond to this solicitation.
- This solicitation is open to the general marketplace.

Interested firms may supply requested information in the "Evaluation Criteria" section by typing right into the document using Microsoft Word. Firms may also prepare responses and any requested ancillary forms using other means but following the same order as presented herein.

Submit: Twelve (12) printed copies and one (1) CD in a separate disc envelope and labeled with company name and RLI number 20190930-AS3 containing the following files:

1. A single PDF file that contains your entire response with each page of the response in the order as presented in the RLI document, including any attachments.
2. Responses to the Evaluation Criteria questions are to be provided in the following formats:
 - a. Microsoft Word for any typed responses.
 - b. Microsoft Excel for any spreadsheets.

Send all requested materials to:

Housing Finance Authority of Broward County
110 N.E. 3rd Street, Suite 300
Fort Lauderdale, FL 33301
RE: RLI Number: 20190930-AS-3

The Housing Finance Authority of Broward County (HFA) must receive submittals no later than 5:00 pm on October 26, 2018. The HFA will not accept electronically transmitted, late, or misdirected submittals. If fewer than three interested firms respond to this solicitation, the Executive Director of the HFA may extend the deadline for submittal by up to four (4) weeks. Submittals will only be opened following the final submittal due date.

For Additional Project Information Contact:

Project Manager: Norm Howard
Phone: (954) 357-4900 or 4925
Email: nhoward@broward.org

Selection Process

A Selection Committee (SC) comprised of the HFA Board members will be responsible for recommending the most qualified firms and ranking them for negotiation. The process for this procurement may proceed in the following manner:

Review Responses

The H F A staff will review the submittals for the Selection Committee. HFA staff will prepare an analysis report which includes a matrix of responses submitted by the firms. Staff will also identify any incomplete responses. The HFA Executive Director will review the information provided in the matrix and will make a recommendation to the Selection Committee as to each firm's responsiveness to the requirements of the RLI. The final determination of responsiveness rests solely on the decision of the Selection Committee.

Short Listing

The SC will meet to create a short list of the most qualified firms. The matrix and staff analysis report is a tool that the SC may use in its decision-making process. The HFA will not consider oral or written communications, prior to the conclusion of short-listing the firms, which may vary the terms of the submittals.

Cone of Silence

At the time of first scheduled meeting of the Selection Committee (which is typically the Short list meeting) in this RLI process, a Cone of Silence will be imposed. Section 1-266, Broward County Code of Ordinances as revised, provides that after Selection Committee appointment, potential vendors and their representatives are substantially restricted from communicating regarding this RLI with the County Administrator, Deputy and Assistants to the County Administrator and their respective support staff, or any person appointed to evaluate or recommend selection in this RLI process. For communication with County Commissioners and Commission staff, the Cone of Silence allows communication until the Shortlist Meeting of the Selection Committee. After the application of the Cone of Silence, inquiries regarding this RLI should be directed to the Executive Director or Project Manager.

The Cone of Silence terminates when the County Commission or other awarding authority takes action which ends the solicitation.

Demonstrations

If this box is checked, then this project may lend itself to an additional step where short-listed firms demonstrate the nature of their offered solution. In those cases, staff, and sometimes members of the SC, may request a representative display or demonstration. If the SC decides that demonstrations are necessary, short-listed firms will receive a description of, and arrangements for, the desired demonstration.

Pricing

Unchecked boxes do not apply to this solicitation.

Price may be considered in the final evaluation and ranking of the short-listed firms. If the SC will consider price, staff will provide each short-listed firm with a pricing submittal instrument and instructions for its preparation and delivery.

Price will not be a factor in evaluating or ranking the interested firms.

Presentations/Interviews/Ranking

Each of the short-listed firms will have an opportunity to make an oral presentation to the SC on the firm's approach to this RLI and the firm's ability to perform. The SC may provide a list of subject matter for the discussion. The firms will have equal time to present but the question-and-answer time may vary. The SC will rank the firms and report its recommendations to the appointing authority.

The HFA shall evaluate the proposals on the basis of qualifications, relevant experience. It is necessary for proposers to read the RLI document carefully and respond fully to the requirements of this RLI. **The HFA may or may not conduct oral interviews with all of the proposers.**

Combination Meeting Option: If there are five (5) or less proposals the short list meeting and presentation may be combined into one (1) meeting.

Posting of Solicitation and Proposed Contract Awards

The Broward County Housing Finance Authority (the HFA) website is the official location for the HFA's posting of all RLIs. The website is located at <http://www.broward.org/hfa>.

Vendor Protest

Sections 21.118 and 21.120 of the Broward County Procurement Code set forth procedural requirements that apply if a vendor intends to protest a solicitation or proposed award of a contract and state in part the following:

(a) Any protest concerning the bid or other solicitation specifications or requirements must be made and received by the HFA within seven (7) business days from the posting of the solicitation or addendum on the HFA's website. Such protest must be made in writing to the Executive Director of the HFA.

Failure to timely protest bid specifications or requirements is a waiver of the ability to protest the specifications or requirements.

(b) Any protest concerning a solicitation or proposed award above the award authority of the Executive Director, after the bid opening, shall be submitted in writing and received by the HFA

within five (5) business days from the posting of the recommendation of award on the HFA's website.

(c) Any actual or prospective bidder or offeror who has a substantial interest in and is aggrieved in connection with the proposed award of a contract which does not exceed the amount of the award authority of the Executive Director, may protest to the Executive Director. The protest shall be submitted in writing and received within three (3) business days from the posting of the recommendation of award on the HFA's website.

(d) For purposes of this section, a business day is defined as Monday through Friday between 8:30 a.m. and 5:00 p.m. Failure to timely file a protest within the time prescribed for a solicitation or proposed contract award shall be a waiver of the vendor's right to protest.

(e) Protests arising from the decisions and votes of a Selection Committee or Evaluation Committee shall be limited to protests based upon the alleged deviations from established Committee procedures set forth in the Broward County Procurement Code and existing written Guidelines. Any allegations of misconduct or misrepresentation on the part of a competing vendor shall not be considered a protest.

(f) As a condition of initiating any RLI protest, the protestor shall present the Executive Director a nonrefundable filing fee in accordance with the table below.

Estimated Contract Amount	Filing Fee
\$30,000 - \$250,000	\$ 500
\$250,001 - \$500,000	\$1,000
\$500,001 - \$5 million	\$3,000
Over \$5 million	\$5,000

If no contract bid amount was submitted, the estimated contract amount shall be the HFA's estimated contract price for the project. The HFA may accept cash, money order, certified check, or cashier's check, payable to Housing Finance Authority of Broward County.

Rejection of Responses

The Selection Committee may recommend to the HFA Executive Director the rejection of all responses to this solicitation.

Projected Schedule

Open Date: Monday, October 29, 2018
Short list Date: Wednesday, December 19, 2018
Presentations: Wednesday, February 20, 2019

*****NOTICE TO PROPOSERS*****

Proposers should pay strict attention to the following requirements of this RLI. The information being requested in this section is going to be used by the Selection Committee during the selection/evaluation process and further consideration for contract award.

A. Definition of a Responsive Proposer:

In accordance with Broward County Procurement Code Section 21.8.b.66, a Responsive Proposer means a person who has submitted a bid which conforms in all material respects to a solicitation. A proposal from a Responsive Proposer must be submitted on the required forms, which contain all required information, signatures, notarizations, insurance, bonding, security, or other mandated requirements required by the bid documents to be submitted at the time of bid opening.

RESPONSIVENESS CRITERIA

Failure to provide the information required below, at the time of submittal opening may result in a recommendation of non-responsive by the HFA Executive Director. The Selection Committee will determine whether the firm is responsive to the requirements specified herein. The HFA reserves the right to waive minor technicalities or irregularities as is in the best interest of the HFA in accordance with Section 21.30.f.1(c) of the Broward County Procurement Code.

1. DOMESTIC PARTNERSHIP ACT

The Broward County Domestic Partnership Act (Section 16-1/2 – 157 of the Broward County Code of Ordinances, as amended) requires that, for projects where the initial contract term is more than \$100,000, that at the time of RLI submittal, the vendor shall certify that the vendor currently complies or will comply with the requirements of the Domestic Partnership Act by providing benefits to Domestic Partners of its employees on the same basis as it provides benefits to employee's spouses.

The Domestic Partnership Certification Form (Attachment D) should be completed, for all submittals over \$100,000, and returned with the RLI Submittal Response at the time of the opening deadline, but no later than five (5) business days from request of the Purchasing agent. Failure to meet this requirement shall render your submittal non-responsive.

2. LOBBYIST REGISTRATION – CERTIFICATION

A vendor who has retained a lobbyist(s) to lobby in connection with a competitive solicitation shall be deemed non-responsive unless the firm, in responding to the competitive solicitation, certifies, see Attachment F, that each lobbyist retained has timely filed the registration or amended registration required under Section 1-262, Broward County Code of Ordinances. If, after awarding a contract in connection with the solicitation, the County learns that the certification was erroneous, and upon investigation determines that the error was willful or intentional on the part of the vendor, the County may, on the basis, exercise any contractual right to terminate the contract for convenience.

The Lobbyist Registration Certification Form (Attachment F) should be completed and returned at the time of the RLI opening deadline and included within the submittal document. If not included with the RLI submittal at the time of the RLI opening deadline, the Lobbyist

Certification Form must be completed and returned prior to contract award at a date and time certain established by the County.

3. JOINT VENTURE ENTERPRISES

Unchecked boxes do not apply to this solicitation.

Construction Licensing

A Joint Venture is required to provide evidence with its response that the Joint Venture, or at least one of the Joint Venture partners, holds the specified Construction License issued either by the State of Florida or Broward County. If not with its response, the Joint Venture is required to provide evidence prior to contract execution that the Joint Venture holds the specified Construction License issued either by the State of Florida or Broward County. Failure to provide any of this information to the County at the required time may be cause for the response to the solicitation to be deemed non-responsive.

B. Definition of Responsible Proposer:

In accordance with Broward County Procurement Code Section 21.8.b.65, a Responsible Proposer or Offer means an offer or who has the capability in all respects to perform the contract requirements, and the integrity and reliability which will assure good faith performance.

RESPONSIBILITY CRITERIA

Failure to provide the information required below, at the time of submittal opening may result in a determination of non-responsibility by the Selection Committee.

1. FINANCIAL INFORMATION

All firms are required to permit the HFA to inspect and examine their financial statements. Each firm shall be required to submit annual financial statements which shall consist, at a minimum, of a balance sheet and income statement which has either been audited or reviewed by an outside, independent CPA firm for the number of years required by Item 4, of the Company Profile section of this RLI. In addition to the requirement contained in the preceding sentence, each firm may also submit, if available, annual reports, tax returns and SEC filings for the number of years required by Item 4 of the Company Profile section of this RLI. If a firm is privately held and asserts that any of its financial statements are confidential trade secret information, the firm shall make new financial statements which consist, at a minimum, of a balance sheet and income statement which has either been audited or reviewed by an outside, independent CPA firm, which it asserts are confidential, available in Broward County, Florida, for inspection and examination by the appropriate HFA staff prior to evaluation rating or no later than the time specified in writing by the Chair of the Selection Committee.

2. LITIGATION & OTHER CONTRACT DISPUTE INFORMATION

All firms are required to make the following disclosures to the HFA in their submittal to this RLI: Each firm shall list and describe all business-related lawsuits and litigation, claims, arbitrations, and administrative hearings; negligence; errors and omissions; and contract defaults, terminations, suspensions, or failure to perform brought by or against the firms, its predecessor organization (s), any of its wholly-owned subsidiaries, or its principals and

officers during the last five (5) years. The list shall include all case names; case; arbitration, or hearing identification numbers; the name of the project over which the dispute arose; a description of the subject matter of the dispute; and the final outcome of the matter or the current status if the matter has not become final.

3. *OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT PROGRAM

Pursuant to Section 1-81.3(f) of the Broward County Business Opportunity Act of 2012 (the Act) as amended, when a CBE reserve is established in connection with a County solicitation, CBEs and non-CBEs may respond to the solicitation. If a CBE with capacity to perform the work submits a responsive and responsible bid or proposal, the work will be awarded to the CBE that submits the lowest responsive and responsible bid or the highest-ranked responsive and responsible proposal. If no CBE firm with capacity to perform the work submits a responsive responsible bid or the highest-ranked responsive and responsible proposal, as applicable may be awarded to the contract with at least twenty-five percent (25%) CBE goal.

RIGHT OF APPEAL

Pursuant to Section 21.83 of the Broward County Procurement Code, any vendor that has a substantial interest in the matter and is dissatisfied or aggrieved in connection with the Selection Committee's determination of responsiveness may appeal the determination pursuant to Section 21.120 of the Code. The appeal must be in writing and sent to the HFA Executive Director with in ten (10) calendar days of the determination by the Selection Committee to be deemed timely. As required by Section 21.120, the appeal must be accompanied by an appeal bond by a person having standing to protest and must comply with all other requirements of this section. The institution and filing of an appeal is an administrative remedy to be employed prior to the institution and filing of any civil action against the HFA or County concerning the subject matter of the appeal.

Evaluation Criteria

With regard to these criteria, the HFA reserves the right to obtain additional information from interested firms.

Profile and Qualifications	<i>Provide answers below. When an entire response cannot be entered, a summary, followed with a page number reference where a complete response can be found is acceptable.</i>
1. Provide a brief history of the Firm, including the year organized, ownership, affiliated companies and relationships, and the number of total employees.	
2. Describe your experience in providing the services or engaging in activities as they relate to the services requested in this RLI.	
3. Describe the Firm's presence in Florida, and describe the Firm's ability to be accessible to	

<p>HFA staff, availability for bond closings, meetings, consultations, etc.</p>	
<p>4. Describe the Firm's ability to provide the services requested in this RLI immediately upon award of the Contract.</p>	
<p>5. Provide a statement of any other Qualifications or services, which the Firm considers to be significant, innovative or otherwise relevant to the HFA.</p>	
<p>6. Will the selection of your firm or any employee of your firm result in any current or potential conflict of interest? If so, your firm's response must specify the party with which the conflict exists or might arise, the nature of the conflict and whether your firm would step aside or resign from the engagement or representation creating the conflict.</p>	
<p>7. Does anyone on your team have, or over the past five (5) years, have had a business or employment relationship or a compensation agreement of any kind with any member of the Board of County Commissioners, any County Department Director or any other staff of Broward County Government or any member of the Housing Finance Authority Board? If yes, please state the name of the individual, with whom the relationship was with, and the nature of the relationship</p>	
<p>8. Provide a list of state or local housing agencies for which the Firm provided audit services for multifamily and/or single-family mortgage revenue bond issues and provides services similar to those requested of the RLI. Indicate what the current relationship is to each agency as well as the account representative assigned to the agency.</p> <p>Provide a list of three references from the agencies listed above, in any, or from other agency which the firm provided similar services, including agency name, address, contact name, phone number and e-mail address for each reference. Provide information regarding any accounts from which the Firm was terminated in the last three years including the reason for the termination.</p>	

<p>9. Supply legal firm name, headquarters address, local office addresses, state of incorporation, and key firm contact names with their phone numbers and e-mail addresses.</p>	
<p>10. All firms are required to permit the Housing Finance Authority to inspect and examine their financial statements in order to demonstrate their financial capabilities. Each firm shall submit their most recent two (2) years of financial statements for review. If a firm is privately held and asserts that its financial statements are confidential trade secret information, the firm shall still make its financial statements which it asserts are confidential, available in Broward County, Florida, for inspection and examination by the appropriate staff prior to evaluation rating. The financial statements are not required to be audited financial statements. An element of responsibility for purposes of disclosing the financial statements required by this RLI is that the firm act in good faith in making its disclosure. Therefore, with respect to the number of years of financial statements required by this RLI, the firm must fully disclose the information for all years available; provided, however, that if the firm has been in business for less than the required number of years, then the firm must disclose for all years of the required period that the firm has been in business, including any partial year-to-date financial statements. The HFA may consider the unavailability of the most recent year's financial statements in its evaluation.</p>	
<p>11. List and describe all bankruptcy petitions (voluntary or involuntary) which have been filed by or against the interested firm, its parent or subsidiaries, predecessor organization(s), or any wholly-owned subsidiary during the past three (3) years. Include in the description the disposition of each such petition.</p>	
<p>12. List all business related claims, arbitrations, administrative hearings, and lawsuits that are pending or were filed during the last five (5) years brought by or against the firm, its predecessor organization(s), or any wholly-owned subsidiary including but not limited to those claims, arbitrations, administrative hearings and lawsuits that allege negligence, error, or omission, or default, termination, suspension, failure to perform, or improper</p>	

<p>performance of an obligation of a contract or a legal duty related to a contract. The list should include all case names; case, arbitration, or hearing identification numbers; identification of the project involved in the dispute; a description of the subject matter of the dispute; and the final outcome or current status if the matter has not become final.</p>	
<p>13. List and describe all criminal proceedings or hearings concerning business related offenses in which the interested firm, its principals, officers, predecessor organization(s), or wholly owned subsidiaries were defendants.</p>	
<p>14. Has the interested firm, its principals, officers, or predecessor organization(s) been debarred or suspended from bidding by any government during the last five (5) years? If yes, provide details.</p>	
<p>15. Has your company ever failed to complete any work awarded to you? If so, where and why?</p>	
<p>16. Has your company ever been terminated from a contract? If so, when and why?</p>	
<p>17. Insurance Requirements: Attached is a sample Certificate of Insurance. It reflects the insurance requirements deemed necessary for this project. It is not necessary to have this level of insurance in effect at the time of submittal but it is necessary to submit certificates indicating that the firm currently carries the insurance or to submit a letter from the carrier indicating upgrade availability.</p>	
<p>18. Public Entity Crimes Statement: A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit an offer to perform work as a consultant or contract with a public entity, and may not transact business with Broward County for a period of 36 months from the date of being placed on the convicted vendor list. Submit a statement fully describing any violations of this statute by members of the interested firm or its joint venturers.</p>	
<p>19. No Contingency Fees: By responding to this solicitation, each firm warrants that it has not</p>	

<p>and will not pay a contingency fee to any company or person, other than a bona fide employee working solely for the firm, to secure an agreement pursuant to this solicitation. For Breach or violation of this provision, the HFA shall have the right to reject the firm's response or terminate any agreement awarded without liability at its discretion, or to deduct from the agreement price or otherwise recover the full amount of such fee, commission, percentage, gift, or consideration.</p> <p>Submit an attesting statement warranting that the Responder has not and will not pay a contingency fee to any company or person, other than a bona fide employee working solely for the firm, to secure an agreement pursuant to this solicitation.</p>	
<p>20. Drug Free Workplace:</p> <ol style="list-style-type: none"> 1. Do you have a drug free workplace policy? 2. If so, please provide a copy of your drug free workplace policy in your proposal. 3. Does your drug free workplace policy comply with Section 287.087 of the Florida Statutes? 4. If your drug free workplace policy complies with Section 287.087 of the Florida Statutes, please complete the Drug Free Workplace Policy Certification Form. Attachment A 5. If your drug free workplace policy does not comply with Section 287.087 of the Florida Statutes, does it comply with the drug free workplace requirements pursuant to Section 21.31.a.2 of the Broward County Procurement Code? 6. If so, please complete the attached Drug Free Workplace Policy Certification Form. 7. If your drug free workplace policy does not comply with Section 21.31.a.2 of the Broward County Procurement Code, are you willing to comply with the requirements Section 21.31.a.2 of the Broward County Procurement Code? 8. If so, please complete the attached Drug Free Workplace Policy Certification Form. (Attachment A) <p>Failure to provide a notarized Certification Form in your proposal indicating your compliance or willingness to comply with Broward County's Drug Free Workplace requirements as stated in Section 21.31.a.2 of the Broward County Procurement Code may result in your firm being ineligible to be awarded a contract pursuant to Broward County's Drug Free Workplace</p>	<ol style="list-style-type: none"> 1. <input type="checkbox"/> YES <input type="checkbox"/> NO 3. <input type="checkbox"/> YES <input type="checkbox"/> NO 4. <input type="checkbox"/> YES <input type="checkbox"/> NO 5. <input type="checkbox"/> YES <input type="checkbox"/> NO 7. <input type="checkbox"/> YES <input type="checkbox"/> NO

<p>Ordinance and Procurement Code.</p>	
<p>21. Non-Collusion Statement: By responding to this solicitation, the vendor certifies that this offer is made independently and free from collusion. Vendor shall disclose on the “Non-Collusion Statement Form” (Attachment B) to their best knowledge, any Broward County officer or employee, or any relative of any such officer or employee as defined in Section 112.3135(1) (c), Florida Statutes (1989), who is an officer or director of, or had a material interest in, the vendor’s business, who is in a position to influence this procurement.</p> <p>Any Broward County officer or employee who has any input into the writing of specifications or requirements, solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, a person has a material interest if they directly or indirectly own more than 5 percent of the total assets or capital stock of any business entity, or if they otherwise stand to personally gain if the contract is awarded to this vendor. Failure of a vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the Broward County Procurement Code.</p>	
<p>Profile and Experience of Individuals</p>	<p><i>Provide answers below. When an entire response cannot be entered, a summary, followed with a page number reference where a complete response can be found is acceptable.</i></p>
<p>1. Provide the name, title, office location, phone number, e-mail address, and brief resumes for the professionals who will be assigned to the HFA account. Include their level of responsibility and availability. Describe the professional background of these individuals, particularly their relevant state and local housing finance experience. Please designate the percentage of work for which each team member will be responsible.</p>	
<p>Evaluation Criteria – Tiebreaker Criteria</p>	<p><i>Provide answers below. If you are submitting a response as a joint venture, you must respond to each question for each entity forming the joint venture. Furthermore, to receive credit for a tiebreaker criterion, each entity forming the joint venture must meet the tiebreaker criteria. When an entire response cannot be entered, a summary,</i></p>

	<p><i>followed with a page number reference where a complete response can be found is acceptable.</i></p>
<p align="center">Location in Broward County</p> <p>1. Is your firm located in Broward County? 2. Does your firm have a valid current Broward County Local Business Tax Receipt? 3. Has your firm (a) been in existence for at least six (6) months prior to the proposal opening (b) providing services on a day to day basis (c) at a business address physically located within the limits of Broward County (d) in an area zoned for such business and (e) the services provided from this location are substantial component of the offered in the firm’s proposal? If so, please provide the interested firm’s business address in Broward County, telephone number(s), email address, evidence of the Broward County Local Business Tax Receipt and complete the attached Local Vendor Certification Form (Attachment C).</p> <p>Failure to provide a valid Broward County Local Business Tax Receipt and a notarized Certification Form in your proposal shall prevent your firm from receiving credit under Broward County’s tiebreaker criteria of Section 21.31.d of the Broward County Procurement Code and, if applicable, shall prevent your firm from receiving any preference(s) allowed under Broward County’s Local Preference Ordinance.</p>	
<p align="center">Domestic Partnership Act</p> <p>The requirements of the Broward County Domestic Partnership Act (Section 16-1/2 – 157 of the Broward County Code of Ordinances, as amended) do not apply to solicitations resulting in a contract for goods or services valued at \$100,000 or less. However, firms providing domestic partnership benefits may receive credit in a tie breaker circumstance pursuant to Section 21.31.d of the Broward County Procurement Code. Therefore, please note the following: The attached Domestic Partnership Certification Form (Attachment D) must be completed and returned with the RLI Submittal Response at the time of the opening deadline.</p> <p>1. Do you have a domestic partnership benefit program? 2. If so, please provide a copy of your domestic partnership benefit program in your proposal and complete Attachment D “Domestic Partnership</p>	<p>1. <input type="checkbox"/> YES <input type="checkbox"/> NO</p>

<p>Benefit Certification Form.”</p> <p>3. Does your domestic partnership benefit program provide benefits which are the same or substantially equivalent to those benefits offered to other employees in compliance with the Broward County Domestic Partnership Act of 2011, Broward County Ordinance # 2011-26, as amended?</p>	<p>3. <input type="checkbox"/> YES <input type="checkbox"/> NO</p>
<p style="text-align: center;">Volume of Work Over Five (5) Years</p> <p>Vendor that has the lowest dollar volume of work previously awarded by the County over a five (5) year period from the date of the submittal will receive the tie break preference. The work shall include any amount awarded to any parent or subsidiary of the vendor, any predecessor organization and any company acquired by the vendor over the past five (5) years. If the vendor is a joint venture, the information provided should encompass the joint venture and each of the entities forming the joint venture.</p> <p>If applicable complete Attachment E (Report only amounts awarded as <u>Prime Vendor</u>)</p> <p>To be considered for the Tie Break preference, this completed Attachment E must be included with the RLI Submittal Response at the time of the opening deadline.</p>	<p>\$</p>


INSURANCE REQUIREMENTS

Project: RLI for Audit Services for Single-Family and Multi-Family Mortgage Revenue Bonds
Agency: Housing Finance Authority

TYPE OF INSURANCE	ADDD INSD	SUBR WVD	MINIMUM LIABILITY LIMITS		
				Each Occurrence	Aggregate
GENERAL LIABILITY - Broad form <input checked="" type="checkbox"/> Commercial General Liability <input checked="" type="checkbox"/> Premises-Operations <input type="checkbox"/> XCU Explosion/Collapse/Underground <input checked="" type="checkbox"/> Products/Completed Operations Hazard <input checked="" type="checkbox"/> Contractual Insurance <input checked="" type="checkbox"/> Broad Form Property Damage <input checked="" type="checkbox"/> Independent Contractors <input checked="" type="checkbox"/> Personal Injury Per Occurrence or Claims-Made: <input checked="" type="checkbox"/> Per Occurrence <input type="checkbox"/> Claims-Made Gen'l Aggregate Limit Applies per: <input type="checkbox"/> Project <input type="checkbox"/> Policy <input type="checkbox"/> Loc. <input type="checkbox"/> Other _____	☑	☑	Bodily Injury		
			Property Damage		
			Combined Bodily Injury and Property Damage	\$1,000,000	\$2,000,000
			Personal Injury		
			Products & Completed Operations		
AUTO LIABILITY <input checked="" type="checkbox"/> Comprehensive Form <input checked="" type="checkbox"/> Owned <input checked="" type="checkbox"/> Hired <input checked="" type="checkbox"/> Non-owned <input checked="" type="checkbox"/> Any Auto, If applicable <i>Note: May be waived if no driving will be done in performance of services/project.</i>	☑	☑	Bodily Injury (each person)		
			Bodily Injury (each accident)		
			Property Damage		
			Combined Bodily Injury and Property Damage	\$500,000	
<input type="checkbox"/> EXCESS LIABILITY / UMBRELLA Per Occurrence or Claims-Made: <input type="checkbox"/> Per Occurrence <input type="checkbox"/> Claims-Made <i>Note: May be used to supplement minimum liability coverage requirements.</i>	☐	☐			
<input checked="" type="checkbox"/> WORKER'S COMPENSATION <i>Note: U.S. Longshoremens & Harbor Workers' Act & Jones Act is required for any activities on or about navigable water.</i>	N/A	☑	Each Accident	STATUTORY LIMITS	
<input checked="" type="checkbox"/> EMPLOYER'S LIABILITY			Each Accident	\$100,000	
<input type="checkbox"/> CYBER LIABILITY	☐	☐	If claims-made form:		
			Extended Reporting Period of:		
			*Maximum Deductible:		
<input checked="" type="checkbox"/> PROFESSIONAL LIABILITY (ERRORS & OMISSIONS)	N/A	☑	If claims-made form:	\$2,000,000	
			Extended Reporting Period of:	3 years	
			*Maximum Deductible:	\$100,000	
Description of Operations: "Broward County" shall be listed as Certificate Holder and endorsed as an additional insured for liability, except as to Professional Liability. County shall be provided 30 days written notice of cancellation, 10 days' notice of cancellation for non-payment. Contractors insurance shall provide primary coverage and shall not require contribution from the County, self-insurance or otherwise. Any self-insured retention (SIR) higher than the amount permitted in this Agreement must be declared to and approved by County and may require proof of financial ability to meet losses. Contractor is responsible for all coverage deductibles unless otherwise specified in the agreement.					

CERTIFICATE HOLDER:

 Broward County
 115 South Andrews Avenue
 Fort Lauderdale, Florida 33301


Digitally signed by
 ROSALEE A. FOUNELL
 DN: cn=Rosemary A. Founell,
 o=Housing Finance Authority,
 ou=Housing Finance Authority,
 email=rosalee.founell@hfa.com,
 c=FL

Risk Management Division

ATTACHMENT A

Drug Free Workplace Policy Certification

THE UNDERSIGNED VENDOR HEREBY CERTIFIES THAT:

1. _____ THE VENDOR HAS A DRUG FREE WORKPLACE POLICY AS IDENTIFIED IN THE COMPANY POLICY ATTACHED TO THIS CERTIFICATION.

AND/OR

2. _____ THE VENDOR HAS A DRUG FREE WORKPLACE POLICY THAT IS IN COMPLIANCE WITH SECTION 287.087 OF THE FLORIDA STATUTES.

AND/OR

3. _____ THE VENDOR HAS A DRUG FREE WORKPLACE POLICY THAT IS IN COMPLIANCE WITH THE BROWARD COUNTY DRUG FREE WORKPLACE ORDINANCE # 1992-08, AS AMENDED, AND OUTLINED AS FOLLOWS:

- (a) Publishing a statement notifying its employees that the unlawful manufacture, distribution, dispensing, possession, or use of controlled substance is prohibited in the offeror's workplace, and specifying the actions that will be taken against employees for violations of such prohibition;
- (b) Establishing a continuing drug-free awareness program to inform its employees about:
 - (i) The dangers of drug abuse in the workplace;
 - (ii) The offeror's policy of maintaining a drug-free workplace;
 - (iii) Any available drug counseling, rehabilitation, and employee assistance programs; and
 - (iv) The penalties that may be imposed upon employees for drug abuse violations occurring in the workplace;
- (c) Giving all employees engaged in performance of the contract a copy of the statement required by subparagraph (a);
- (d) Notifying all employees, in writing, of the statement required by subparagraph (a), that as a condition of employment on a covered contract, the employee shall:
 - (i) Abide by the terms of the statement; and
 - (ii) Notify the employer in writing of the employee's conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893, Florida Statutes, or of any controlled substance law of the United States or of any state, for a violation occurring in the workplace NO later than five (5) days after such conviction.
- (e) Notifying Broward County government in writing within 10 calendar days after receiving notice under subdivision (d) (ii) above, from an employee or otherwise receiving actual notice of such conviction. The notice shall include the position title of the employee;
- (f) Within 30 calendar days after receiving notice under subparagraph (d) of a conviction, taking one of the following actions with respect to an employee who is convicted of a drug abuse violation occurring in the workplace:
 - (i) Taking appropriate personnel action against such employee, up to and including termination; or
 - (ii) Requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a federal, state, or local health, law enforcement, or other appropriate agency;
- (g) Making a good faith effort to maintain a drug-free workplace program through implementation of subparagraphs (a) through (f).

OR

4. _____ THE VENDOR DOES NOT CURRENTLY HAVE A DRUG FREE WORKPLACE POLICY BUT IS WILLING TO COMPLY WITH THE REQUIREMENTS AS SPECIFIED IN NO. 3

(VENDOR SIGNATURE)

(PRINT VENDOR NAME)

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____, by

_____ as _____ of
(Name of person who's signature is being notarized) (Title)

_____ known to me to be the person described herein, or who produced
(Name of Corporation/Company)

_____ as identification, and who did/did not take an oath.
(Type of Identification)

NOTARY PUBLIC:

(Signature)

(Print Name)

My commission expires: _____

ATTACHMENT B

Non-Collusion Statement:

By signing this offer, the vendor certifies that this offer is made independently and free from collusion. Vendor shall disclose below, to their best knowledge, any Broward County officer or employee, or any relative of any such officer or employee as defined in Section 112.3135 (1) (c), Fla. Stat. (1989), who is an officer or Executive Director of, or has a material interest in, the vendor's business, who is in a position to influence this procurement. Any Broward County officer or employee who has any input into the writing of specifications or requirements, solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, to be in a position to influence this procurement. For purposes hereof, a person has a material interest if they directly or indirectly own more than 5 percent of the total assets or capital stock of any business entity, or if they otherwise stand to personally gain if the contract is awarded to this vendor.

Failure of a vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the Broward County Procurement Code.

NAME

RELATIONSHIPS

In the event the vendor does not indicate any names, the County shall interpret this to mean that the vendor has indicated that no such relationships exist.

ATTACHMENT C

Local Vendor Certification

Tiebreaker Criteria (or Local Preference if Applicable)

THE UNDERSIGNED VENDOR HEREBY CERTIFIES THAT:

1. _____ THE VENDOR IS A LOCAL VENDOR IN BROWARD COUNTY AND HAS A VALID BROWARD COUNTY LOCAL BUSINESS TAX RECEIPT WHICH IS ATTACHED TO THIS CERTIFICATION

AND

2. _____ THE VENDOR IS A LOCAL VENDOR IN BROWARD COUNTY AND:

- (a) Has been in existence for at least six (6) months prior to the proposal opening;
- (b) Provides services on a day to day basis at a business address physically located within the limits of Broward County and in an area zoned for such business; and
- (c) The services provided from this location are a substantial component of the services offered in the vendor's proposal.

AND/OR

3. _____ THE VENDOR IS A LOCAL VENDOR IN BROWARD OR MIAMI-DADE COUNTY AND HAS A VALID CORRESPONDING COUNTY LOCAL BUSINESS TAX RECEIPT WHICH IS ATTACHED TO THIS CERTIFICATION AND:

- (a) Has been in existence for at least ONE YEAR prior to the proposal opening;
- (b) Provides services on a day to day basis at a business address physically located within the limits of Broward or Miami-Dade County and in an area zoned for such business; and
- (c) The services provided from this location are a substantial component of the services offered in the vendor's proposal.

(VENDOR SIGNATURE)

(PRINT VENDOR NAME)

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____,

by _____ as _____ of
(Name of person who's signature is being notarized) (Title)

_____ known to me to be the person described herein, or who produced
(Name of Corporation/Company)

_____ as identification, and who did/did not take an oath.
(Type of Identification)

NOTARY PUBLIC:

(Signature)

(Print Name)

My commission expires: _____

ATTACHMENT D

Domestic Partnership Certification

NOTE: In order to qualify for the Tie Break, this Form must be completed and returned with the RLI submittal at the time of the opening.

The Vendor, by virtue of the signature below, certifies that it is aware of the requirements of Broward County's Domestic Partnership Act, (Section 16-1/2 -157 of the Broward County Code of Ordinances, as amended); and certifies the following: **(Please check only one below).**

- 1. The Vendor currently complies with the requirements of the County's Domestic Partnership Act and provides benefits to Domestic Partners of its employees on the same basis as it provides benefits to employees' spouses

- 2. The Vendor will comply with the requirements of the County's Domestic Partnership Act at time of contract award and provide benefits to Domestic Partners of its employees on the same basis as it provides benefits to employees' spouses

- 3. The Vendor will not comply with the requirements of the County's Domestic Partnership Act at time of award

- 4. The Vendor does not need to comply with the requirements of the County's Domestic Partnership Act at time of award because the following exception(s) applies: **(Please check only one below).**
 - The Vendor's price bid for the initial contract term is \$100,000 or less.
 - The Vendor employs less than five (5) employees.
 - The Vendor is a governmental entity, not-for-profit corporation, or charitable organization.
 - The Vendor is a religious organization, association, society, or non-profit charitable or educational institution.
 - The Vendor does not provide benefits to employees' spouses.
 - The Vendor provides an employee the cash equivalent of benefits. (Attach an affidavit in compliance with the Act stating the efforts taken to provide such benefits and the amount of the cash equivalent.)
 - The Vendor cannot comply with the provisions of the Domestic Partnership Act because it would violate the laws, rules or regulations of federal or state law or would violate or be inconsistent with the terms or conditions of a grant or contract with the United States or State of Florida. Indicate the law, statute or regulation. (State the law, statute or regulation and attach explanation of its applicability.)

I, _____ of _____
(Name) (Title) (Vendor)

hereby attests that I have the authority to sign this notarized certification and certify that the above-referenced information is true, complete and correct.

Signature

Print Name

SWORN TO AND SUBSCRIBED BEFORE ME this _____ day of _____, 20__

STATE OF _____ COUNTY OF _____

Notary Public My commission expires: _____ (SEAL)

(Print, type or stamp commissioned name of Notary Public)

Personally Known _____ or Produced Identification _____ Type of Identification Produced: _____

ATTACHMENT E

Volume of Work Over Five (5) Years
Tie Breaker Criteria Broward County Projects

The work shall include any amount awarded to any parent or subsidiary of the vendor, any predecessor organization and any company acquired by the vendor over the past five (5) years. If the vendor is a joint venture, the information provided should encompass the joint venture and each of the entities forming the joint venture. **(Report only amounts awarded as a Prime Vendor) IF no work has been performed, show a Grand Total of \$0**

Item No.	Project Title	Solicitation Contract Number Bid – Quote – RLI - RFP	Broward County Department or Division	Date Awarded	Awarded Dollar Amount
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
				Grand Total	

ATTACHMENT F

LOBBYIST REGISTRATION REQUIREMENT CERTIFICATION FORM

The completed form should be submitted with the solicitation response but must be submitted within three business days of County's request. Vendor may be deemed non-responsive for failure to fully comply within stated timeframes.

The Vendor certifies that it understands if it has retained a lobbyist(s) to lobby in connection with a competitive solicitation, it shall be deemed non-responsive unless the firm, in responding to the competitive solicitation, certifies that each lobbyist retained has timely filed the registration required under the Broward County Lobbyist Registration Act, Section 1-262, Broward County Code of Ordinances; and it understands that if, after awarding a contract in connection with the solicitation, the County learns that the certification was erroneous, and upon investigation determines that the error was willful or intentional on the part of the Vendor, the County may, on that basis, exercise any contractual right to terminate the contract for convenience.

The Vendor hereby certifies that: (select one)

- It has not retained a lobbyist(s) to lobby in connection with this competitive solicitation; however, if retained after the solicitation, the County will be notified.

- It has retained a lobbyist(s) to lobby in connection with this competitive solicitation and certified that each lobbyist retained has timely filed the registration or amended registration required under Broward County Lobbyist Registration Act, Section 1-262, Broward Code of Ordinances.

It is a requirement of this solicitation that the names of any and all lobbyist retained to lobby in connection with this solicitation be listed below:

Name of Lobbyist: _____

Lobbyist's Firm: _____

Phone: _____

Email: _____

Name of Lobbyist: _____

Lobbyist's Firm: _____

Phone: _____

Email: _____

Authorized Signature/Name: _____

Date: _____

Title: _____

Vendor Name: _____

ATTACHMENT 3



OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT

Governmental Center Annex

115 S. Andrews Avenue, Room A680 • Fort Lauderdale, Florida 33301

954-357-6400 • FAX 954-357-5674 • TTY 954-357-5664

MEMORANDUM

DATE: August 3, 2018

TO: Norman Howard, Manager
Housing Finance and Community Redevelopment Division

THRU: Sandy-Michael McDonald, Director *SM*
Office of Economic and Small Business Development

FROM: Freddy Castillo, Small Business Development Manager *FC*
Office of Economic and Small Business Development

SUBJECT: No CBE Goal for Audit Services

This memorandum supersedes previous memorandum dated July 10, 2018.

The Housing Finance Authority (HFA) of Broward County is seeking proposals for audit services in relation to the Housing Finance Authority Single Family and Multi-Family Mortgage Revenue Bonds. There is no county funding involve with this contract, it is revenue generated by the HFA and the developers. Per the Broward County Business Opportunity Act of 2012 (the Act), as amended, Ordinance No. 2018-23, Section 1-81.1(a)(1), the Office of Economic and Small Business Development (OESBD) is unable to establish County Business Enterprise (CBE) goals on the above referenced project.

In the absence of percentage goals, if the vendor elects to use subcontractors, the County encourages the vendor to give full consideration to use CBE firms to perform work under the contract. **This contract is not subject to the Broward County Workforce Investment Program.**

If you have any concerns regarding available subcontracting opportunities, please contact our office at (954) 357-6400.

cc: Marcia Young, Small Business Development Specialist, OESBD

**FY 2018
(OCTOBER)**

Financial Statements

Housing Finance Authority of Broward County

Dufresne CPA Services, PA – Overview of the October 2018 Financial Reports

The following are items considered to be of note regarding the financial reports for the month of Oct 2018:

1. Balance sheets (Attachments 1 and 2) changes relate primarily to individual cash and investment account activity, including funds released from the indemnification fund for return of good faith deposits in excess of related expenses, residual balances transferred to the HFA as a result of bond retirements and the transfer of investments from the US Bank Custody Account to the BNY Mellon Custody Account.
 - a. During fiscal 2017, the Authority's lot valued at \$31,400 entitled "HFA Land Inventory For Homes" was granted to the homeowner who purchased the Franklin Park home which was built on the lot. The result of recording the transaction to reflect removal of the lot from the Authority's internal records appears as a difference in Attachment 2 on page 3.
 - b. The whole loan mortgages that had served as security for the 06AB, 07ABC and 07E single family bonds became an asset of the HFA when those bond issues were retired in June, 2018. The transaction was recorded in August and appears as a difference in Attachment 2 on page 3.
2. Profit and loss report compares a full year to date in the September, 2018 column as compared to the one month of the new fiscal year in the October, 2018 column.

Cash vs Accrual Basis for P&L Budget to Actual comparison (Attachment 4)

On a monthly basis the process to prepare the financial statements includes:

- a. Budgetary column – Cumulative 1/12 of the budgeted revenues and expenses are reported
- b. Actual column – Significant known revenue and expense items are accrued
 - a. Authority fees receivable are adjusted to correct accrual basis balance
 - b. Cumulative 1/12 of budgeted Personnel and Other Expenses due to BOCC are adjusted to correct accrual basis balance
 - c. Expenses for all invoices submitted to the HFA prior to month end are paid and recorded in the financial statements.
 - d. Bank and account management fees that are reported on the monthly bank statements are recorded as expense in the applicable month.

Index to Attachments

- Attachment 1, Page 2: Balance Sheet (Flux Report – Oct 2018 comparison to Sept 2018)
- Attachment 2, Page 3: Balance Sheet (Flux Report – Oct 2018 comparison to Oct 2017)
- Attachment 3, Page 4: P&L (Flux Report – Oct 2018 comparison to Sept 2018)
- Attachment 4, Page 5: P&L (Flux Report – Oct 2018 comparison to Oct 2017)
- Attachment 5, Page 6: P&L (Flux Report – Budget to Actual)
- Attachment 6, Page 7: Aged Receivables Report
- Attachment 7, Page 8: Wells Fargo Bank Reconciliation Report – Operating
- Attachment 8, Page 9: Professional Fees Detail
- Attachment 9, Page 10: Cumulative Net Change in Investment Value
- Attachment 10, Pages 11-17: BNY Mellon Custody Account Statement of Assets Held at 10/31/2018

ATTACHMENT(S)

Attachment 1
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Balance Sheet (Flux Report)
10/31/2018

	Oct-18	Sep-18	\$ Difference	% Difference	Explanation (See criteria below)
Assets					
Cash-Wells Fargo	\$ 1,014,632	\$ 949,336	65,296	6%	
Cash- LOC	6,224	6,213	11	0.2%	
Indemnification Fund -BNY	352,984	352,476	508	0.1%	
Cash-BNY Mellon Custody Account	699,269	652,517	46,752	7%	
Total Cash	2,073,109	1,960,542			
Investments-BNY Mellon Custody Account	11,322,420	11,370,333	(47,913)	-0.4%	
Note Receivable-DPA	340,000	340,000	-	NA	
Rent Receivable	-	27,895	(27,895)	100%	1
Authority Fees Receivable	13,475	-	13,475	100%	1
Interest Receivable	47,936	42,718	5,218	11%	1
Notes Receivable-CDC	200,000	200,000	-	NA	
Notes Receivable - Mt. Olive	221,156	221,156	-	NA	
HFA Mortgage Receivables	9,215	9,249	(34)	-0.4%	
Whole Loan Mortgages Receivable	463,005	463,005	-	NA	
Allowance for Doubtful Whole Loan Mortgages	(143,687)	(143,687)	-	NA	
Due from Artspace	548,817	548,817	-	NA	
Utility Deposit	1,925	1,925	-	NA	
HFA Land	621,704	621,704	-	NA	
HFA Buildings	1,036,000	1,036,000	-	NA	
Equipment	90,258	90,258	-	NA	
Capital Assets BOCC (Tagged)	127,474	127,474	-	NA	
Accumulated Depreciation -BOCC	(127,474)	(127,474)	-	NA	
Accumulated Depreciation, HFA	(679,771)	(679,771)	-	NA	
Total Assets	16,165,564	16,110,146			
Deferred Outflows					
Deferred outflows related to pension	209,589	209,589	-	NA	
Total Assets and Deferred outflows	\$ 16,375,153	\$ 16,319,735			
Liabilities					
Accrued Sick/Vacation, ST	\$ 43,000	\$ 43,000	-	NA	
Due to BOCC - Exp reimb	249,451	184,290	65,161	26%	1
Due to BOCC - Artspace project	428,070	428,070	-	NA	
Due to BOCC - Artspace Interest	120,747	120,747	-	NA	
Expenses Payable	-	10,030	(10,030)	100%	2
Net Pension Liability	423,522	423,522	-	NA	
Accrued Sick/Vacation, LT	51,000	51,000	-	NA	
Total Liabilities	1,315,790	1,260,659			
Deferred Inflows					
Deferred inflows related to pension	34,578	34,578	-	NA	
Equity					
Beginning of year	15,024,498	13,207,828			
Current Year Earnings	288	1,816,672			
Total Equity	15,024,786	15,024,500			
Total Liabilities, Deferred Inflows and Equity	\$ 16,375,153	\$ 16,319,735			

Criteria to determine if explanations are required:

Cash account fluctuation explanations provided for >=\$100,000 variance

Remaining items explanations are provided for >=10% and >=\$5,000 variance

NA No change as compared to prior month

1 Timing of receipts/payments and accruals based on budget

2 Remaining annual rent due at 9/30/18 was paid in Oct 2018

Attachment 2
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301

Balance Sheet (Flux Report)
10/31/2018

	Oct-18	Oct-17	\$ Difference	% Difference	Explanation (See criteria below)
Assets					
Cash-Wells Fargo	\$ 1,014,632	\$ 2,397,732	(1,383,100)	-58%	6
Cash- LOC	6,224	6,127	97	2%	
Indemnification Fund -BNY	352,984	406,647	(53,663)	-13%	
Cash-BNY Mellon Custody Account	699,269	-	699,269	100%	5
Cash-US Bank Custody Account		1,556,922	(1,556,922)	100%	5
Total Cash	<u>2,073,109</u>	<u>4,367,428</u>			
US Bank Custody Acct-Karpus	\$ -	\$ 7,336,186	(7,336,186)	-100%	5
Investments-BNY Mellon Custody Account	11,322,420	-	11,322,420	100%	5
Note Receivable-DPA	340,000	387,125	(47,125)	-12%	1
Authority Fees Receivable	13,475	90,620	(77,145)	-85%	2
Interest Receivable	47,936	32,181	15,755	49%	2
Notes Receivable-CDC	200,000	200,000	-	NA	
Notes Receivable - Mt. Olive	221,156	241,156	(20,000)	-8%	
HFA Mortgage Receivables	9,215	9,618	(403)	-4%	
Whole Loan Mortgages Receivable	463,005	-	463,005	100%	8
Allowance for Doubtful Whole Loan Mortgages	(143,687)	-	(143,687)	100%	8
Due from Artspace	548,817	503,729	45,088	9%	
Utility Deposit	1,925	1,925	-	NA	
HFA Land	621,704	698,164	(76,460)	-11%	3
HFA Land Inventory For Homes	-	31,400	(31,400)	-100%	7
HFA Buildings	1,036,000	1,036,000	-	NA	
Equipment	90,258	90,258	-	NA	
Capital Assets BOCC (Tagged)	127,474	127,474	-	NA	
Accumulated Depreciation -BOCC	(127,474)	(126,954)	(520)	0.4%	
Accumulated Depreciation, HFA	(679,771)	(617,838)	(61,933)	10%	3
Total Assets	<u>16,165,564</u>	<u>14,408,472</u>			
Deferred Outflows					
Deferred outflows related to pension	209,589	-	209,589	100%	3
Total Assets and Deferred outflows	<u>\$ 16,375,153</u>	<u>\$ 14,408,472</u>			
Liabilities					
Accrued Sick/Vacation, ST	\$ 43,000	\$ 50,000	(7,000)	-14%	3
Due to BOCC - Exp reimb	249,451	61,430	188,021	306%	2
Due to BOCC - Artspace project	428,070	428,070	-	NA	
Due to BOCC - Artspace Interest	120,747	75,659	45,088	60%	3
Good Faith Deposits	-	118,000	(118,000)	-100%	4
Net Pension Liability	423,522	-	423,522	100%	3
Accrued Sick/Vacation, LT	51,000	39,000	12,000	31%	3
Total Liabilities	<u>1,315,790</u>	<u>772,159</u>			
Deferred Inflows					
Deferred inflows related to pension	34,578	-	34,578	100%	3
Equity					
Beginning of year	15,024,498	13,624,306			
Current Year Earnings	288	12,007			
Total Equity	<u>15,024,786</u>	<u>13,636,313</u>			
Total Liabilities, Deferred Inflows and Equity	<u>\$ 16,375,153</u>	<u>\$ 14,408,472</u>			

Criteria to determine if explanations are required:

Cash account fluctuation explanations provided for >=\$100,000 variance

Remaining items explanations are provided for >=10% and >=\$5,000 variance

NA No change as compared to prior year

- 1 DPA loan payoffs in fiscal 2018
- 2 Timing of receipts/payments and accruals based on budget
- 3 Audit adjustments recorded based on BOCC reports
- 4 No Good Faith Deposits are on deposit at 9/30/18
- 5 US Bank Custody account was closed and all holdings transferred to BNY Mellon Custody Account
- 6 Funds transferred from Cash-WF to BNY Mellon Custody
- 7 Land donated by HFA to Franklin park project
- 8 Whole loan mortgages from retired Single Family 2006 and 2007 bonds

Attachment 3
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Profit & Loss (Flux Report)
10/31/2018

	Oct-18	Sep-18	\$ Difference	% Difference to Prior Month	*Explanation
Income					
Bond Authority Fees	\$ 66,700	\$ 559,601	(492,901)	-88%	1
Bond redemption & other income	-	1,459,568	(1,459,568)	100%	1
Compliance Monitoring Fees	-	17,800	(17,800)	100%	1
Application, TEFRA and Closing Fees	500	477,000	(476,500)	100%	1
MCC and Lender Program Income	2,036	18,112	(16,076)	-89%	1
Interest Income, Mortgages	52	644	(592)	-92%	
Interest Income, Wells Fargo	-	696	(696)	100%	
** Interest Income, BNY Mellon/US Bank	33,950	205,513	(171,563)	-83%	1
* Net Change in Investment Value	(28,582)	(72,227)	43,645	-60%	1
* Realized Gain/Loss On Investment, BNY Mellon	-	(3,210)	3,210	100%	
* Interest Income, FHLB LOC	12	91	(79)	-87%	
Rent Income	-	121,044	(121,044)	100%	1
Parking Rent Income	2,000	12,000	(10,000)	-83%	1
Total Income	\$ 76,668	\$ 2,796,632			
Expenses					
Personnel Services, Broward Co	\$ 49,686	\$ 543,772	494,086	91%	1
Other Expenses, Broward County	15,475	147,076	131,601	89%	1
Professional Fees	7,298	150,605	143,307	95%	1
Bank Management Fees	943	5,137	4,194	82%	
Advertising/Marketing	328	1,886	1,558	83%	
Dues and Membership Fees	175	8,245	8,070	98%	1
Conference and Travel Expense	-	14,012	14,012	100%	1
Building/Land Maintenance	377	61,564	61,187	99%	1
Utilities	2,098	20,941	18,843	90%	1
Miscellaneous Expense	-	175	(175)	100%	
Capital Outlay Expense	-	26,548	(26,548)	100%	1
Total Expenses	\$ 76,380	\$ 979,961			
Net Profit/(Loss)	\$ 288	\$ 1,816,672			

Explanations provided for >=10% and >= \$5,000 variance

1 Prior month is full year; current month is first month of new fiscal year

* Please note that to more accurately reflect the components of interest income certain line descriptions were changed

** BNY Mellon was combined with USBank because the USBank assets were transferred to BNY Mellon.

"%Actual to Budget" Column Legend

100% - No amount reported in either of the two months

0% - Current month amount is equal to prior month amount

Attachment 4
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Profit & Loss (Flux Report)
10/31/2018

	Oct-18	Oct-17	\$ Difference	% Difference to Prior Year	*Explanation
Income					
Bond Authority Fees	\$ 66,700	\$ 90,620	(23,920)	-26%	2
Application, TEFRA and Closing Fees	500	5,500	(5,000)	-91%	
MCC and Lender Program Income	2,036	1,050	986	94%	
Interest Income, Mortgages	52	55	(3)	-5%	
Interest Income, Wells Fargo	-	188	(188)	100%	
** Interest Income, BNY Mellon/US Bank	33,950	10,409	23,541	226%	1
* Net Change in Investment Value	(28,582)	(7,599)	(20,983)	276%	1
* Interest Income, FHLB LOC	12	4	8	200%	
Parking Rent Income	2,000	1,000	1,000	100%	
Total Income	<u>\$ 76,668</u>	<u>\$ 101,227</u>			
Expenses					
Personnel Services, Broward Co	\$ 49,686	\$ 45,841	(3,845)	-8%	
Other Expenses, Broward County	15,475	15,589	114	1%	
Professional Fees	7,298	18,526	11,228	61%	2
Bank Management Fees	943	591	(352)	-60%	
Advertising/Marketing	328	-	(328)	100%	
Dues and Membership Fees	175	-	(175)	100%	
Conference and Travel Expense	-	1,000	1,000	100%	
Building/Land Maintenance	377	5,752	5,375	93%	2
Utilities	2,098	1,746	(352)	-20%	
Miscellaneous Expense	-	175	(175)	100%	
Total Expenses	<u>\$ 76,380</u>	<u>\$ 89,220</u>			
Net Profit/(Loss)	\$ 288	\$ 12,007			

Explanations provided for >=10% and >= \$5,000 variance

1 Gain/Loss related to current market conditions

2 Timing of receipts/payments and accruals based on budget

* Please note that to more accurately reflect the components of interest income certain line descriptions were changed

** BNY Mellon was combined with USBank because the USBank assets were transferred to BNY Mellon.

"%Actual to Budget" Column Legend

100% - No amount reported in either of the two years

0% - Current year amount is equal to prior year amount

Attachment 5
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Profit & Loss (Flux Report) Budget to Actual
Year to Date As of October 2018

	Selected Period	Budget for Selected Period	\$ Difference	% Difference to budget	*Explanation	Total Annual Budget Amount
Income						
Bond Authority Fees	\$ 66,700	\$ 34,659	32,041	92%	1	\$ 446,998
Bond redemption & other income	-	15,342	(15,342)	-100%	2	190,282
Compliance Monitoring Fees	-	-	-	NA		-
Application, TEFRA and Closing Fees	500	-	500	NA		-
MCC and Lender Program Income	2,036	2,917	(881)	-30%		20,000
Interest Income, Mortgages	52	-	52	NA		-
Interest Income, Wells Fargo	-	-	-	NA		-
Interest Income, BNY Mellon/US Bank	33,950	15,833	18,117	114%	1	300,000
Net Change in Investment Value	(28,582)	-	(28,582)	NA		-
Realized Gain/Loss On Investment, BNY Mellon	-	-	-	NA		-
Interest Income, FHLB LOC	12	-	12	NA		-
Rent Income	-	10,088	(10,088)	-100%	1	121,050
Parking Rent Income	2,000	-	2,000	NA		-
Liquidation of Investments	-	8,333	(8,333)	100%	1	50,000
Total Income	\$ 76,668	\$ 87,172				\$ 1,128,330
Expenses						
Personnel Services, Broward Co	\$ 49,686	\$ 45,841	(3,845)	-8%		\$ 596,230
Other Expenses, Broward County	15,475	15,589	(114)	-1%		185,700
Professional Fees	7,298	12,750	(5,452)	-43%	1	191,000
Audit Expense (BOCC)	-	1,100	(1,100)	100%		13,200
Bank Management Fees	943	333	610	183%		4,000
Advertising/Marketing	328	333	(5)	-2%		5,000
Dues and Membership Fees	175	500	(325)	-65%		6,000
Conference and Travel Expense	0	1,792	(1,792)	-100%		23,000
Postage/FedEx	-	17	(17)	100%		200
Liab Insurance/HFA Board	-	750	(750)	100%		
Building/Land Maintenance	377	4,833	(4,456)	-92%		63,000
Utilities	2,098	1,667	431	26%		21,000
Capital Outlay Expense	0	1,667	(1,667)	-100%		20,000
Miscellaneous Expense	0	-	-	NA		-
Total Expenses	\$ 76,380	\$ 87,172				\$ 1,128,330
Net Profit/(Loss)	\$ 288	\$ -				\$ -

* Explanations provided for >=10% and >= \$5,000 variance

1 Timing of receipts/payments and accruals based on budget

2 Received residual investments and cash from BNY Mellon

NA - No Budget amount

100% - Actual is zero

Attachment 6
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301

Aged Receivables
10/31/2018

Authority fee receivable	Total Due	0 - 30	31 - 60	61 - 90	90+
2002 Laguna Point	7,427	7,427			
2002 Meridian	6,047	6,047			
Total Authority Fee Receivable	\$ 13,475	\$ 13,475	\$ -	\$ -	-

NOTE: No receivables over 60 days

2784 Broward Housing Finance Authority

110 NE Third Street #300
Fort Lauderdale, FL 33301

Reconciliation Report

11/2/2018
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Page 1

ID#	Date	Memo/Payee	Deposit	Withdrawal
Checking Account: 1-1000 Cash-Wells Fargo				
Date of Bank Statement: 10/31/2018				
Last Reconciled: 9/30/2018				
Last Reconciled Balance: \$960,931.41				
Cleared Checks				
4917	9/18/2018	Dufresne CPA Services, PA		\$1,426.00
4919	9/18/2018	FL ALHFA		\$1,000.00
4920	9/28/2018	Dufresne CPA Services, PA		\$8,880.00
4921	9/28/2018	Zomermaand Financial Advisor		\$289.33
GJ000165	10/1/2018	Utility bill debit		\$313.87
4922	10/2/2018	Holmes Lawn Services		\$335.00
4923	10/5/2018	Dufresne CPA Services, PA		\$1,426.00
4924	10/5/2018	FL Dept of Economic Opportun		\$175.00
4925	10/12/2018	Krystal Kleer		\$340.00
4926	10/12/2018	TECO Peoples Gas		\$37.25
4927	10/12/2018	Sun-Sentinel		\$328.30
GJ000170	10/30/2018	Utility bill debit		\$1,783.97
181010	10/31/2018	Oct 2018 Client Analysis Srvc		\$141.18
Total:			\$0.00	\$16,475.90

Cleared Deposits

GJ000166	10/5/2018	4th Qtr Fiscal 2018 Rent Paym	\$27,981.84	
GJ000167	10/5/2018	Lee County deposit	\$1,111.34	
GJ000168	10/9/2018	Dental Rent and MCC deposits	\$1,425.00	
CR000066	10/15/2018	1996 BANYAN BAY for 00000	\$22,075.37	
CR000067	10/15/2018	1996 LOS PRADOS for 00000	\$26,416.16	
CR000068	10/15/2018	2006 Sailboat Bend for 000004	\$1,170.00	
GJ000169	10/19/2018	MCC and App fees deposited	\$1,000.00	
GJ000171	10/31/2018	Nov 2018 Dental Rent deposit	\$1,000.00	
CR000065	10/31/2018	Payment; 2000 SUMMERLAK	\$3,563.83	
Total:			\$85,743.54	\$0.00

Outstanding Checks

4928	10/25/2018	Megawattage, LLC		\$4,276.01
4929	10/25/2018	Zomermaand Financial Advisor		\$5,872.36
4930	10/25/2018	Dufresne CPA Services, PA		\$5,418.50
Total:			\$0.00	\$15,566.87

Reconciliation

AccountEdge Pro Balance on 10/31/2018:	\$1,014,632.18
Add: Outstanding Checks:	\$15,566.87
Subtotal:	\$1,030,199.05
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement:	<u>\$1,030,199.05</u>

Attachment 8

Professional Fees Detail
October 1, 2018 - October 31, 2018

10/5/2018	Dufresne CPA Services, PA	\$	1,426.00	
10/25/2018	Zomermaand Financial Advisory, LLC		<u>5,872.36</u>	
		\$	<u><u>7,298.36</u></u>	

Grouped by payee

10/5/2018	Dufresne CPA Services, PA	\$	1,426.00	\$	1,426.00
10/25/2018	Zomermaand Financial Advisory, LLC		<u>5,872.36</u>		<u>5,872.36</u>
		\$	<u><u>7,298.36</u></u>	\$	<u><u>7,298.36</u></u>

Attachment 9

Cumulative Net Change in Investment Value

Prior Year-to-Date Comparison to Current Year-to-Date

	<u>10/31/2017</u>	<u>10/31/2018</u>
BNY Mellon Custody Acct - New Account 11/17	\$ -	\$ (28,582.00)
US Bank Custody Acct	(7,599)	-
	<u>\$ (7,599.00)</u>	<u>\$ (28,582.00)</u>
Cumulative Net Change in Investment Value		<u>\$ (20,983)</u>

NOTE: Change expected as a result of rising interest rates which affect the market value of fixed rate MBS held by the HFA.



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Statement Period 10/01/2018 Through 10/31/2018
 Account 762278 Base Currency = USD
 BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
FIXED INCOME								
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828RY8 MATURITY DATE: 12/31/2018 RATE: 1.375% MOODY'S Aaa	99.85900	998,590.00	996,800.00	99.68000	4,633.15	13,750.00	1.38%
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828TC4 MATURITY DATE: 06/30/2019 RATE: 1.000% MOODY'S Aaa	98.96900	989,690.00	988,950.00	98.89500	3,369.57	10,000.00	1.01%
850,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828UF5 MATURITY DATE: 12/31/2019 RATE: 1.125% MOODY'S Aaa	98.13300	834,130.50	839,043.50	98.71100	3,222.15	9,562.50	1.15%
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828XH8 MATURITY DATE: 06/30/2020 RATE: 1.625% MOODY'S Aaa	98.01600	980,160.00	995,390.00	99.53900	5,475.54	16,250.00	1.66%
17,734.550	GINNIE MAE II POOL 331415 CUSIP: 36224LDU8 MATURITY DATE: 12/01/2020 MATURITY PAYMENT DATE: 12/20/2020 RATE: 7.250% ORIG-FACE: 1,028,879.000	100.07800	17,748.38	17,783.31	100.27494	107.15	1,285.75	7.24%
1,005,000.000	FEDERAL NATIONAL MORTGAGE ASSOCIATION CUSIP: 3135G0H55 MATURITY DATE: 12/28/2020 RATE: 1.875% MOODY'S Aaa S&P AA+	97.87800	983,673.90	991,114.50	98.61836	6,438.28	18,843.75	1.92%
1,046,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828T34 MATURITY DATE: 09/30/2021 RATE: 1.125% MOODY'S Aaa	94.98100	993,501.26	995,538.67	95.17578	1,034.51	11,767.50	1.18%
975,000.000	FEDERAL HOME LOAN BANKS CUSIP: 313383WD9 MATURITY DATE: 09/09/2022 RATE: 3.125% MOODY'S Aaa S&P AA+	100.16500	976,608.75	985,596.15	101.08678	4,401.04	30,468.75	3.12%
7,498.380	GINNIE MAE II POOL 456069 CUSIP: 36208NT29 MATURITY DATE: 08/01/2027 MATURITY PAYMENT DATE: 08/20/2027 RATE: 6.150% ORIG-FACE: 1,445,936.000	106.41600	7,979.48	7,603.48	101.40164	38.43	461.15	5.78%



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 10/01/2018 Through 10/31/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
21,333.850	FANNIE MAE POOL 401352 CUSIP: 31378KZR8 MATURITY DATE: 09/01/2027 MATURITY PAYMENT DATE: 09/25/2027 RATE: 6.150% ORIG-FACE: 1,132,632.000	100.19300	21,375.02	21,863.41	102.48225	109.34	1,312.03	6.14%
26,573.900	GINNIE MAE II POOL 459420 CUSIP: 36208SK92 MATURITY DATE: 10/01/2027 MATURITY PAYMENT DATE: 10/20/2027 RATE: 6.150% ORIG-FACE: 1,117,636.000	106.83800	28,391.02	26,946.39	101.40171	136.19	1,634.29	5.76%
52,794.060	GINNIE MAE II POOL 459393 CUSIP: 36208SKE1 MATURITY DATE: 10/01/2027 MATURITY PAYMENT DATE: 10/20/2027 RATE: 6.150% ORIG-FACE: 1,772,970.000	106.87500	56,423.65	53,534.00	101.40156	270.57	3,246.83	5.75%
35,088.550	GINNIE MAE II POOL 468435 CUSIP: 36209DLQ5 MATURITY DATE: 01/01/2028 MATURITY PAYMENT DATE: 01/20/2028 RATE: 6.150% ORIG-FACE: 1,283,856.000	106.87500	37,500.89	35,589.84	101.42864	179.83	2,157.95	5.75%
59,946.230	GINNIE MAE II POOL 477378 CUSIP: 36209PJX6 MATURITY DATE: 05/01/2028 MATURITY PAYMENT DATE: 05/20/2028 RATE: 6.150% ORIG-FACE: 1,329,678.000	106.86900	64,063.94	60,802.67	101.42868	307.22	3,686.69	5.75%
29,532.820	GINNIE MAE II POOL 477439 CUSIP: 36209PLU9 MATURITY DATE: 06/01/2028 MATURITY PAYMENT DATE: 06/20/2028 RATE: 5.450% ORIG-FACE: 1,497,903.000	104.72700	30,928.84	29,283.40	99.15545	134.13	1,609.54	5.20%
85,938.840	FANNIE MAE POOL 444665 CUSIP: 31380M6A9 MATURITY DATE: 08/01/2028 MATURITY PAYMENT DATE: 08/25/2028 RATE: 5.450% ORIG-FACE: 1,078,439.000	103.05800	88,566.85	85,499.01	99.48821	390.31	4,683.67	5.29%
41,661.420	GINNIE MAE II POOL 492255 CUSIP: 36210GZU1 MATURITY DATE: 09/01/2028 MATURITY PAYMENT DATE: 09/20/2028 RATE: 5.450% ORIG-FACE: 1,433,682.000	104.72300	43,629.09	41,309.55	99.15541	189.21	2,270.55	5.20%
39,059.130	FANNIE MAE POOL 444667 CUSIP: 31380M6C5	100.44300	39,232.16	38,859.18	99.48808	177.39	2,128.72	5.43%



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 10/01/2018 Through 10/31/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
45,991.450	MATURITY DATE: 10/01/2028 MATURITY PAYMENT DATE: 10/25/2028 RATE: 5.450% ORIG-FACE: 1,818,827.000 FANNIE MAE POOL 444668 CUSIP: 31380M6D3	100.93800	46,422.85	45,756.31	99.48873	208.88	2,506.53	5.40%
58,982.110	MATURITY DATE: 11/01/2028 MATURITY PAYMENT DATE: 11/25/2028 RATE: 5.450% ORIG-FACE: 537,538.000 GINNIE MAE II POOL 495980 CUSIP: 36210L6R9	104.72100	61,766.66	58,483.94	99.15539	267.88	3,214.52	5.20%
46,485.080	MATURITY DATE: 11/01/2028 MATURITY PAYMENT DATE: 11/20/2028 RATE: 5.450% ORIG-FACE: 804,519.000 GINNIE MAE II POOL 496039 CUSIP: 36210MBG5	104.72900	48,683.36	46,092.44	99.15534	211.12	2,533.44	5.20%
35,746.980	MATURITY DATE: 12/01/2028 MATURITY PAYMENT DATE: 12/20/2028 RATE: 5.450% ORIG-FACE: 1,030,722.000 GINNIE MAE II POOL 504132 CUSIP: 36210WA90	104.72700	37,436.74	35,423.06	99.09385	162.35	1,948.21	5.20%
40,722.480	MATURITY DATE: 03/01/2029 MATURITY PAYMENT DATE: 03/20/2029 RATE: 5.450% ORIG-FACE: 1,760,577.000 FANNIE MAE POOL 492178 CUSIP: 31382TXF1	101.19800	41,210.34	40,486.98	99.42170	184.95	2,219.38	5.39%
97,800.850	MATURITY DATE: 11/01/2029 MATURITY PAYMENT DATE: 11/25/2029 RATE: 5.450% ORIG-FACE: 449,073.000 FANNIE MAE POOL 492179 CUSIP: 31382TXG9	101.96300	99,720.68	97,234.90	99.42132	444.18	5,330.15	5.35%
41,062.620	MATURITY DATE: 01/01/2030 MATURITY PAYMENT DATE: 01/25/2030 RATE: 5.450% ORIG-FACE: 868,020.000 GINNIE MAE II POOL 524387 CUSIP: 36211VRG7	104.72900	43,004.47	40,643.43	98.97914	186.49	2,237.91	5.20%
29,067.980	MATURITY DATE: 01/01/2030 MATURITY PAYMENT DATE: 01/20/2030 RATE: 5.450% ORIG-FACE: 3,028,965.000 FANNIE MAE POOL 546133 CUSIP: 31385JV21	100.24800	29,140.07	29,375.82	101.05903	157.21	1,886.51	6.47%
	MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/25/2030							



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Statement Period 10/01/2018 Through 10/31/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
69,938.360	RATE: 6.490% ORIG-FACE: 1,768,018.000 FANNIE MAE POOL 546134 CUSIP: 31385JV39 MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/25/2030	102.28800	71,538.55	72,334.43	103.42597	378.25	4,539.00	6.34%
71,291.440	RATE: 6.490% ORIG-FACE: 554,965.000 GINNIE MAE II POOL 534515 CUSIP: 36212HYL8 MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/20/2030	108.70600	77,498.07	79,243.30	111.15402	385.57	4,626.81	5.97%
69,674.050	RATE: 6.490% ORIG-FACE: 1,807,679.000 GINNIE MAE II POOL 534796 CUSIP: 36212JC95 MATURITY DATE: 09/01/2030 MATURITY PAYMENT DATE: 09/20/2030	108.71200	75,744.05	77,450.35	111.16097	376.82	4,521.85	5.97%
48,621.550	RATE: 6.490% ORIG-FACE: 585,653.000 GINNIE MAE I POOL 557177 CUSIP: 36213K6N7 MATURITY DATE: 06/01/2031 MATURITY PAYMENT DATE: 06/15/2031	105.55600	51,322.96	53,406.40	109.84101	216.77	2,601.25	5.07%
27,307.360	RATE: 5.350% ORIG-FACE: 503,490.000 FANNIE MAE POOL 629547 CUSIP: 31389ML47 MATURITY DATE: 09/01/2031 MATURITY PAYMENT DATE: 09/25/2031	100.08700	27,331.12	27,407.58	100.36701	121.75	1,460.94	5.35%
22,535.040	RATE: 5.350% ORIG-FACE: 328,530.000 FREDDIE MAC GOLD POOL T30067 CUSIP: 31286DCC3 MATURITY DATE: 02/01/2037 MATURITY PAYMENT DATE: 02/15/2037	104.62500	23,577.29	22,636.48	100.45014	95.77	1,149.29	4.87%
301,082.250	RATE: 5.100% ORIG-FACE: 2,208,943.000 FREDDIE MAC GOLD POOL T30158 CUSIP: 31286DE72 MATURITY DATE: 04/01/2037 MATURITY PAYMENT DATE: 04/15/2037	104.64800	315,076.55	302,437.35	100.45008	1,279.60	15,355.19	4.87%
94,501.110	RATE: 5.100% ORIG-FACE: 1,449,183.000 FREDDIE MAC GOLD POOL T30122 CUSIP: 31286DD32 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037	104.66100	98,905.81	94,926.44	100.45008	401.63	4,819.56	4.87%
	RATE: 5.100% ORIG-FACE: 1,561,919.000							



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont

Statement Period 10/01/2018 Through 10/31/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
137,712.480	FREDDIE MAC GOLD POOL U30476 CUSIP: 31335YQ58 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037 RATE: 5.100% ORIG-FACE: 862,230.000	104.63200	144,091.32	138,332.40	100.45016	585.28	7,023.34	4.87%
248,800.010	FREDDIE MAC GOLD POOL U30540 CUSIP: 31335YS56 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037 RATE: 5.100% ORIG-FACE: 538,044.000	104.58100	260,197.54	249,919.91	100.45012	1,057.40	12,688.80	4.88%
93,248.460	FANNIE MAE POOL 938872 CUSIP: 31412YQZ8 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/25/2037 RATE: 5.100% ORIG-FACE: 891,648.000	101.33500	94,493.33	93,668.18	100.45011	396.31	4,755.67	5.03%
122,449.350	FREDDIE MAC GOLD POOL T30156 CUSIP: 31286DE56 MATURITY DATE: 08/01/2037 MATURITY PAYMENT DATE: 08/15/2037 RATE: 4.750% ORIG-FACE: 1,737,506.000	103.39700	126,608.95	122,510.62	100.05004	484.70	5,816.34	4.59%
230,776.460	FREDDIE MAC GOLD POOL T30240 CUSIP: 31286DHR5 MATURITY DATE: 09/01/2037 MATURITY PAYMENT DATE: 09/15/2037 RATE: 4.750% ORIG-FACE: 1,866,698.000	103.28300	238,352.85	230,891.94	100.05004	913.49	10,961.88	4.60%
379,587.440	FREDDIE MAC GOLD POOL T30332 CUSIP: 31286DLM1 MATURITY DATE: 10/01/2037 MATURITY PAYMENT DATE: 10/15/2037 RATE: 4.750% ORIG-FACE: 3,212,396.000	103.38500	392,436.47	379,777.32	100.05002	1,502.53	18,030.40	4.59%
102,489.140	FANNIE MAE POOL 965478 CUSIP: 31414GCP2 MATURITY DATE: 10/01/2037 MATURITY PAYMENT DATE: 10/25/2037 RATE: 4.750% ORIG-FACE: 2,364,928.000	100.94300	103,455.61	102,540.40	100.05002	405.69	4,868.23	4.71%
120,950.810	FANNIE MAE POOL 969577 CUSIP: 31414LUA4 MATURITY DATE: 12/01/2037 MATURITY PAYMENT DATE: 12/25/2037 RATE: 5.100% ORIG-FACE: 599,878.000	101.46000	122,716.69	121,495.24	100.45013	514.04	6,168.49	5.03%
55,132.740	FREDDIE MAC GOLD POOL T30453 CUSIP: 31286DQE4	108.30400	59,710.96	57,255.40	103.85009	280.26	3,363.10	5.63%



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The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 10/01/2018 Through 10/31/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
185,947.110	MATURITY DATE: 01/01/2038 MATURITY PAYMENT DATE: 01/15/2038 RATE: 6.100% ORIG-FACE: 2,262,370.000 FANNIE MAE POOL 972971 CUSIP: 31414QMU8	101.33200	188,423.93	186,040.26	100.05009	736.04	8,832.49	4.69%
60,857.460	MATURITY DATE: 01/01/2038 MATURITY PAYMENT DATE: 01/25/2038 RATE: 4.750% ORIG-FACE: 400,360.000 FREDDIE MAC GOLD POOL U31951 CUSIP: 31321XEY6	104.65100	63,687.94	61,131.46	100.45023	258.64	3,103.73	4.87%
99,828.720	MATURITY DATE: 02/01/2038 MATURITY PAYMENT DATE: 02/15/2038 RATE: 5.100% ORIG-FACE: 192,442.000 FREDDIE MAC GOLD POOL T31200 CUSIP: 31286EKM0	108.22600	108,040.63	103,672.19	103.85006	507.46	6,089.55	5.64%
194,212.790	MATURITY DATE: 03/01/2038 MATURITY PAYMENT DATE: 03/15/2038 RATE: 6.100% ORIG-FACE: 1,648,786.000 FREDDIE MAC GOLD POOL T31222 CUSIP: 31286ELB3	108.19800	210,134.35	201,690.15	103.85009	987.25	11,846.98	5.64%
282,536.890	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/15/2038 RATE: 6.100% ORIG-FACE: 1,010,436.000 FREDDIE MAC GOLD POOL U31941 CUSIP: 31321XEN0	103.43300	292,236.38	282,678.46	100.05011	1,118.38	13,420.50	4.59%
94,328.710	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/15/2038 RATE: 4.750% ORIG-FACE: 475,980.000 GINNIE MAE II POOL 672824 CUSIP: 36295KPH0	106.78000	100,724.20	97,866.30	103.75028	479.50	5,754.05	5.71%
33,211.590	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/20/2038 RATE: 6.100% ORIG-FACE: 749,070.000 FREDDIE MAC GOLD POOL U32069 CUSIP: 31321XJN5	108.19200	35,932.28	34,490.43	103.85058	168.83	2,025.91	5.64%
88,478.440	MATURITY DATE: 06/01/2038 MATURITY PAYMENT DATE: 06/15/2038 RATE: 6.100% ORIG-FACE: 344,519.000 FREDDIE MAC GOLD POOL U32124 CUSIP: 31321XLD4	102.37900	90,583.34	88,522.85	100.05019	350.23	4,202.73	4.64%
	MATURITY DATE: 07/01/2038 MATURITY PAYMENT DATE: 07/15/2038							



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 10/01/2018 Through 10/31/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
76,072.810	RATE: 4.750% ORIG-FACE: 294,899.000 FREDDIE MAC GOLD POOL U32235 CUSIP: 31321XPU2 MATURITY DATE: 08/01/2038 MATURITY PAYMENT DATE: 08/15/2038	102.50700	77,979.96	76,111.10	100.05033	301.12	3,613.46	4.63%
49,180.550	RATE: 4.750% ORIG-FACE: 299,309.000 FREDDIE MAC GOLD POOL U32277 CUSIP: 31321XQ64 MATURITY DATE: 08/01/2038 MATURITY PAYMENT DATE: 08/15/2038	102.37800	50,350.06	49,205.30	100.05032	194.67	2,336.08	4.64%
160,027.020	RATE: 4.750% ORIG-FACE: 257,504.000 FREDDIE MAC GOLD POOL U32305 CUSIP: 31321XR22 MATURITY DATE: 09/01/2038 MATURITY PAYMENT DATE: 09/15/2038	108.06600	172,934.80	166,188.26	103.85012	813.47	9,761.65	5.64%
47,523.170	RATE: 6.100% ORIG-FACE: 415,412.000 FREDDIE MAC GOLD POOL U32413 CUSIP: 31321XVE1 MATURITY DATE: 10/01/2038 MATURITY PAYMENT DATE: 10/15/2038	102.59200	48,754.97	47,547.03	100.05021	188.11	2,257.35	4.63%
	RATE: 4.750% ORIG-FACE: 259,733.000							
Total FIXED INCOME			11,322,419.87	11,226,381.47		47,936.63	342,990.94	3.03%
CASH AND SHORT TERM								
460,513.960	BLACKROCK TREASURY TRUST INSTL 62 CUSIP: X9USDBLYT	1.00000	460,513.96	460,513.96	1.00000	0.00	9,418.79	2.05%
238,755.120	BLACKROCK TREASURY TRUST INSTL 62 CUSIP: X9USDBLYT	1.00000	238,755.12	238,755.12	1.00000	0.00	4,883.20	2.05%
Total CASH AND SHORT TERM			699,269.08	699,269.08		0.00	14,301.99	2.05%
ACCOUNT TOTALS			12,021,688.95	11,925,650.55		47,936.63	357,292.93	2.97%

Total Market Value Plus Total Accrued Income 12,069,625.58

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Statement of Transactions by Transaction Date

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
10/01/18	ACCOUNT-OPENING-PERIOD-BALANCE	24,743.13	24,743.13	11,898,519.67	
10/01/18	Purchase	5,883.75	0.00	5,883.75	0.00

**FY 2018
(NOVEMBER)**

Financial Statements

Housing Finance Authority of Broward County

Dufresne CPA Services, PA – Overview of the November 2018 Financial Reports

The following are items considered to be of note regarding the financial reports for the month of Nov 2018:

1. Balance sheets (Attachments 1 and 2) changes relate primarily to individual cash and investment account activity, including funds released from the indemnification fund for return of good faith deposits in excess of related expenses, residual balances transferred to the HFA as a result of bond retirements and the transfer of investments from the US Bank Custody Account to the BNY Mellon Custody Account.
 - a. During fiscal 2017, the Authority's lot valued at \$31,400 entitled "HFA Land Inventory For Homes" was granted to the homeowner who purchased the Franklin Park home which was built on the lot. The result of recording the transaction to reflect removal of the lot from the Authority's internal records appears as a difference in Attachment 2 on page 3.
 - b. The whole loan mortgages that had served as security for the 06AB, 07ABC and 07E single family bonds became an asset of the HFA when those bond issues were retired in June, 2018. The transaction was recorded in August and appears as a difference in Attachment 2 on page 3.

Cash vs Accrual Basis for P&L Budget to Actual comparison (Attachment 4)

On a monthly basis the process to prepare the financial statements includes:

- a. Budgetary column – Cumulative 1/12 of the budgeted revenues and expenses are reported
- b. Actual column – Significant known revenue and expense items are accrued
 - a. Authority fees receivable are adjusted to correct accrual basis balance
 - b. Cumulative 1/12 of budgeted Personnel and Other Expenses due to BOCC are adjusted to correct accrual basis balance
 - c. Expenses for all invoices submitted to the HFA prior to month end are paid and recorded in the financial statements.
 - d. Bank and account management fees that are reported on the monthly bank statements are recorded as expense in the applicable month.

Index to Attachments

- Attachment 1, Page 2: Balance Sheet (Flux Report – Nov 2018 comparison to Oct 2018)
- Attachment 2, Page 3: Balance Sheet (Flux Report – Nov 2018 comparison to Nov 2017)
- Attachment 3, Page 4: P&L (Flux Report – Nov 2018 comparison to Oct 2018)
- Attachment 4, Page 5: P&L (Flux Report – Nov 2018 comparison to Nov 2017)
- Attachment 5, Page 6: P&L (Flux Report – Budget to Actual)
- Attachment 6, Page 7: Aged Receivables Report
- Attachment 7, Page 8: Wells Fargo Bank Reconciliation Report – Operating
- Attachment 8, Page 9: Professional Fees Detail
- Attachment 9, Page 10: Cumulative Net Change in Investment Value
- Attachment 10, Pages 11-17: BNY Mellon Custody Account Statement of Assets Held at 11/30/2018

ATTACHMENT(S)

Attachment 1
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Balance Sheet (Flux Report)
11/30/2018

	Nov-18	Oct-18	\$ Difference	% Difference	Explanation (See criteria below)
Assets					
Cash-Wells Fargo	\$ 896,649	\$ 1,014,632	(117,983)	-13%	2
Cash- LOC	6,235	6,224	11	0.2%	
Indemnification Fund -BNY	353,522	352,984	538	0.2%	
Cash-BNY Mellon Custody Account	739,594	699,269	40,325	5%	
Total Cash	<u>1,996,000</u>	<u>2,073,109</u>			
Investments-BNY Mellon Custody Account	11,322,617	11,322,420	197	0.002%	
Note Receivable-DPA	340,000	340,000	-	NA	
Authority Fees Receivable	13,005	13,475	(470)	-4%	
Interest Receivable	56,972	47,936	9,036	16%	1
Notes Receivable-CDC	200,000	200,000	-	NA	
Notes Receivable - Mt. Olive	221,156	221,156	-	NA	
HFA Mortgage Receivables	9,180	9,215	(35)	-0.4%	
Whole Loan Mortgages Receivable	463,005	463,005	-	NA	
Allowance for Doubtful Whole Loan Mortgages	(143,687)	(143,687)	-	NA	
Due from Artspace	548,817	548,817	-	NA	
Utility Deposit	1,925	1,925	-	NA	
HFA Land	621,704	621,704	-	NA	
HFA Buildings	1,036,000	1,036,000	-	NA	
Equipment	90,258	90,258	-	NA	
Capital Assets BOCC (Tagged)	127,474	127,474	-	NA	
Accumulated Depreciation -BOCC	(127,474)	(127,474)	-	NA	
Accumulated Depreciation, HFA	(679,771)	(679,771)	-	NA	
Total Assets	<u>16,097,183</u>	<u>16,165,564</u>			
Deferred Outflows					
Deferred outflows related to pension	<u>209,589</u>	<u>209,589</u>	-	NA	
Total Assets and Deferred outflows	<u>\$ 16,306,772</u>	<u>\$ 16,375,153</u>			
Liabilities					
Accrued Sick/Vacation, ST	\$ 43,000	\$ 43,000	-	NA	
Due to BOCC - Exp reimb	156,654	249,451	(92,797)	-59%	1
Due to BOCC - Artspace project	428,070	428,070	-	NA	
Due to BOCC - Artspace Interest	120,747	120,747	-	NA	
Net Pension Liability	423,522	423,522	-	NA	
Accrued Sick/Vacation, LT	51,000	51,000	-	NA	
Total Liabilities	<u>1,222,993</u>	<u>1,315,790</u>			
Deferred Inflows					
Deferred inflows related to pension	<u>34,578</u>	<u>34,578</u>	-	NA	
Equity					
Beginning of year	15,024,498	15,024,498			
Current Year Earnings	<u>24,704</u>	<u>288</u>			
Total Equity	<u>15,049,202</u>	<u>15,024,786</u>			
Total Liabilities, Deferred Inflows and Equity	<u>\$ 16,306,772</u>	<u>\$ 16,375,153</u>			

Criteria to determine if explanations are required:

Cash account fluctuation explanations provided for >=\$100,000 variance

Remaining items explanations are provided for >=10% and >=\$5,000 variance

NA No change as compared to prior month

1 Timing of receipts/payments and accruals based on budget

2 Fourth quarter FY 2018 expenses paid to Broward County Board of County Commissioners in Nov 2018

Attachment 2
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301

Balance Sheet (Flux Report)
11/30/2018

	Nov-18	Nov-17	\$ Difference	% Difference	Explanation (See criteria below)
Assets					
Cash-Wells Fargo	\$ 896,649	\$ 2,464,015	(1,567,366)	-64%	6
Cash- LOC	6,235	6,133	102	2%	
Indemnification Fund -BNY	353,522	363,842	(10,320)	-3%	
Cash-BNY Mellon Custody Account	739,594	1,564,075	(824,481)	100%	5,6
Cash-US Bank Custody Account		1,497,240	(1,497,240)	100%	5
Total Cash	<u>1,996,000</u>	<u>5,895,305</u>			
Investments-BNY Mellon Custody Account	11,322,617	5,827,134	5,495,483	100%	5
Note Receivable-DPA	340,000	387,125	(47,125)	-12%	1
Authority Fees Receivable	13,005	20,650	(7,645)	-37%	2
Interest Receivable	56,972	37,965	19,007	50%	2
Notes Receivable-CDC	200,000	200,000	-	NA	
Notes Receivable - Mt. Olive	221,156	241,156	(20,000)	-8%	
HFA Mortgage Receivables	9,180	9,586	(406)	-4%	
Prepaid Expense	-	12,460	(12,460)	-100%	2
Whole Loan Mortgages Receivable	463,005	-	463,005	100%	8
Allowance for Doubtful Whole Loan Mortgages	(143,687)	-	(143,687)	100%	8
Due from Artspace	548,817	548,817	-	NA	
Utility Deposit	1,925	1,925	-	NA	
HFA Land	621,704	621,704	-	NA	
HFA Land Inventory For Homes	-	31,400	(31,400)	-100%	7
HFA Buildings	1,036,000	1,038,181	(2,181)	-0.2%	
Equipment	90,258	90,258	-	NA	
Capital Assets BOCC (Tagged)	127,474	127,474	-	NA	
Accumulated Depreciation -BOCC	(127,474)	(131,553)	4,079	-3%	
Accumulated Depreciation, HFA	(679,771)	(675,692)	(4,079)	1%	
Total Assets	<u>16,097,183</u>	<u>14,283,894</u>			
Deferred Outflows					
Deferred outflows related to pension	209,589	118,022	91,567	100%	3
Total Assets and Deferred outflows	<u>\$ 16,306,772</u>	<u>\$ 14,401,916</u>			
Liabilities					
Accrued Sick/Vacation, ST	\$ 43,000	\$ 37,000	6,000	16%	3
Due to BOCC - Exp reimb	156,654	116,994	39,660	34%	2
Due to BOCC - Artspace project	428,070	428,070	-	NA	
Due to BOCC - Artspace Interest	120,747	120,747	-	NA	
Good Faith Deposits	-	75,000	(75,000)	-100%	4
Net Pension Liability	423,522	374,636	48,886	100%	3
Accrued Sick/Vacation, LT	51,000	57,000	(6,000)	-11%	3
Total Liabilities	<u>1,222,993</u>	<u>1,209,447</u>			
Deferred Inflows					
Deferred inflows related to pension	34,578	8,510	26,068	100%	3
Equity					
Beginning of year	15,024,498	13,242,028			
Current Year Earnings	24,704	(58,070)			
Total Equity	<u>15,049,202</u>	<u>13,183,958</u>			
Total Liabilities, Deferred Inflows and Equity	<u>\$ 16,306,772</u>	<u>\$ 14,401,916</u>			

Criteria to determine if explanations are required:

Cash account fluctuation explanations provided for >=\$100,000 variance

Remaining items explanations are provided for >=10% and >=\$5,000 variance

NA No change as compared to prior year

- 1 DPA loan payoffs in fiscal 2018
- 2 Timing of receipts/payments and accruals based on budget
- 3 Audit adjustments recorded based on BOCC reports
- 4 No Good Faith Deposits are on deposit at 11/30/18
- 5 US Bank Custody account closed and all holdings transferred to BNY Mellon Custody Account in Dec 2017
- 6 Funds transferred from Cash-WF to BNY Mellon Custody in Dec 2017
- 7 Land donated by HFA to Franklin park project
- 8 Whole loan mortgages from retired Single Family 2006 and 2007 bonds

Attachment 3
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Profit & Loss (Flux Report)
11/30/2018

	Nov-18	Oct-18	\$ Difference	% Difference to Prior Month	*Explanation
Income					
Bond Authority Fees	\$ 82,790	\$ 66,700	16,090	24%	2
Bond redemption & other income	43,986	-	43,986	100%	1
Application, TEFRA and Closing Fees	2,500	500	2,000	100%	
MCC and Lender Program Income	2,861	2,036	825	41%	
Interest Income, Mortgages	105	52	53	102%	
** Interest Income, BNY Mellon/US Bank	65,696	33,950	31,746	94%	2
* Net Change in Investment Value	(10,232)	(28,582)	18,350	-64%	2
* Interest Income, FHLB LOC	22	12	10	83%	
Parking Rent Income	2,000	2,000	-	0%	
Total Income	\$ 189,728	\$ 76,668			
Expenses					
Personnel Services, Broward Co	\$ 99,372	\$ 49,686	(49,686)	-100%	2
Other Expenses, Broward County	30,950	15,475	(15,475)	-100%	2
Professional Fees	14,450	7,298	(7,152)	-98%	2
Bank Management Fees	1,011	943	(68)	-7%	
Advertising/Marketing	328	328	-	0%	
Dues and Membership Fees	2,395	175	(2,220)	-1269%	
Building/Land Maintenance	8,227	377	(7,850)	-2082%	2
Utilities	4,316	2,098	(2,218)	-106%	
Capital Outlay Expense	3,975	-	3,975	100%	
Total Expenses	\$ 165,024	\$ 76,380			
Net Profit/(Loss)	\$ 24,704	\$ 288			

Explanations provided for >=10% and >= \$5,000 variance

1 Residual cash transferred from refunded single family bonds trust accounts in Nov 2018

2 Timing of receipts/payments and accruals based on budget

* Please note that to more accurately reflect the components of interest income certain line descriptions were changed

** BNY Mellon was combined with USBank because the USBank assets were transferred to BNY Mellon.

"%Actual to Budget" Column Legend

100% - No amount reported in either of the two months

0% - Current month amount is equal to prior month amount

Attachment 4
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Profit & Loss (Flux Report)
11/30/2018

	Nov-18	Nov-17	\$ Difference	% Difference to Prior Year	*Explanation
Income					
Bond Authority Fees	\$ 82,790	\$ 90,620	(7,830)	-9%	
Bond redemption & other income	43,986	-	43,986	-100%	2
Application, TEFRA and Closing Fees	2,500	5,500	(3,000)	-55%	
MCC and Lender Program Income	2,861	1,050	1,811	172%	
Interest Income, Mortgages	105	55	50	91%	
Interest Income, Wells Fargo	-	188	(188)	100%	
** Interest Income, BNY Mellon/US Bank	65,696	10,409	55,287	531%	1
* Net Change in Investment Value	(10,232)	(7,599)	(2,633)	35%	
* Interest Income, FHLB LOC	22	4	18	450%	
Parking Rent Income	2,000	1,000	1,000	100%	
Total Income	\$ 189,728	\$ 101,227			
Expenses					
Personnel Services, Broward Co	\$ 99,372	\$ 45,841	(53,531)	-117%	2
Other Expenses, Broward County	30,950	15,589	(15,361)	-99%	2
Professional Fees	14,450	18,526	4,076	22%	
Bank Management Fees	1,011	591	(420)	-71%	
Advertising/Marketing	328	-	(328)	100%	
Dues and Membership Fees	2,395	-	(2,395)	100%	
Conference and Travel Expense	-	1,000	1,000	100%	
Building/Land Maintenance	8,227	5,752	(2,475)	-43%	
Utilities	4,316	1,746	(2,570)	-147%	
Miscellaneous Expense	-	175	(175)	100%	
Capital Outlay Expense	3,975	-	3,975	-100%	5
Total Expenses	\$ 165,024	\$ 89,220			
Net Profit/(Loss)	\$ 24,704	\$ 12,007			

Explanations provided for >=10% and >= \$5,000 variance

1 Gain/Loss related to current market conditions and increased balance in Investments-BNY Mellon Custody Account

2 Timing of receipts/payments and accruals based on budget

* Please note that to more accurately reflect the components of interest income certain line descriptions were changed

** BNY Mellon was combined with USBank because the USBank assets were transferred to BNY Mellon.

"%Actual to Budget" Column Legend

100% - No amount reported in either of the two years

0% - Current year amount is equal to prior year amount

Attachment 5
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301
Profit & Loss (Flux Report) Budget to Actual
Year to Date As of November 2018

	Selected Period	Budget for Selected Period	\$ Difference	% Difference to budget	*Explanation	Total Annual Budget Amount
Income						
Bond Authority Fees	\$ 82,790	\$ 74,500	8,290	11%	1	\$ 446,998
Bond redemption & other income	43,986	31,714	12,272	39%	2	190,282
Application, TEFRA and Closing Fees	2,500	-	2,500	NA		-
MCC and Lender Program Income	2,861	3,333	(472)	-14%		20,000
Interest Income, Mortgages	105	-	105	NA		-
Interest Income, BNY Mellon/US Bank	65,696	50,000	15,696	31%	1	300,000
Net Change in Investment Value	(10,232)	-	(10,232)	NA		-
Interest Income, FHLB LOC	22	-	22	NA		-
Rent Income	-	20,175	(20,175)	-100%	1	121,050
Parking Rent Income	2,000	-	2,000	NA		-
Liquidation of Investments	-	8,333	(8,333)	100%	1	50,000
Total Income	\$ 189,728	\$ 188,055				\$ 1,128,330
Expenses						
Personnel Services, Broward Co	\$ 99,372	\$ 99,372	-	0%		\$ 596,230
Other Expenses, Broward County	30,950	30,950	-	0%		185,700
Professional Fees	14,450	31,833	(17,383)	-55%	1	191,000
Audit Expense (BOCC)	-	2,200	(2,200)	100%		13,200
Bank Management Fees	1,011	667	344	52%		4,000
Advertising/Marketing	328	833	(505)	-61%		5,000
Dues and Membership Fees	2,395	1,000	1,395	140%		6,000
Conference and Travel Expense	0	3,833	(3,833)	-100%		23,000
Postage/FedEx	-	33	(33)	100%		200
Building/Land Maintenance	8,227	10,500	(2,273)	-22%		63,000
Utilities	4,316	3,500	816	23%		21,000
Capital Outlay Expense	3,975	3,333	642	19%		20,000
Total Expenses	\$ 165,024	\$ 188,055				\$ 1,128,330
Net Profit/(Loss)	\$ 24,704	\$ -				\$ -

* Explanations provided for >=10% and >= \$5,000 variance

1 Timing of receipts/payments and accruals based on budget

2 Received residual investments and cash from BNY Mellon

NA - No Budget amount

100% - Actual is zero

Attachment 6
The Housing Finance Authority of Broward County
110 NE Third Street, #300
Fort Lauderdale, FL 33301

Aged Receivables
11/30/2018

Authority fee receivable	Total Due	0 - 30	31 - 60	61 - 90	90+
2003 SANTUARY COVE	13,005	13,005			
Total Authority Fee Receivable	\$ 13,005	\$ 13,005	\$ -	\$ -	-

NOTE: No receivables over 60 days

2784 Broward Housing Finance Authority

110 NE Third Street #300
Fort Lauderdale, FL 33301

Attachment 7

Reconciliation Report

12/3/2018
5:56:28 PM

Page 1

ID#	Date	Memo/Payee	Deposit	Withdrawal
Checking Account: 1-1000 Cash-Wells Fargo				
Date of Bank Statement: 11/30/2018				
Last Reconciled: 10/31/2018				
Last Reconciled Balance: \$1,030,199.05				
 Cleared Checks				
4928	10/25/2018	Megawattage, LLC		\$4,276.01
4929	10/25/2018	Zomermaand Financial Advisor		\$5,872.36
4930	10/25/2018	Dufresne CPA Services, PA		\$5,418.50
GJ000187	11/1/2018	utility debit from WF chcking		\$298.69
4931	11/1/2018	Holmes Lawn Services		\$335.00
4932	11/1/2018	Innovative Environmental Servi		\$3,084.00
4933	11/1/2018	Florida Dock & Door Company		\$3,975.00
4934	11/9/2018	Broward County Board of Coun		\$157,957.74
4935	11/9/2018	Dufresne CPA Services, PA		\$1,552.00
4936	11/9/2018	L&B Janitorial Services		\$4,044.00
GJ000183	11/27/2018	utility debits from WF Chcking		\$1,521.68
GJ000184	11/29/2018	utility debit from WF Chcking		\$397.83
SC113018	11/30/2018	Client Anlysis Srvc Chrg Nov 2		\$68.63
Total:			\$0.00	\$188,801.44

Cleared Deposits

CR000069	11/1/2018	1997 Heron Pointe for 000004	\$3,232.50	
GJ000185	11/5/2018	2007EF and 2007ABCD Rema	\$35,247.24	
GJ000182	11/15/2018	MCC and 2nd Mtg P&I	\$611.84	
GJ000181	11/19/2018	MCC and late MCC fees	\$300.00	
GJ000180	11/21/2018	Praxis App and Induce fees	\$2,000.00	
GJ000186	11/23/2018	2006ABC Remaining proceeds	\$8,739.19	
CR000070	11/29/2018	Payment; 2002 LAGUNA POIN	\$7,335.02	
CR000071	11/29/2018	Payment; 2002 MERIDIAN	\$5,992.43	
Total:			\$63,458.22	\$0.00

Outstanding Checks

4937	11/29/2018	Holmes Lawn Services		\$335.00
4938	11/29/2018	Zomermaand Financial Advisor		\$5,600.00
4939	11/29/2018	NALHFA		\$2,220.00
4940	11/29/2018	TECO Peoples Gas		\$51.45
Total:			\$0.00	\$8,206.45

Reconciliation

AccountEdge Pro Balance on 11/30/2018:	\$896,649.38
Add: Outstanding Checks:	\$8,206.45
Subtotal:	\$904,855.83
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement:	<u>\$904,855.83</u>

Attachment 8

Professional Fees Detail
October 1, 2018 - November 30, 2018

10/5/2018	Dufresne CPA Services, PA	\$	1,426.00	
10/25/2018	Zomermaand Financial Advisory, LLC		5,872.36	
11/9/2018	Dufresne CPA Services, PA		1,552.00	
11/29/2018	Zomermaand Financial Advisory, LLC		5,600.00	
			<u>14,450.36</u>	
		\$	<u>14,450.36</u>	

Grouped by payee

10/5/2018	Dufresne CPA Services, PA	\$	1,426.00	
11/9/2018	Dufresne CPA Services, PA		1,552.00	
				\$ 2,978.00
10/25/2018	Zomermaand Financial Advisory, LLC		5,872.36	
11/29/2018	Zomermaand Financial Advisory, LLC		5,600.00	
			<u>11,472.36</u>	
		\$	<u>14,450.36</u>	\$ <u>14,450.36</u>

Attachment 9

Cumulative Net Change in Investment Value

Prior Year-to-Date Comparison to Current Year-to-Date

	<u>11/30/2017</u>	<u>11/30/2018</u>
BNY Mellon Custody Acct - New Account 11/17	\$ -	\$ (10,232.00)
US Bank Custody Acct	(7,599)	-
	<u>\$ (7,599.00)</u>	<u>\$ (10,232.00)</u>
Cumulative Net Change in Investment Value		<u>\$ (2,633)</u>

NOTE: Change expected as a result of rising interest rates which affect the market value of fixed rate MBS held by the HFA.



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Statement Period 11/01/2018 Through 11/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
FIXED INCOME								
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828RY8 MATURITY DATE: 12/31/2018 RATE: 1.375% MOODY'S Aaa	99.93400	999,340.00	996,800.00	99.68000	5,754.08	13,750.00	1.38%
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828TC4 MATURITY DATE: 06/30/2019 RATE: 1.000% MOODY'S Aaa	99.09000	990,900.00	988,950.00	98.89500	4,184.78	10,000.00	1.01%
850,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828UF5 MATURITY DATE: 12/31/2019 RATE: 1.125% MOODY'S Aaa	98.26200	835,227.00	839,043.50	98.71100	4,001.70	9,562.50	1.14%
1,000,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828XH8 MATURITY DATE: 06/30/2020 RATE: 1.625% MOODY'S Aaa	98.16800	981,680.00	995,390.00	99.53900	6,800.27	16,250.00	1.66%
17,087.610	GINNIE MAE II POOL 331415 CUSIP: 36224LDU8 MATURITY DATE: 12/01/2020 MATURITY PAYMENT DATE: 12/20/2020 RATE: 7.250% ORIG-FACE: 1,028,879.000	100.08600	17,102.31	17,134.59	100.27494	103.24	1,238.85	7.24%
1,005,000.000	FEDERAL NATIONAL MORTGAGE ASSOCIATION CUSIP: 3135G0H55 MATURITY DATE: 12/28/2020 RATE: 1.875% MOODY'S Aaa S&P AA+	98.07300	985,633.65	991,114.50	98.61836	8,008.59	18,843.75	1.91%
1,046,000.000	UNITED STATES TREASURY NOTE/BOND CUSIP: 912828T34 MATURITY DATE: 09/30/2021 RATE: 1.125% MOODY'S Aaa	95.42600	998,155.96	995,538.67	95.17578	2,004.35	11,767.50	1.18%
975,000.000	FEDERAL HOME LOAN BANKS CUSIP: 313383WD9 MATURITY DATE: 09/09/2022 RATE: 3.125% MOODY'S Aaa S&P AA+	100.42600	979,153.50	985,596.15	101.08678	6,940.10	30,468.75	3.11%
6,898.370	GINNIE MAE II POOL 456069 CUSIP: 36208NT29 MATURITY DATE: 08/01/2027 MATURITY PAYMENT DATE: 08/20/2027 RATE: 6.150% ORIG-FACE: 1,445,936.000	106.22900	7,328.07	6,995.06	101.40164	35.35	424.25	5.79%



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 11/01/2018 Through 11/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
21,084.540	FANNIE MAE POOL 401352 CUSIP: 31378KZR8 MATURITY DATE: 09/01/2027 MATURITY PAYMENT DATE: 09/25/2027 RATE: 6.150% ORIG-FACE: 1,132,632.000	100.19700	21,126.08	21,607.91	102.48225	108.06	1,296.70	6.14%
26,227.880	GINNIE MAE II POOL 459420 CUSIP: 36208SK92 MATURITY DATE: 10/01/2027 MATURITY PAYMENT DATE: 10/20/2027 RATE: 6.150% ORIG-FACE: 1,117,636.000	106.65300	27,972.82	26,595.52	101.40171	134.42	1,613.01	5.77%
52,391.070	GINNIE MAE II POOL 459393 CUSIP: 36208SKE1 MATURITY DATE: 10/01/2027 MATURITY PAYMENT DATE: 10/20/2027 RATE: 6.150% ORIG-FACE: 1,772,970.000	106.69100	55,896.56	53,125.36	101.40156	268.50	3,222.05	5.76%
34,816.450	GINNIE MAE II POOL 468435 CUSIP: 36209DLQ5 MATURITY DATE: 01/01/2028 MATURITY PAYMENT DATE: 01/20/2028 RATE: 6.150% ORIG-FACE: 1,283,856.000	106.69000	37,145.67	35,313.85	101.42864	178.43	2,141.21	5.76%
59,486.590	GINNIE MAE II POOL 477378 CUSIP: 36209PJX6 MATURITY DATE: 05/01/2028 MATURITY PAYMENT DATE: 05/20/2028 RATE: 6.150% ORIG-FACE: 1,329,678.000	106.69000	63,466.24	60,336.46	101.42867	304.87	3,658.43	5.76%
29,347.690	GINNIE MAE II POOL 477439 CUSIP: 36209PLU9 MATURITY DATE: 06/01/2028 MATURITY PAYMENT DATE: 06/20/2028 RATE: 5.450% ORIG-FACE: 1,497,903.000	105.20300	30,874.65	29,099.83	99.15544	133.29	1,599.45	5.18%
85,301.530	FANNIE MAE POOL 444665 CUSIP: 31380M6A9 MATURITY DATE: 08/01/2028 MATURITY PAYMENT DATE: 08/25/2028 RATE: 5.450% ORIG-FACE: 1,078,439.000	102.82500	87,711.30	84,864.96	99.48820	387.41	4,648.93	5.30%
41,367.100	GINNIE MAE II POOL 492255 CUSIP: 36210GZU1 MATURITY DATE: 09/01/2028 MATURITY PAYMENT DATE: 09/20/2028 RATE: 5.450% ORIG-FACE: 1,433,682.000	105.19900	43,517.78	41,017.72	99.15542	187.88	2,254.51	5.18%
37,764.400	FANNIE MAE POOL 444667 CUSIP: 31380M6C5	100.43800	37,929.81	37,571.08	99.48809	171.51	2,058.16	5.43%



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 11/01/2018 Through 11/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
45,707.850	MATURITY DATE: 10/01/2028 MATURITY PAYMENT DATE: 10/25/2028 RATE: 5.450% ORIG-FACE: 1,818,827.000 FANNIE MAE POOL 444668 CUSIP: 31380M6D3	100.89300	46,116.02	45,474.16	99.48873	207.59	2,491.08	5.40%
58,528.120	MATURITY DATE: 11/01/2028 MATURITY PAYMENT DATE: 11/25/2028 RATE: 5.450% ORIG-FACE: 537,538.000 GINNIE MAE II POOL 495980 CUSIP: 36210L6R9	105.19700	61,569.83	58,033.78	99.15538	265.82	3,189.78	5.18%
46,207.610	MATURITY DATE: 11/01/2028 MATURITY PAYMENT DATE: 11/20/2028 RATE: 5.450% ORIG-FACE: 804,519.000 GINNIE MAE II POOL 496039 CUSIP: 36210MBG5	105.20500	48,612.72	45,817.31	99.15533	209.86	2,518.31	5.18%
35,522.510	MATURITY DATE: 12/01/2028 MATURITY PAYMENT DATE: 12/20/2028 RATE: 5.450% ORIG-FACE: 1,030,722.000 GINNIE MAE II POOL 504132 CUSIP: 36210WA90	105.20300	37,370.75	35,200.62	99.09384	161.33	1,935.98	5.18%
40,497.810	MATURITY DATE: 03/01/2029 MATURITY PAYMENT DATE: 03/20/2029 RATE: 5.450% ORIG-FACE: 1,760,577.000 FANNIE MAE POOL 492178 CUSIP: 31382TXF1	101.11600	40,949.77	40,263.61	99.42170	183.93	2,207.13	5.39%
97,273.610	MATURITY DATE: 11/01/2029 MATURITY PAYMENT DATE: 11/25/2029 RATE: 5.450% ORIG-FACE: 449,073.000 FANNIE MAE POOL 492179 CUSIP: 31382TXG9	101.81100	99,035.24	96,710.71	99.42132	441.78	5,301.41	5.35%
40,823.420	MATURITY DATE: 01/01/2030 MATURITY PAYMENT DATE: 01/25/2030 RATE: 5.450% ORIG-FACE: 868,020.000 GINNIE MAE II POOL 524387 CUSIP: 36211VRG7	105.20600	42,948.69	40,406.67	98.97914	185.41	2,224.88	5.18%
28,919.950	MATURITY DATE: 01/01/2030 MATURITY PAYMENT DATE: 01/20/2030 RATE: 5.450% ORIG-FACE: 3,028,965.000 FANNIE MAE POOL 546133 CUSIP: 31385JV21	100.25300	28,993.12	29,226.22	101.05903	156.41	1,876.90	6.47%
	MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/25/2030							



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Statement Period 11/01/2018 Through 11/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
69,615.480	RATE: 6.490% ORIG-FACE: 1,768,018.000 FANNIE MAE POOL 546134 CUSIP: 31385JV39 MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/25/2030	102.27700	71,200.62	72,000.49	103.42598	376.50	4,518.04	6.35%
70,808.180	RATE: 6.490% ORIG-FACE: 554,965.000 GINNIE MAE II POOL 534515 CUSIP: 36212HYL8 MATURITY DATE: 08/01/2030 MATURITY PAYMENT DATE: 08/20/2030	107.09900	75,834.85	78,706.14	111.15402	382.95	4,595.45	6.06%
69,340.420	RATE: 6.490% ORIG-FACE: 1,807,679.000 GINNIE MAE II POOL 534796 CUSIP: 36212JC95 MATURITY DATE: 09/01/2030 MATURITY PAYMENT DATE: 09/20/2030	107.10500	74,267.06	77,079.48	111.16096	375.02	4,500.19	6.06%
48,396.360	RATE: 6.490% ORIG-FACE: 585,653.000 GINNIE MAE I POOL 557177 CUSIP: 36213K6N7 MATURITY DATE: 06/01/2031 MATURITY PAYMENT DATE: 06/15/2031	106.03500	51,317.08	53,159.05	109.84101	215.77	2,589.21	5.05%
27,186.800	RATE: 5.350% ORIG-FACE: 503,490.000 FANNIE MAE POOL 629547 CUSIP: 31389ML47 MATURITY DATE: 09/01/2031 MATURITY PAYMENT DATE: 09/25/2031	100.08800	27,210.72	27,286.58	100.36702	121.21	1,454.49	5.35%
22,535.040	RATE: 5.350% ORIG-FACE: 328,530.000 FREDDIE MAC GOLD POOL T30067 CUSIP: 31286DCC3 MATURITY DATE: 02/01/2037 MATURITY PAYMENT DATE: 02/15/2037	104.89400	23,637.90	22,636.48	100.45014	95.77	1,149.29	4.86%
300,277.540	RATE: 5.100% ORIG-FACE: 2,208,943.000 FREDDIE MAC GOLD POOL T30158 CUSIP: 31286DE72 MATURITY DATE: 04/01/2037 MATURITY PAYMENT DATE: 04/15/2037	104.91800	315,045.19	301,629.02	100.45008	1,276.18	15,314.15	4.86%
94,243.220	RATE: 5.100% ORIG-FACE: 1,449,183.000 FREDDIE MAC GOLD POOL T30122 CUSIP: 31286DD32 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037	104.93000	98,889.41	94,667.39	100.45008	400.53	4,806.40	4.86%
	RATE: 5.100% ORIG-FACE: 1,561,919.000							



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 11/01/2018 Through 11/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
137,344.810	FREDDIE MAC GOLD POOL U30476 CUSIP: 31335YQ58 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037 RATE: 5.100% ORIG-FACE: 862,230.000	104.90300	144,078.83	137,963.07	100.45015	583.72	7,004.59	4.86%
248,152.790	FREDDIE MAC GOLD POOL U30540 CUSIP: 31335YS56 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/15/2037 RATE: 5.100% ORIG-FACE: 538,044.000	104.85700	260,205.57	249,269.78	100.45012	1,054.65	12,655.79	4.86%
93,002.560	FANNIE MAE POOL 938872 CUSIP: 31412YQZ8 MATURITY DATE: 05/01/2037 MATURITY PAYMENT DATE: 05/25/2037 RATE: 5.100% ORIG-FACE: 891,648.000	101.31600	94,226.47	93,421.17	100.45011	395.26	4,743.13	5.03%
122,123.630	FREDDIE MAC GOLD POOL T30156 CUSIP: 31286DE56 MATURITY DATE: 08/01/2037 MATURITY PAYMENT DATE: 08/15/2037 RATE: 4.750% ORIG-FACE: 1,737,506.000	103.70600	126,649.53	122,184.74	100.05004	483.41	5,800.87	4.58%
230,180.380	FREDDIE MAC GOLD POOL T30240 CUSIP: 31286DHR5 MATURITY DATE: 09/01/2037 MATURITY PAYMENT DATE: 09/15/2037 RATE: 4.750% ORIG-FACE: 1,866,698.000	103.59100	238,446.16	230,295.56	100.05004	911.13	10,933.57	4.59%
378,461.750	FREDDIE MAC GOLD POOL T30332 CUSIP: 31286DLM1 MATURITY DATE: 10/01/2037 MATURITY PAYMENT DATE: 10/15/2037 RATE: 4.750% ORIG-FACE: 3,212,396.000	103.69600	392,449.70	378,651.07	100.05002	1,498.08	17,976.93	4.58%
102,156.020	FANNIE MAE POOL 965478 CUSIP: 31414GCP2 MATURITY DATE: 10/01/2037 MATURITY PAYMENT DATE: 10/25/2037 RATE: 4.750% ORIG-FACE: 2,364,928.000	100.93100	103,107.09	102,207.11	100.05001	404.37	4,852.41	4.71%
120,656.430	FANNIE MAE POOL 969577 CUSIP: 31414LUA4 MATURITY DATE: 12/01/2037 MATURITY PAYMENT DATE: 12/25/2037 RATE: 5.100% ORIG-FACE: 599,878.000	101.45300	122,409.57	121,199.53	100.45012	512.79	6,153.48	5.03%
55,012.920	FREDDIE MAC GOLD POOL T30453 CUSIP: 31286DQE4	108.37400	59,619.70	57,130.97	103.85010	279.65	3,355.79	5.63%



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Statement Period 11/01/2018 Through 11/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
185,428.700	MATURITY DATE: 01/01/2038 MATURITY PAYMENT DATE: 01/15/2038 RATE: 6.100% ORIG-FACE: 2,262,370.000 FANNIE MAE POOL 972971 CUSIP: 31414QMU8	101.44000	188,098.87	185,521.59	100.05009	733.99	8,807.86	4.68%
60,710.900	MATURITY DATE: 01/01/2038 MATURITY PAYMENT DATE: 01/25/2038 RATE: 4.750% ORIG-FACE: 400,360.000 FREDDIE MAC GOLD POOL U31951 CUSIP: 31321XEY6	104.92000	63,697.88	60,984.24	100.45023	258.02	3,096.26	4.86%
99,612.020	MATURITY DATE: 02/01/2038 MATURITY PAYMENT DATE: 02/15/2038 RATE: 5.100% ORIG-FACE: 192,442.000 FREDDIE MAC GOLD POOL T31200 CUSIP: 31286EKM0	108.30700	107,886.79	103,447.15	103.85007	506.36	6,076.33	5.63%
193,502.290	MATURITY DATE: 03/01/2038 MATURITY PAYMENT DATE: 03/15/2038 RATE: 6.100% ORIG-FACE: 1,648,786.000 FREDDIE MAC GOLD POOL T31222 CUSIP: 31286ELB3	108.28100	209,526.21	200,952.30	103.85009	983.64	11,803.64	5.63%
281,697.650	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/15/2038 RATE: 6.100% ORIG-FACE: 1,010,436.000 FREDDIE MAC GOLD POOL U31941 CUSIP: 31321XEN0	103.74200	292,238.78	281,838.80	100.05011	1,115.05	13,380.64	4.58%
94,119.460	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/15/2038 RATE: 4.750% ORIG-FACE: 475,980.000 GINNIE MAE II POOL 672824 CUSIP: 36295KPH0	106.80500	100,524.29	97,649.20	103.75028	478.44	5,741.29	5.71%
33,142.610	MATURITY DATE: 05/01/2038 MATURITY PAYMENT DATE: 05/20/2038 RATE: 6.100% ORIG-FACE: 749,070.000 FREDDIE MAC GOLD POOL U32069 CUSIP: 31321XJN5	108.27600	35,885.49	34,418.79	103.85057	168.47	2,021.70	5.63%
88,265.010	MATURITY DATE: 06/01/2038 MATURITY PAYMENT DATE: 06/15/2038 RATE: 6.100% ORIG-FACE: 344,519.000 FREDDIE MAC GOLD POOL U32124 CUSIP: 31321XLD4	102.68400	90,634.04	88,309.31	100.05019	349.38	4,192.59	4.63%
	MATURITY DATE: 07/01/2038 MATURITY PAYMENT DATE: 07/15/2038							



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

Attachment 10, cont.

Statement Period 11/01/2018 Through 11/30/2018
Account 762278 Base Currency = USD
BROWARD HFA CUSTODY ACCT

Statement of Assets Held by Asset Classification - Continued

Shares/Par Value	Asset Description	Market Price	Market Value	Cost	Average Cost	Accrued Income	Estimated Income	Market Yield
75,879.550	RATE: 4.750% ORIG-FACE: 294,899.000 FREDDIE MAC GOLD POOL U32235 CUSIP: 31321XPU2 MATURITY DATE: 08/01/2038 MATURITY PAYMENT DATE: 08/15/2038	102.81300	78,014.04	75,917.74	100.05033	300.36	3,604.28	4.62%
49,062.730	RATE: 4.750% ORIG-FACE: 299,309.000 FREDDIE MAC GOLD POOL U32277 CUSIP: 31321XQ64 MATURITY DATE: 08/01/2038 MATURITY PAYMENT DATE: 08/15/2038	102.68300	50,379.08	49,087.42	100.05032	194.21	2,330.48	4.63%
159,591.650	RATE: 4.750% ORIG-FACE: 257,504.000 FREDDIE MAC GOLD POOL U32305 CUSIP: 31321XR22 MATURITY DATE: 09/01/2038 MATURITY PAYMENT DATE: 09/15/2038	108.14700	172,593.58	165,736.13	103.85013	811.26	9,735.09	5.64%
47,410.800	RATE: 6.100% ORIG-FACE: 415,412.000 FREDDIE MAC GOLD POOL U32413 CUSIP: 31321XVE1 MATURITY DATE: 10/01/2038 MATURITY PAYMENT DATE: 10/15/2038	102.89900	48,785.24	47,434.60	100.05020	187.67	2,252.01	4.62%
	RATE: 4.750% ORIG-FACE: 259,733.000							
Total FIXED INCOME			11,322,617.26	11,208,013.14		56,972.80	341,989.47	3.02%
CASH AND SHORT TERM								
480,323.170	BLACKROCK TREASURY TRUST INSTL 62 CUSIP: X9USDBLYT	1.00000	480,323.17	480,323.17	1.00000	0.00	10,234.01	2.13%
259,271.080	BLACKROCK TREASURY TRUST INSTL 62 CUSIP: X9USDBLYT	1.00000	259,271.08	259,271.08	1.00000	0.00	5,524.16	2.13%
Total CASH AND SHORT TERM			739,594.25	739,594.25		0.00	15,758.17	2.13%
ACCOUNT TOTALS			12,062,211.51	11,947,607.39		56,972.80	357,747.64	2.97%

Total Market Value Plus Total Accrued Income 12,119,184.31

Statement of Transactions by Transaction Date

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
11/01/18	ACCOUNT-OPENING-PERIOD-BALANCE	24,743.13	24,743.13	11,925,650.55	
11/02/18	Purchase	1,153.57	0.00	1,153.57	0.00

**Housing Finance HFA of Broward County
December 19, 2018 – Board Meeting**

Multifamily Bonds - Action Item

Request approval of an Inducement Resolution and authorization to: a) hold a TEFRA Hearing for a multifamily development referred to as Praxis Apartments and b) publish all appropriate notices for the TEFRA Hearing, subject to HFA receipt of all applicable fees.

Background

1. On November 14, 2018, the HFA received a multifamily bond application from MRK Partners Inc. (the “Developer”) pertaining to the acquisition and rehabilitation of a 224-unit development, Praxis Apartments (the “Development”). The Development is located within Deerfield Beach, FL. (Attachment I) The application requested that the HFA issue bonds to support the Development in an amount of \$25,000,000.
2. The HFA has \$88,975,637 of 2016 multifamily carryforward and \$40,372,999 of 2017 multifamily carryforward allocation available to fund the Development. The 2016 and 2017 allocation expire on 12/31/2019 and 12/31/2020 respectively.
3. The HFA allocation is sufficient to fund the Development and the HFA’s pending transactions totaling \$27,000,000.

Present Situation

1. The Developer requested inducement of the Development and a change of the Development name to Praxis of Deerfield Beach.
2. The \$1,500 Inducement Fee and \$500 Application Fee was received on November 20, 2018.
3. Bond Counsel and Bond Underwriter have been assigned to the transaction.
4. The Inducement Resolution (incorporating authorization to publish notice of and hold the TEFRA Hearing) authorizing the issuance of bonds in an amount not to exceed \$25,000,000 is attached. (Attachment II)
5. As the Bond Inducement is administrative, the Inducement will not require Broward County Board of County Commissioners (“BOCC”) action.
6. The TEFRA Hearing will require ratification by the BOCC.
7. The Developer expects the transaction to close within the first quarter of 2019.

Recommendation

1. Approve the Inducement Resolution.
2. Provide authorization for HFA staff and professionals to:
 - a. Publish all appropriate notices for the TEFRA Hearing, and
 - b. Hold a TEFRA Hearing for a multifamily development referred to as Praxis Apartments.

Attachments

- I. Multifamily Bond Application
- II. HFA Inducement Resolution

ATTACHMENT 1

3. STATUS INFORMATION

A. Status of Site Control/Acquisition: under contract see attached purchase and sale agreement.

B. What is current zoning? RM-15 Residential Multi-family

C. Status of Site Plan Approval: N/A

D. Status of Platting: N/A

4. FINANCING INFORMATION

A. Amount of Bond Financing Requested \$ 25,000,000

Taxable Amount \$ N/A

Tax-Exempt Amount \$ 25,000,000

B. Credit Enhancement Information, if applicable:

(i) Lender's Name JLL Capital Markets

(ii) Address 2141 Rosecrans Ave Suite 6100, El Segundo, CA 90245

(iii) Phone Number 972-646-1125

(iv) Contact Person CW Early

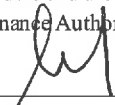
(v) Has it been finalized?(give status) Initial analysis completed by lender and term sheet provided

(vi) Fixed Rate or Variable Rate (describe) fixed at close

5. OTHER INFORMATION (optional)

6. UNDERSTANDING OF BOND POLICIES

I, Sydne Garchik, representing MRK Partners Inc have read and understand the Policies and Procedures for the Multi-Family Housing Bond Program of the Housing Finance Authority of Broward County, Florida (the "HFA").



Signature

11/14/13

Date

ATTACHMENT 2

Resolution No. 2018-026

A meeting of the Housing Finance Authority of Broward County, Florida was held at 5:30 P.M. on December 19, 2018, at the offices of the Housing Finance Authority of Broward County, Florida, 110 Northeast Third Street, Suite 201, in the City of Fort Lauderdale, Florida.

Present: _____

Absent: _____

* * * * *

Thereupon, _____ introduced the following resolution which was read:

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA (THE “HOUSING FINANCE AUTHORITY”) DECLARING ITS OFFICIAL INTENT TO ISSUE MULTIFAMILY HOUSING REVENUE BONDS (THE “BONDS”) OF THE HOUSING FINANCE AUTHORITY TO FINANCE ALL OR A PORTION OF THE COSTS OF THE ACQUISITION, REHABILITATION AND EQUIPPING OF CERTAIN MULTIFAMILY HOUSING FACILITIES (PRAXIS OF DEERFIELD BEACH) LOCATED WITHIN BROWARD COUNTY, FLORIDA, AND OTHER RELATED PURPOSES; APPROVING THE ISSUANCE OF THE BONDS, SUBJECT TO CERTAIN FURTHER FINDINGS AND CONDITIONS; AUTHORIZING THE HOUSING FINANCE AUTHORITY TO PUBLISH NOTICE OF AND HOLD A PUBLIC HEARING PURSUANT TO THE TAX EQUITY AND FISCAL RESPONSIBILITY ACT (TEFRA); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of Broward County, Florida (the “Housing Finance Authority”), is empowered under (i) the laws of the State of Florida, including the Florida Housing Finance Authority law, Sections 159.601 through 159.623, Florida Statutes (the “Act”), and (ii) Ordinance 79-41 enacted by the Board of

Commissioners (the “Board”) of Broward County, Florida (the “County”) on June 20, 1979, as amended, to issue multifamily housing revenue bonds;

WHEREAS, the Housing Finance Authority is authorized under the Act to issue its revenue bonds for the purpose of paying the costs of a “qualifying housing development” within the meaning of the Act, which includes the acquisition, rehabilitation, and equipping of multifamily housing developments;

WHEREAS, the Housing Finance Authority has been requested by MRK Partners Inc., or an entity related to such corporation (the “Developer”), to declare its official intent with respect to the issuance of its multifamily housing revenue bonds in one or more series pursuant to the Act, in the expected maximum principal amount of \$25,000,000 (the “Bonds”), to finance the costs of the acquisition, rehabilitation, and equipping of a multifamily housing project known as “Praxis of Deerfield Beach,” consisting of approximately 224 units, located in Deerfield Beach, Florida, and to be owned by an entity to be determined, its assigns or a related party (collectively, the “Project”); and

WHEREAS, such declaration is required pursuant to certain federal income tax regulations in order for the Developer to be able to reimburse itself from proceeds of the Bonds for capital expenditures it may make with respect to the Project prior to the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Housing Finance Authority, as follows:

SECTION 1. Declaration of Findings. The Housing Finance Authority hereby finds, determines and declares the matters hereinabove set forth.

SECTION 2. Intent to Issue. The Housing Finance Authority hereby declares its official intent to issue, pursuant to the Act, multifamily housing revenue bonds, in one or more series, of the Housing Finance Authority in the expected maximum principal amount of \$25,000,000. The Housing Finance Authority retains the right to determine, in its sole discretion, whether sufficient bond allocation is available for the purpose of the tax-exempt financing of the Project. The issuance of the Bonds is further subject to the conditions set forth in Section 3, Section 4 and Section 5 below.

SECTION 3. Prior Conditions. Prior to the issuance of the Bonds, the Developer and the Housing Finance Authority must satisfy all requirements of the Act with respect to the issuance of the Bonds, including, but not limited to, the approval of the Project as a “qualifying housing development” under the Act, and all other requirements in order for the interest on the Bonds, when and if issued, to be excluded from the gross income of the owners thereof for federal income tax purposes.

SECTION 4. Public Hearing Authorized. The staff of the Housing Finance Authority is authorized to publish the notice of the Tax Equity and Fiscal Responsibility Act (“TEFRA”) Hearing (as defined below) in *The Sun Sentinel*, and to conduct the public hearing required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), prior to the issuance of the Bonds (the “TEFRA Hearing”).

SECTION 5. County Approval. Additionally, prior to the issuance of the Bonds, the Bonds must be approved by the Board in accordance with, and for purposes of, Section 147(f) of the Code.

SECTION 6. Declaration of Official Intent. This Resolution constitutes official intent under Treasury Regulations Section 1.150-2 and any amendments thereto, for

reimbursement from bond proceeds of temporary advances made by the Developer for purposes of the Project prior to the issuance of the Bonds.

SECTION 7. Scope of Approval. It is expressly stated and agreed that the adoption of this Resolution is not a guaranty, express or implied, that the Housing Finance Authority shall approve the closing and issue the Bonds, or any portion thereof, for the Project. By the presentation of this Resolution to the members of the Housing Finance Authority for consideration, the Developer agrees to hold the Housing Finance Authority and its past, present and future members, officers, staff, attorneys, financial advisors and employees harmless from any liability or claim based upon the refusal or failure of the Housing Finance Authority to close the transaction and issue the Bonds, or any other cause of action arising from the adoption of this Resolution, the processing of the financing for the Project, or the issuance of (or decision not to issue) the Bonds.

SECTION 8. Resolution Effective. This Resolution shall take effect immediately upon its passage.

[Remainder of page intentionally left blank]

Upon motion of _____, seconded by _____, the foregoing Resolution was adopted by the following vote:

Ayes: _____

Noes: _____

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I, Donna Jarrett-Mays, Secretary of the Housing Finance Authority of Broward County, Florida, do hereby certify that the foregoing is an accurate copy of the resolution of the Housing Finance Authority adopted at a meeting held on December 19, 2018, as set forth in the official minutes of the Housing Finance Authority, relating to the multifamily housing revenue bonds for the financing of Praxis of Deerfield Beach.

I DO HEREBY FURTHER CERTIFY that said meeting was duly called and held in accordance with Chapter 286, Florida Statutes.

WITNESS my hand and the corporate seal of said Housing Finance Authority, this 19th day of December, 2018.

**HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA**

By: _____
Donna Jarrett-Mays, Secretary

[SEAL]

**Housing Finance Authority of Broward County
December 19, 2018 – Board Meeting**

HFA Investment Policy and Portfolio Committee

Motion to adopt resolution amending the Investment Policy to modify the composition of the investment committee.

Background

At the April 19th meeting, the HFA Board approved that an investment committee be established to oversee and manage the HFA investment portfolio. At the same meeting the HFA board approved the composition of the investment committee to include the HFA Chair, HFA Board Member, Executive Director, HFA Financial Advisor and the Finance Manager of the Broward County Department of Finance and Administration.

Present Situation

The Executive Director request that the Board change the composition of the Investment Portfolio Committee replacing the HFA Finance Advisor as a member of the Investment Portfolio Committee with another individual appointed by the HFA Board that has experience in the area of finance.

Recommendation

Board adoption of resolution amending the Investment Policy to reflect the composition of the Investment Committee to include the HFA Chair, HFA Board Member, Executive Director, the Finance Manager of the Broward County Department of Finance and Administration, and an individual appointed by the HFA Board that has experience in the area of finance.

Attachment

1. HFA Resolution

ATTACHMENT 1

RESOLUTION 2018 - 025

A meeting of the Housing Finance Authority of Broward County, Florida was held at 5:30 p.m. on December 19, 2018, at 110 Northeast Third Street, Suite 201, Fort Lauderdale, Florida.

Presiding: _____

Present: _____

Absent: _____

Thereupon, _____, Chair of the Board of the Housing Finance Authority, introduced the following resolution, which was read:

**A RESOLUTION OF THE HOUSING FINANCE
AUTHORITY OF BROWARD COUNTY, FLORIDA,
AMENDING THE INVESTMENT POLICY TO MODIFY
THE COMPOSITION OF THE INVESTMENT PORTFOLIO
COMMITTEE; AND PROVIDING FOR SEVERABILITY
AND AN EFFECTIVE DATE.**

WHEREAS, on May 17, 2017, the Housing Finance Authority of Broward County, Florida (“Housing Finance Authority”) approved and adopted its “Investment Policy” establishing policies and procedures for investment of public funds in excess of amounts needed to meet current expenses, as provided in Section 218.415, Florida Statutes;

WHEREAS, pursuant to the Investment Policy, the Housing Finance Authority’s financial advisor (“Financial Advisor”) is currently a member of the Housing Finance Authority’s Investment Portfolio Committee; and

WHEREAS, the Housing Finance Authority desires to amend the Investment Policy in order to modify the composition of the Investment Portfolio Committee so that the Financial Advisor is replaced as a member by another individual with experience in the area of finance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA:

Section 1. The recitals set forth in the preamble to this Resolution are true, accurate, and deemed as being incorporated herein by this reference as though set forth in full hereunder.

Section 2. Section 13 of the Investment Policy is hereby amended as follows (words in struck-through type are deletions from existing text. Words in underscored type are additions):

13. INVESTMENT PORTFOLIO COMMITTEE. An Investment Portfolio Committee ("Committee"), comprised of Authority's Executive Director, two Authority Board Members (one of which shall be the Authority Board Chair), ~~Authority's Financial Advisor, and~~ an investment coordinator from the Broward County Finance and Administrative Services Department, and an individual appointed by the Authority's Board that has experience in the area of finance, shall be established to manage and monitor the performance and composition of the Authority's investments in accordance with this Investment Policy. The Committee shall (1) meet at least quarterly; (2) review the monthly statements of the funds, investments, and securities of the Authority to

determine the performance and status of said funds, investments, and securities.

(3) provide quarterly reports regarding the status of the Authority's investment portfolio to the Authority Board; and (4) recommend necessary or desirable modifications to this Investment Policy for the Authority Board's consideration.

Section 3. The officers, agents, and employees of the Housing Finance Authority are hereby authorized and directed to do all acts and things required of them by this Resolution and to execute and deliver any and all additional documents, instruments, certificates, and affidavits necessary or advisable to effectuate the foregoing.

Section 4. Severability.

If any portion of this Resolution is determined by any court to be invalid, the invalid portion will be stricken, and such striking will not affect the validity of the remainder of this Resolution. If any court determines that this Resolution, in whole or in part, cannot be legally applied to any individual, group, entity, property, or circumstance, such determination will not affect the applicability of this Resolution to any other individual, group, entity, property, or circumstance.

Section 5. Effective Date.

This Resolution is effective upon adoption.

ADOPTED THIS 19th day of December, 2018.

Upon motion of _____ , seconded by _____

the foregoing Resolution was adopted by the following votes:

AYES: _____

NAYS: _____

STATE OF FLORIDA)
)ss:
COUNTY OF BROWARD)

I, DONNA JARRETT-MAYS, Secretary of the Housing Finance Authority of Broward County, Florida, DO HEREBY CERTIFY that the foregoing is an accurate copy of the Resolution of the Housing Finance Authority adopted at a meeting held on December 19, 2018, as set forth in the official minutes of the Housing Finance Authority, related to the amendment of the Investment Policy in order to modify the composition of the Investment Portfolio Committee.

I DO HEREBY FURTHER CERTIFY that said meeting was duly called and held in accordance with Chapter 286, Florida Statutes.

WITNESS my hand and the corporate seal of said Housing Finance Authority, this 19th day of December, 2018.

HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA

By: DONNA JARRETT-MAYS,
Secretary

(SEAL)