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BOARD MEETING MINUTES

Wednesday, September 9, 2015

A regular Board meeting of the Housing Finance Authority (“HFA” or the “Authority”) of Broward County, Florida, was held on Wednesday, September 9, 2015, in the 2nd Floor Conference Room, located at 110 NE 3rd Street, Fort Lauderdale, Florida.

Mr. John G. Primeau, Chair, determined a quorum was present and called the meeting to order at 5:30 p.m.

Board Members Present:

Jacqueline Paige Browne
Ruth T. Cyrus, Member
Kirk Frohme, Member
Donna Jarrett, Secretary
Jose “Pepe” Lopez, Member

John G. Primeau, Chair
Daniel D. Reynolds, Member
Bertha Smith, Vice Chair
Milette Thurston, Assistant Secretary

Board Members Absent:

None

Staff:

Betsy Barnicle, Secretary
Norman Howard, Assistant to the Director
James Rowlee, Senior Assistant County Attorney
Ralph Stone, Executive Director

Also Present:

Linda Dufresne, Dufresne & Associates
Deborah Zomermaand, Zomermaand Financial Advisory Services

CALLING OF THE ROLL

A Roll Call was taken by Ms. Betsy Barnicle.



CONSENT AGENDA (1 and 2)

1. Approval of August 12, 2015, Regular Meeting Minutes
2. Executive Director's Report

MOTION was made by Ms. Bertha Smith, seconded by Ms. Jacqueline Paige Browne, to approve Consent Agenda Items 1 and 2. This motion was unanimously approved.

REGULAR AGENDA

3. Financial Reports Monthly Overview – Ms. Linda Dufresne, Dufresne & Associates

Ms. Linda Dufresne noted that due to the September 30th fiscal year end, there will be discussions and closing entries for the month of September, and they will ensure that the Budget line items are appropriate and won't be in need of amendments.

MOTION was made by Ms. Milette Thurston, seconded by Ms. Bertha Smith, to approve the HFA monthly financial reports for August 31, 2015. This motion passed with all ayes.

4. Single-Family – 2015 Carryforward and 2016 Bond Allocations

Ms. Deborah Zomermaand reported that Staff requested approval of the Plan of Financing and authorization to carryforward 2015 Private Activity Bond ("PAB") allocation as multifamily allocation (similar to previous years), to publish a TEFRA Notice and hold a TEFRA Hearing, and for Staff to request the 2016 allocation from the State.

MOTION was made by Ms. Smith, seconded by Mr. Kirk Frohme, to approve Resolution of the Housing Finance Authority of Broward County, Florida, ("the Authority") authorizing Staff to carryforward 2015 allocation; authorizing the request for 2016 allocation; approving a plan of financing involving the issuance by the Authority of its Single-Family Mortgage Revenue Bonds (the "Bonds") in an aggregate face amount of not to exceed \$250,000,000; approval of bonds as required by Section 147(f) of the Internal Revenue Code of 1986, as amended; authorizing the Authority to hold a public hearing held in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended; authorizing the proper officers to do all things necessary or advisable; and providing an effective date for this resolution. All votes were aye on this motion.

5. 2015-2016 Florida Housing Finance Corporation Tax Funding Cycles/Request for Applications

Mr. Ralph Stone informed the Board that this year the deadlines for the 9% tax credit and the State Apartment Investment Loan ("SAIL") applications are within a month of each other in October and November, 2015. He explained that Staff is requesting the Board set aside \$2,000,000 to ensure sufficient funding is available to provide Local Government Contribution ("LGC") to all applications. Ms. Zomermaand noted on the Attachment 1 chart, "Florida Housing Finance Corporation – Tentative 2015/2016 Funding Amounts/Time Lines," the same uncommitted funding can be used for the competitive funding solicitations ("RFA"s) listed, and that this agenda item applies to RFA No. 2015-107 (Large County Geographic 9% Housing Credit, due November 5, 2015) and 2015-110 (HOME with Corporation-issued Multifamily Revenue Bonds and 4% Housing Credits, due early October, 2015).

MOTION was made by Mr. Daniel D. Reynolds, seconded by Ms. Smith, to approve Resolution of the Housing Finance Authority of Broward County, Florida ("HFA"), approving and authorizing the use of up to \$2,000,000 from HFA reserves to provide the Local Government Contribution requirement for the Florida Housing Finance Corporation's 2015-2016 request for applications (as defined herein), subject to the conditions set forth herein; authorizing HFA staff to publish appropriate notices regarding the availability of such funding; and providing for severability, and an effective date. This motion was unanimously approved.

INFORMATION ITEM

6. Florida Department of Economic Opportunity - New Website Requirements for All Special Districts, Ethics and Operations Policy overview by Mr. James Rowlee, Senior Assistant County Attorney

Mr. James Rowlee reviewed several topics that had been covered at the annual Florida Association of Local Housing Finance Authorities ("FL ALHFA") Conference (held in July of 2015, see attached Addendum Memo dated September 9, 2015). Mr. Rowlee reported first on the topic of the new State law requirements, effective October 1st, 2015, for Special District websites, and that a checklist was provided in Attachment 2. He stated that a generic HFA email address, HFA@Broward.org, had been created to fulfill one of the HFA Member contact data requirements.

Mr. Rowlee reviewed several other topics from the FL ALHFA Conference including the law regarding HFA Member gift acceptance and the Sunshine law. The Board then held a discussion on these topics with Mr. Rowlee, with questions covering the Broward County Ethics Code's gift acceptance prohibitions and reporting requirements.

7. **MATTERS OF HFA MEMBERS**

None

8. **MATTERS FROM THE FLOOR**

None

9. **NEXT BOARD MEETING**

October 14, 2015.

10. **ADJOURNMENT**

There being no other business, the meeting was adjourned at 5:51 p.m.

Disclosure: The above captioned Minutes are transcribed in a summary format. To hear the full meeting, a compact disk of the meeting (#HFA 9-9-2015) can be provided after 24 hours' notice to the administrative office at 954-357-4928

Agenda Item 6 Addendum - Q&A Memo dated September 9, 2015

September Board Package Item 6 Q&A - Florida Department of Economic

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September Board Package Item 6 Q&A - Florida Department of Economic

Howard, Norman

Sent: Wednesday, September 09, 2015 1:45 PM

To: Howard, Norman

Cc: Rowlee, James; Stone, Ralph; Barnicle, Betsy

To HFA Board Members:

Staff received questions from Kirk Frohme on Agenda Item 6 in your board package, our responses are listed below in **red**.

Norman L. Howard

(954) 357-4925

nhoward@broward.org

From: krik50@aol.com [<mailto:krik50@aol.com>]

Sent: Tuesday, September 08, 2015 8:12 PM

To: Howard, Norman

Cc: Stone, Ralph

Subject: Fwd: Mailing Address for September Board Package

Norm, re item 6 of the Board Package, I have a few comments on the information that Jim will be addressing:

- (1) In the "Present Situation" section (last sentence), as to meeting all requirements, does this mean that we have complied with the requirements in the Attachment 1 memo? It was not clear to me. **The requirements in Attachment 1 have been satisfied according to the check list in your package.**
- (2) Re Attachment 2 (item #3), my understanding is that there should not be any communication (Emails, phone calls, casual conversation during Board meetings, etc. etc.) between/among HFA members on Board matters. I THINK THAT THIS SHOULD BE REEMPHASIZED FOR ALL OF US. **Okay.**
- (3) Re Attachment 2 (item #4), I suggest that there be an **emphasis** that this would include coffee, breakfast, lunch, drinks, etc. from any potential provider. **Okay.**
- (4) Re Attachment 2 (item #6), does the HFA itself not have Board member coverage? **The HFA does not have insurance coverage for Board members.**
- (5) Re Attachment 2 (item #6), what are the last 2 pages for (self checklist)? **The checklist is used as a guide for updating the HFA website.**

<https://webmail.broward.org/owa/?ae=Item&t=IPM.Note&id=RgAAAACPGkhUsk15T7e2...> 9/9/2015