

REGULAR MEETING

A regular meeting of the Housing Finance Authority of Broward County (the "HFA"), Florida, will be held on Wednesday May 11, 2016, 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 (1 through 3)

1. Approval of April 20, 2016, Regular Meeting Minutes
2. Executive Director's Report
3. Satisfactions of Mortgage (Second Mortgage Loans)

MOTION TO AUTHORIZE the Chair or Executive Director of the HFA to execute the Limited Power of Attorney, authorizing US Bank, as Mortgage Servicer, to execute Satisfactions of Mortgage for satisfied Down Payment Assistance Loans funded by the HFA.

MOTION TO APPROVE the Consent Agenda for May 11, 2016.

REGULAR AGENDA

PRESENTATION

4. Mr. Kevin Adderley, Audit Director of The Sharpton Group, P.A., will present the HFA 2015 Audited Financial Statements for year-end September 30, 2015.

PRESENTATION

5. Ms. Tanya I. Davis, Partner of S. Davis & Associates, P.A., will present the 2015 Single-family and Multifamily Housing Revenue Bonds Audited Financial Statements (Results Financial Overview).



6. Reliance Gulfstream Associates, Ltd

MOTION TO AUTHORIZE the execution of the following documents; (i) Allonge to Promissory Note, (ii) First Amendment to Mortgage and Security Agreement, and (iii) Subordination Agreement U.S. Department of Housing and Urban Development with regard to Gulfstream Apartments and authorize HFA Chairperson or Staff to take such other actions as necessary to accomplish the HUD refinancing, subject to the review and consent of the County Attorney's Office.

7. Financial Reports Monthly Overview – Ms. Linda Dufresne

MOTION TO APPROVE the Housing Finance Authority monthly financial report for April 30, 2016.

8. Fiscal Year 2017 Budget of the Housing Finance Authority

MOTION TO APPROVE the Housing Finance Authority Budget for Fiscal Year 2017.

9. 2016/2017 Mortgage Credit Certificate Program

MOTION TO AUTHORIZE the Housing Finance Authority Bond Counsel to prepare all program documents and Resolutions which will provide for: a) the exchange of bond allocation for mortgage credit certificate authority, b) designation of a program administrator, c) all other program documents necessary to implement a Mortgage Credit Certificate Program ("MCC Program"); and authorize program expenditures in an amount not to exceed \$35,000.

10. Public Entity/Officials Liability Official Management Liability Insurance Coverage for the Housing Finance Authority

MOTION TO AUTHORIZE Staff to procure Public Entity/Officials Liability Insurance for the Housing Finance Authority, with per-year coverage limits of one of the three options: 1) \$1,000,000 per occurrence and in the aggregate, at an annual premium of \$4,905 with a \$5,000 deductible, 2) \$1,000,000 per occurrence and in the aggregate, at an annual premium of \$4,047 with a \$10,000 deductible, or 3) \$5,000,000 per occurrence and in aggregate, at an annual premium of \$8,162 with a \$5,000 deductible; and authorize staff to execute and submit any and all necessary forms for the procurement of such insurance.

UPDATE ITEMS

11. HFA 110/120 Properties (Parking Lot Extension)
12. Continental Real Estate Companies (Proposal for Land Swap – 120 Property)

INFORMATION ITEM

13. James Rowlee, Senior County Attorney, will present an overview on 2015 Statement of Financial Interests, Form 1 (Financial Disclosure) from the Florida Commission on Ethics.

14. **MATTERS OF HFA MEMBERS**

15. **MATTERS FROM THE FLOOR**

16. **NEXT BOARD MEETING**

June 8, 2016

17. **ADJOURNMENT**

Subject to Change