

BOARD MEETING MINUTES
Wednesday, January 14, 2009

- Present: Thomas McDonald, Vice Chair
Brad Orvieto, Secretary
David Esposito, Member
Kirk L. Frohme, Member
Bertha Smith, Member
Kenneth Thurston, Member
- Absent: Donna Jarrett, Chair
Jon E. Dorsey, Assistant Secretary
Jose Lopez, Member
- Staff: Ralph Stone, Director
Purvi Bhogaita, Assistant County Attorney
Norman Howard, Assistant to the Director
Mary O'Donnell, Broward County Accounting Division
Elizabeth Gonzalez, Division Administrative Assistant
- Also Present: Deborah Zomemaand, Zomemaand Financial Advisory Services
Marianne Edmonds, Public Resources Advisory Group (PRAG)
Joseph Rinaldi, Quantum Financial Advisors
Kyle Clayton, ZOM Florida Inc.
Bill Kassebaum, ZOM Florida Inc.
John Sabatier, RBC Capital Markets
Liz Feezor, Bank of New York Mellon Trust
Mary Packer, P.K. Securities
Miya Burt Stewart, M.D. Stewart & Assoc., LLC

A regular Board meeting of the Housing Finance Authority of Broward County, Florida was held on Wednesday, January 14, 2009, at 110 NE 3rd Street, Suite 201, Fort Lauderdale, Florida. Vice Chair, Thomas McDonald called the meeting to order at 5:35 pm.

A Roll Call was taken and a quorum declared.

Mr. Esposito indicated that the Board Meeting days for the months of April and November, 2009 were stated incorrectly on the December 10, 2008 Board Meeting Minutes. The correct days are Monday, April 13, 2009 and Wednesday, November 4, 2009.

On a motion by Mr. Orvieto, seconded by Mr. Thurston, the corrected dates of Monday, April 13, 2009 and Wednesday, November 4, 2009 were unanimously approved.

CONSENT AGENDA

1. Approval of December 10, 2008 Regular Meeting Minutes
2. Executive Report
3. Finance Reports
4. Approve the Developers Request to Change the name of Driftwood Terrace Apartments to Lauderhill Point

On a motion by Mr. Esposito, seconded by Mr. McDonald, the Consent Agenda of December 10, 2008 was unanimously approved.

ACTION ITEM

6. Single Family Bond Program – Master Servicer

A motion by Mr. Orvieto, seconded by Mr. Esposito, to approve the Request for Letters of Interest (RLI) for the HFA Single Family Bond Program – Master Servicer, to authorize the HFA staff to publish a public notice and to approve the time for selection of Master Servicer was unanimously approved.

7. 2007 Series A – Single Family Mortgage Revenue Bonds

A motion by Mr. Orvieto, seconded by Mr. Frohme, to authorize the HFA staff to send written direction to the Trustee requesting that any funds remaining in the 2007A Acquisition Account be transferred to the Revenue Fund rather than be used for a special mandatory redemption was unanimously approved.

5. Presentations – Request for Letter of Interest (RLI-2009041304-FA) Financial Advisory Services

Presentations of 10 minutes each were made by Debbie Zomemaand of Zomemaand Financial Advisory Services at 5:40 p.m., by Marianne Edmonds of Public Resources Advisory Group at 6:00 p.m., and by Joseph Rinaldi of Quantum Financial Advisors at 6:20 p.m., followed by 10 minutes each of questions and answers by the Board Members.

Mr. Stone asked the Board to rank the presentations, with one (1) point given to the number one project, two (2) points to the second project, and three (3) points to the third project. The Assistant County Attorney tabulated the results as follows:

First Place: Zomermaand Financial Advisory Services with six (6) points
Second Place: Public Resources Advisory Group with 12 points
Third Place: Quantum Financial Advisors with 18 points

A motion by Mr. Esposito, seconded by Ms. Smith, to select Zomermaand Financial Advisory Services as the Financial Advisory Services Firm to the HFA, and to direct HFA staff and the County Attorney to proceed with negotiations with Zomermaand Financial Advisory Services was unanimously approved.

8. **MATTERS FROM THE FLOOR**

Mr. Howard asked authorization from the Board to move anything above \$500,000.00 from the HFA Operation Account at Wachovia Bank to Karpus Investments Management.

A motion by Mr. Esposito, seconded by Ms. Smith, to move anything above \$500,000.00 from Wachovia Bank to Karpus Investments was unanimously approved.

9. **NEXT BOARD MEETING**

February 11, 2009 at 5:30 PM

10. **ADJOURNMENT**

Disclosure: The above captioned Minutes are transcribed in a summary format. To hear the full meeting, a compact disk of the meeting can be provided after 24 hour notice to the administrative office at 954-765-5382.