



**Housing Finance Division**

110 Northeast 3<sup>rd</sup> Street, Suite 300 • Fort Lauderdale, Florida 33301 • 954-357-4900 • FAX 954-357-8221

## ***BROWARD COUNTY HOME CONSORTIUM***

### **MEETING AGENDA**

Thursday, August 18, 2022, at 2:30 PM

110 NE 3<sup>rd</sup> Street, Suite 201

Fort Lauderdale, FL 33301

I. Call to Order

II. Attendance

III. Approval of the July 21, 2022, Meeting Minutes

IV. Discussion (General)

- CARES Act/Covid-19 Amendment/Updates (CDBG-CV1 & CDBG-CV3).
- Rental Assistance.

V. HOME Topics

#### **Agreements/Amendments**

Fiscal Year 2021-2022 Agreements

1. Update Policies and Procedures (P&P)-Agreements will be held until P&P's are submitted.
  - Policies and Procedures should provide details of what costs are included in the Mortgage/Note.
2. Request for Amendments to the Agreement (Extensions) must be in a timely manner (per agreement terms) and include the revised Exhibit "C" (Project Timeline).

## **Billings/Reporting**

### **Billings -**

1. Status of Billings/Request for Reimbursements.
2. Supporting Documentation for Billings – Must show proof of cleared check, etc.
  - a. Bank Ledger (not a city ledger)
  - b. Cancelled Check
  - c. Bank Statement
  - d. Wire Transfer – Wire Transfer Payment Details (refer to the attached exhibit 1)
3. Accounting Tally Sheet – in the process of being revised.

### **Reporting –**

1. Reports should be accurate and required to be submitted in a timely manner.
  - a) Examples of inaccurate reporting (reporting on multiple years, duplicating, etc.)

## **Files**

### **Homeowner Agreements (HOA)/Homebuyer Agreements (HBA)**

1. Current version of the HOA/HBA must be used for all clients assisted regardless of fiscal funding year utilized.

## **HOME Regulations/Requirements**

1. HOME Property Standards - County/Lauderhill discussion with consortium members regarding property standards.
2. HOME Affordability Period – FINAL.

## **General**

1. Annual Action Plan (AAP) – HOME (FY 2022/2023) Terms and Conditions (FY 2022/2023 submitted with AAP – refer to the attached exhibit 2).

VI. Next Meeting Date – September 15, 2022 (virtual)

VII. Adjournment.

## HOME Requirements/Reminders

1. Submission of Billings (Reminder)
  - Provide source documentation (backup) for all billings.
  - Place invoice/receipt with corresponding canceled check.
  - Accounting Tally Sheet for Client Files and Payment Requests.
  - Spreadsheet with accurate Reporting (Rehab).
  - Each client separated.
  - Include client file.
  - Billings without client files will be returned to the city.
    - a. ***When a 7/14-day Notice to Cure is sent out after the 7- or 14-days deadline, the billing will be returned/discarded.***
    - b. ***When responding to the notice referenced above, all documents must be submitted together and not partially.***
  - Tally sheet, Homeowner/Homebuyer Agreement (Addendum/s) & Mortgage should match.
  - Do not submit double-sided copies.
2. Quarterly/Monthly Reporting (Violation of Agreement)
  - Issues with submission of Quarterly/Monthly Reports (Sherita).
  - Down Payment Assistance (DPA)-Beneficiary Data/Reporting (County).
  - Housing Rehabilitation (Rehab)-Beneficiary Data/Reporting (City).
3. Homebuyer/Homeowner Agreements (Addendum/s) ***Encumbrance.***
4. Homeowner Progress Inspections.



# Wires

## Payment Detail

Payment ID [REDACTED]

Confirmation No	FED# [REDACTED]	Template Name	[REDACTED] <b>Title Company</b>
	TRN# [REDACTED]	Status	Successful
Payment ID	[REDACTED]	Modified	08/04/2022 10:32 AM ET
Type	Wire		
Debit Account	[REDACTED] (USD) CONCENTRATION ACCOUNT		
Beneficiary	[REDACTED] Beneficiary Bank		[REDACTED]
	FL <b>Title Company</b>		[REDACTED]
	UNITED STATES OF AMERICA(US)		MIAMI 33130
	Account No 3 [REDACTED]		UNITED STATES OF AMERICA(US)
			FEDWIRE 0 [REDACTED]
Debit Currency	USD - United States Dollar		
Credit Currency	USD - United States Dollar		
Amount	[REDACTED] USD		
Value Date	08/04/2022		
Cutoff	08/04/2022 06:15 PM ET		
Originator Information	[REDACTED] <b>The person receiving the grant along with address</b>		
Originator Information	[REDACTED]		
Originator Information	[REDACTED]		
ID or Acct No	[REDACTED]		
Originator	[REDACTED] <b>City of .....</b>		
	[REDACTED] A400	Sender	🔒
	FORT LAUDERDALE FL 3 [REDACTED]		
	UNITED STATES OF AMERICA(US)		

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**Broward County HOME Consortium  
Assistance Terms and Conditions  
FY 2022-2023**

<b>Participating Jurisdiction</b>	<b>Program Title</b>	<b>Form of Assistance</b>	<b>Maximum Assistance</b>	<b>Terms of Assistance</b>	<b>Period of Affordability</b>
<b>Broward County</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	15 Years
<b>Coconut Creek</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	15 Years
<b>Coral Springs</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	15 Years
<b>Davie</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	15 Years
<b>Deerfield Beach</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	Under \$15,000 - 5 Years \$15,000-\$40,000 - 10 Years Over \$40,000 - 15 Years
<b>Lauderhill</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	Under \$15,000 - 5 Years \$15,000-\$40,000 - 10 Years Over \$40,000 - 15 Years
<b>Margate</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	15 Years
<b>Miramar</b>	Purchase Assistance	Deferred Payment Loan	Very Low: \$70,000 Low: \$60,000	1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred subordinate loan secured by a recorded subordinate mortgage and note. 2. Interest Rate: 0% 3. Forgiveness: The loan is forgivable in its entirety at the end of fifteen (15) years from the recordation date of mortgage and note. There will be no yearly forgiveness of the loan.	15 Years
<b>Pembroke Pines</b>	Purchase Assistance	Deferred Payment Loan	Very Low: \$50,000 Low: \$40,000	1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred subordinate loan secured by a recorded subordinate mortgage and note. 2. Interest Rate: 0% 3. Forgiveness: The loan is forgivable in its entirety at the end of fifteen (15) years from the recordation date of mortgage and note. There will be no yearly forgiveness of the loan.	15 Years
<b>Plantation</b>	Purchase Assistance	Deferred Payment Loan	\$50,000	Recapture/default deferred loan, 0% interest, no annual write-down, forgivable at the end of the term (provided that all terms have been met).	15 Years
<b>Sunrise</b>	Minor Home Repair	Deferred Payment Loan	\$60,000	A portion of the deferred loan will be forgiven upon the anniversary date of each full year of the mortgage. The forgivable portion will be equivalent to 1/5th, 1/10th, or 1/15th of the mortgage, depending on the term.	Under \$15,000 – 5 Years \$15,000 to \$40,000 – 10 Years Over \$40,000 – 15 Years
<b>Tamarac</b>	Minor Home Repair	Deferred Payment Loan	\$60,000	Recapture/ default deferred loan, 0% interest, no annual write-down through year 14, principal reduction of 50% beginning in year 14. At the end of the fifteenth year, the loan is forgiven.	15 Years