



PUBLIC MEETING NOTICE
Pursuant to Act 84 of 1986 - Sunshine Act

The monthly meeting of the Members of the Board of the Pennsylvania Housing Finance Agency will be held on **Monday, August 30, 2021, at 10:30 a.m. via conference call**. All interested persons should visit the Agency's website at www.phfa.org no later than Friday, August 27, 2021, to register for the meeting. Due to COVID-19, no physical meeting space will be provided for this meeting. The purpose of this meeting is to conduct normal Agency business and to approve the issuance of certain Agency securities. Inquiries should be directed to the Secretary.

If you are a person with a disability and wish to participate in this meeting and require an auxiliary aid, service or other accommodation to participate, please contact the Secretary by Monday, August 23, 2021, to discuss how the Pennsylvania Housing Finance Agency may best accommodate your needs.

Anyone wishing to be recognized by the Chair to address the Members of the Board at this meeting must contact the Secretary no later than Monday, August 23, 2021, in writing by emailing phfaboard@phfa.org and detail the nature of their presentation.

Margaret Strawser
Secretary
Phone: 717.780.3845
phfaboard@phfa.org
TTY (in Pennsylvania): 711

**BOARD MEETING AGENDA
MONDAY, AUGUST 30, 2021**

10:30 A.M.

A G E N D A

1. CALL TO ORDER AND ROLL CALL
2. APPROVAL OF THE MINUTES FROM THE
JUNE 10, 2021 BOARD MEETING
3. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Disposition of Property – Sisters Place
 - B. Request for Commitment of First Mortgage Financing
 - i. Cal-Bride Place
 - ii. Mulberry Mill
 - C. Request for Tax Exempt Financing - Sherman Hills
 - D. Reallocation of 2020 Tax Credits
4. UPDATES
 - A. COVID Relief Appropriation for Multifamily
 - B. Homeowners Assistance Fund (HAF) Briefing
 - C. Additional Housing Resources
 - D. State Tax Credit Update
 - E. Recognition of Board Members
5. ECONOMIC UPDATE
6. PUBLIC COMMENTS
7. EXECUTIVE SESSION
8. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
June 10, 2021**

Members Present:

Paul Wentzel (serving in the stead of
Richard Vague, Chair, Secretary,
Department of Banking and Securities)
Mark Schwartz, Vice Chair
Mark Dombrowski
Jennifer Koppel
Gary Lenker
Rob Loughery
Markita Morris-Louis
John Paone
Kathy Possinger (serving in the stead of
Meg Snead, Acting Secretary,
Department of Human Services)
Keith Welks (serving in the stead of
Stacy Garrity, State Treasurer)

Members Absent:

Maria F. Coutts
Dennis Davin, Secretary, Department
of Community and Economic Development
Ross Nese

Others Present:

Robin Wiessmann, Executive Director & CEO
Leonidas Pandeladis, Deputy Executive Director & Chief Counsel
Jordan Laird, Director of Finance
Bryce Maretzki, Director of Strategic Planning & Policy
Adrienne Trumpy, Director of Accounting
Kathryn Newton, Director of Loan Servicing
Kimberly Boal, Director of Information Technology
Melissa Grover, Director of Governmental Affairs
Scott Elliott, Director of Communications
Melinda Johnson, Director of Western Region
Carl Dudeck, Director of Housing Management
Terri Redmond, Director of Counseling
Lori Toia, Director of HEMAP
Coleen Baumert, Director of Homeownership Programs
Tom Brzana, Director of Business Analytics
David Doray, Manager of Multifamily Underwriting
Kathy Esworthy, Manager Tax Credit Compliance
Jessica Perry, Manager of Multifamily Coordination
Kim Burky, Transformation Project Manager
Jodi Hall, Senior Human Resources Officer
Kurtis Livering, Manager of Financial Operations
Heather Shull, Manager of Investments
Diane Hoffman, Manager of Accounting
Lynda Clark, Manager of Loan Closing
Kelly Wilson, Senior Development Officer
Chris Anderson, Communications Officer
Lauren Starlings, Assistant Counsel
Steve O'Neill, Assistant Counsel

Jada Greenhowe, Assistant Counsel
Clay Lambert, Business Policy Officer
Ray Carey, Policy Officer
Shelby Rexrode, Policy Officer
Leighton Stiffler, Internal Audit Officer
Rasheedah Phillips, PHFA Board Member-Elect
John Schaeffer, Business Analyst
Savannah Beeler, Pennsylvania Association of Realtors
Ron Henry, Capitol Strategies Group LLC
Christine Paul, Justin Marshall and Michael Arnst, Diamond and Associates
Vikram Shah and Albert Luong, Barclays
Joseph Monitto, Bank of America
Robert Foggio and Alan Jaffe, Jefferies
Nicholas Fluehr, Wells Fargo
David Notkin, BofA Securities
Sarah Snyder, Ramirez & Co.
Mitch Gallo, RBC Capital Markets, LLC
Gloria Boyd, JP Morgan Securities
Jennifer Shockley, Pennsylvania Developer's Council
Stefane Lamour
Craig Shields, Pottsville Housing Authority
Allen Smith, ATS Consulting & Training
Andrew Bostjancic, HDC MidAtlantic
Allison Hutchings, Assistant Secretary
Jeannie Galloway, Assistant Secretary
Maggie Strawser, Secretary

A meeting of the Members of the Board of the Pennsylvania Housing Finance Agency, which offices are located at 211 North Front Street, Harrisburg, Pennsylvania, was held on Thursday, June 10, 2021 at 10:30 a.m. via conference call. Due to COVID-19, no physical meeting space was provided for this meeting.

In compliance with the provisions of the Sunshine Act, notification of this meeting appeared in the Legal Notices Section of *The Patriot News* in Harrisburg, Dauphin County on June 3, 2021.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Vice Chair Schwartz at 10:42 a.m. The roll was called and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE MAY 13, 2021 BOARD MEETING

There were no additions or corrections to the minutes as presented.

A motion was made to approve the minutes from the May 13, 2021 Board Meeting. This motion was seconded and was unanimously approved.

3. PROGRAM AND DEVELOPMENT REVIEW (PDR) COMMITTEE REPORT

Mr. Welks, as the Chair of the Program and Development Review Committee, reported the PDR Committee had an opportunity to review the following proposals in depth. The Committee has examined the proposals carefully, thoughtfully and concurs with staff's recommendations.

A. Review and Approval of the 2020/2021 PHARE Allocation of Resources

Mr. Maretzki presented to the Board an overview of the 2020/2021 Pennsylvania Housing Affordability Rehabilitation and Enhancement (PHARE) allocation of resources. A brief funding history of the PHARE program was also provided. In response to the 2020/2021 PHARE funding plan, 269 applications were received requesting \$81.95 million in funding available through the Marcellus Shale funds and Realty Transfer Tax funds. Staff has reviewed all of the applications in accordance with the 2020/2021 PHARE Plan and recommends approval of the resolution submitted to the Board regarding the processing of the PHARE programs and applications.

A motion was made and seconded that the Board approve the resolution regarding the processing of the PHARE programs and applications. Mr. Schwartz, Mr. Paone, Mr. Lenker, and Ms. Morris-Louis abstained. Motion carried with abstentions.

B. Other Business

Director Wiessmann presented to the Board a resolution to grant Agency staff the ability to reevaluate and issue capital resources when available to alleviate hardships on developers created by the COVID-19 pandemic. Agency staff is requesting the approval of the resolution authorizing Agency staff to waive scoring criteria when it is in the best interest of the Agency to ensure completion of projects.

A motion was made and seconded. Motion carried.

4. JOINT HEMAP AND FINANCE COMMITTEE REPORTS

A. HEMAP Budget Fiscal Year Ending 2022

Mr. Paone, as Chair of the HEMAP Committee, reported that the HEMAP Committee met in a joint session with the Finance Committee to review the HEMAP budget for the fiscal year ending June 30, 2021. Committee members had an opportunity to review and discuss the proposed budget.

Mr. Paone made a motion that the Board approve the budget as presented by staff for HEMAP for the fiscal year ending June 30, 2022. This motion was seconded and unanimously approved.

B. Agency Budget Fiscal Year Ending 2022

Mr. Welks, as Chair of the Finance Committee, reported that the Finance Committee met to review the Agency's proposed budget for the fiscal year ending June 30, 2021. The total budget of \$44.6 million is a decrease from last year's budget of \$44.7 million. Committee members had an opportunity to review and discuss the proposed budget.

Mr. Welks made a motion that the Board approve the Agency's budget as presented by staff for the fiscal year ending June 30, 2022. This motion was seconded and unanimously approved.

5. OTHER BUSINESS

A. Recognition of Retiree

Director Wiessmann recognized the amazing work of Lori Toia, Director of HEMAP, who is retiring June 25, 2021. Ms. Toia has been with the Agency for 39 years and has served in various capacities during her tenure with the Agency. She is good-spirited person who is diligent and thoughtful about her staff and the Agency's mission for affordable housing for the citizens of the Commonwealth. Congratulations were also extended by Members of the Board.

B. Programmatic Updates

Ms. Baumert gave an update on the MRB loan production and Agency's K-FIT program which was launched in March.

Ms. Newton provided an update on the Agency's loan servicing portfolio and indicated the Agency is keeping a watchful eye on the foreclosure and eviction moratoriums set to expire at the end of June. Allegheny County and Philadelphia County officials have both issued orders indicating sheriff sales would be delayed until September.

Director Wiessmann provided a brief update to the Board on the Homeowner Assistance Fund (HAF) program status and highlighted proposed requirements. Currently, the Agency has not been tasked with administering the HAF portion of the American Rescue Plan Act of 2021. Of the \$9.9 billion for slated for homeowner assistance, Pennsylvania's allocation is approximately \$350 million which is to be used by September 30, 2025.

Director Weissman indicated the Agency's Multifamily Development Division has been diligently working on the deployment of additional National Housing Trust Funds. The additional funds are being provided to projects which have already received funding and are experiencing funding gaps due to rising construction costs caused by the pandemic. Mr. Lenker expressed his concerns regarding the increased construction costs due to shortages of building supplies. Director Wiessmann acknowledged the concern.

6. PUBLIC COMMENTS

Mr. Pandeladis indicated the Agency advertised appropriately under the Sunshine Act and no public comments were received by the participation deadline.

7. EXECUTIVE SESSION

Mr. Pandeladis announced that pursuant to Section 708 of the Sunshine Act, the Board will proceed into an Execution Session to discuss personnel matters. The meeting was temporarily adjourned for the Members of the Board to proceed to a separate meeting platform. Executive Session was called to order at 11:50 a.m. The Board Meeting reconvened at 12:04 p.m.

Upon reconvening, Mr. Paone, as Chair of the Personnel Committee, made a motion that the Board approve the personnel matter recommendation discussed during Executive Session. The motion was seconded. Mr. Welks abstained. Motion carried with abstention.

8. ADJOURNMENT

There being no further business to present to the Board, a motion was made and seconded to adjourn the Board Meeting. The motion was unanimously approved. The meeting adjourned at 12:07 p.m.

The next monthly meeting of the Members of the Board of the Pennsylvania Housing Finance Agency will be held via conference call on Thursday, July 8, 2021, at 10:30 a.m. Due to COVID-19, no physical meeting space will be provided for this meeting.

Respectfully submitted,

A handwritten signature in cursive script that reads "Allison Hutchings".

Allison Hutchings

Assistant Secretary