



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 **Thursday, June 9, 2022 at 10:30 a.m.** **All interested persons should visit the Agency's website at www.phfa.org no later than Tuesday, June 7, 2022 to register for the meeting.** Due to COVID-19, a virtual meeting platform is being 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 Tuesday, June 7, 2022 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 Tuesday, June 7, 2022 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

THURSDAY, JUNE 9, 2022

10:30 A.M.

A G E N D A

1. CALL TO ORDER AND ROLL CALL
2. APPROVAL OF THE MINUTES FROM THE
MAY 11, 2022 BOARD MEETING
3. RECOGNITION OF RETIREES
4. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Disposition of Property - Eastmont Estates
 - B. Review and Approval of 2022 PHARE Allocation of Resources
 - C. Omnibus Authorization and Delegation to Staff regarding Agency Financing
5. FINANCE COMMITTEE REPORT
6. HOUSING RESOURCES UPDATES
7. PUBLIC COMMENTS
8. EXECUTIVE SESSION
9. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
May 11, 2022**

Members Present:

*Richard Vague, Chair,
Secretary, Department of Banking and Securities
*Mark Schwartz, Vice Chair
*Ed Christiano
Mark Dombrowski
Jennifer Koppel
*Gary E. Lenker
Rob Loughery
*Stephanie Meyer (serving in the stead of Meg Snead,
Acting Secretary, Department of Human Services)
*Markita Morris-Louis
*John Paone
*Angela Susten (serving in the stead of Neil Weaver,
Acting Secretary, Department of Community
and Economic Development)
*Keith Welks (serving in the stead of
Stacy Garrity, State Treasurer)

Members Absent:

Ross Nese
Rasheedah Phillips

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
Carl Dudeck, Director of Housing Management
*Kelly Wilson, Director of HEMAP
Coleen Baumert, Director of Homeownership Programs
*Jessica Perry, Director of Development
Melinda Johnson, Director Western Region
Tom Brzana, Director of Business Analytics
*Terri Redmond, Director of Counseling
P. David Doray, Manager of Multifamily Underwriting
Adam Kitchen, Environmental/Site Specialist
*Kim Burky, Transformation Project Manager
Ken Bobb, Manager of Architecture and Engineering
Christine Gerbig, Senior Development Officer
Beth Silvick, Senior Development Officer
Shilvosky Buffaloe, Development Officer
Logan Minnich, Lending Analyst
Jada Greenhowe, Assistant Counsel
Steve O'Neill, Assistant Counsel
Lauren Starlings, Assistant Counsel
Gregory Hennessy, Assistant Counsel
Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy
Leighton Stiffler, Senior Staff Accountant
Robert Phoenix, Staff Accountant

Vikram Shah, Paul Haley and Damian Busch, Barclays
Kate Mehalko, M&L Associates
Joe Kirkenir, YMCA of the Roses
Kelly Yan, Pennrose/800 Vine Senior
Michael Ivcic, Bancroft Capital, LLC
Allison Hutchings, Assistant Secretary
*Jeannie Galloway, Assistant Secretary
*Margaret Strawser, Secretary

*Denotes in person attendance; all others participated via remote means

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 Wednesday, May 11, 2022, at 9:30 a.m. via conference call. Due to COVID-19 occupancy restrictions, in-person attendance was limited.

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 May 8, 2022.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chairman Vague at 9:33 a.m. The roll was called, and a quorum was present. Chairman Vague congratulated Director Wiessmann and staff on their diligent work during the pandemic.

2. APPROVAL OF THE MINUTES FROM THE APRIL 14, 2022, BOARD MEETING

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

Chairman Vague asked for a motion to approve the minutes from the April 14, 2022, Board Meeting. This motion was made, seconded and was unanimously approved.

3. PROGRAM AND DEVELOPMENT REVIEW (PDR) COMMITTEE REPORT

Mr. Welks reported the PDR Committee had an opportunity to listen to the following proposal in depth. The PDR Committee has examined the proposal carefully, thoughtfully and concurs with staff's recommendation.

A. Request for Loan Commitment and Tax Credits - 800 Vine Senior

Ms. Perry presented the request for Loan Commitment and Tax Credit financing for 800 Vine Senior located in Philadelphia. Previously awarded 9% tax credits in 2020, the project was unable to meet the 2020 processing timelines due to factors beyond the developer's control. Staff is recommending a commitment of the year 2022 LIHTC so that the project can move forward. Staff is also requesting loan commitment financing in an aggregate amount not to exceed \$1,271,281.

Mr. Welks made a motion that the Board approve the resolution authorizing the mortgage financing and tax credit allocation regarding 800 Vine Senior as submitted. Motion was seconded. Mr. Schwartz abstained. Motion carried, with abstention.

B. Other Business

There was no other Committee business to be brought before the Members of the Board.

4. AUDIT COMMITTEE REPORT

Mr. Paone, as chair of the Audit and HEMAP Committees, gave an update concerning the Agency's and HEMAP's audit plan. During the committee meeting there was a brief discussion and agreement regarding the benefits of combining the two committees into one Audit Committee. The auditors for the Agency, CliftonLarsonAllen, submitted their plan on May 2, 2022. The audit will begin in June 2022 and end in early Fall with a follow up report to the Board. Committee members met, reviewed, discussed, and subsequently approved the audit plan.

Chairman Vague asked for a motion to approve the Agency's audit plan. A motion was made and seconded. Motion carried.

5. HOUSING RESOURCES UPDATES

Director Wiessmann commended staff on their incredible work during the pandemic and their adaptability.

A. Homeowner Assistance Fund (HAF) Program

Mr. Maretzki reported on the Agency's implementation and administration of the Homeowner Assistance Fund (HAF) Program. He provided an update on the number of applications received, disbursements made since the implementation of the program. He highlighted the maximum assistance amounts for mortgage and utility costs and is hopeful there will be an increase in the maximum amount assistance for property taxes. Ms. Morris-Louis commended staff on the implementation of the public dashboard. Discussion was made among board members on the overall success of implementation and future of the program.

B. Multifamily Housing

Ms. Perry provided an update regarding past tax credit deals and the 2022 tax credit intent to submit applications that have been received. Agency staff are trying to close the remainder of the funding allocations for the program year 2020. Many are suffering from construction cost increases and are utilizing CCRP funds to close the gap. Staff is diligently trying to close the funding allocations for the program year 2021 and provide CCRP funds to those projects as well. Final applications for the program year 2022 are due by June 30, 2022.

C. Agency Matters

Director Wiessmann announced that the PHARE allocation of resources will be presented at the June meeting. She also anticipates presenting the fiscal year 2022-2023 budget in June. A determination regarding the possibility of a July board meeting will be made at the next board meeting. She is pleased to announce two upcoming housing initiatives. The Agency and the Heinz Endowments will be partnering to address minority homeownership in Allegheny County; and the Agency will partner with UPMC and other health care entities to plan and design collaborative funding opportunities through the NCSHA Healthy Housing, Health Communities, and the Robert Wood Johnson Foundation.

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. 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 10:43 a.m.

The next monthly meeting of the Members of the Board of the Pennsylvania Housing Finance Agency will be held on Thursday, June 9, 2022, at 10:30 a.m.

Respectfully submitted,

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

Allison Hutchings
Assistant Secretary