



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, November 10, 2022 at 10:30 a.m.** via conference call. All interested persons should visit the Agency's website at www.phfa.org no later than Tuesday, November 8, 2022 to register for the meeting. In-person attendance is limited; 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, November 8, 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, November 8, 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, NOVEMBER 10, 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
OCTOBER 13, 2022 BOARD MEETING
3. RECOGNITION OF AGENCY RETIREE & IN MEMORIAM
4. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Home4Good Funding Recommendations
 - B. 2022 LIHTC Awards in accordance with Final LIHTC Plan
 - C. Request for Commitment of First Mortgage Financing
 - i. Edgewood Retirement Residence
 - D. Request for Tax Exempt Financing
 - i. Sharswood III
5. AUDIT COMMITTEE REPORT
6. SINGLE FAMILY MORTGAGE LOAN PROGRAM UPDATE & AUTHORIZATION
FOR SERIES 141
7. HOUSING RESOURCES UPDATES
8. PUBLIC COMMENTS
9. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
October 13, 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
Ross Nese
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:

Rasheedah Phillips

Others Present:

Robin Wiessmann, Executive Director & CEO
Leonidas Pandeladis, Deputy Executive Director & Chief Counsel
Adrienne Trumpy, Director of Accounting
Kathryn Newton, Director of Loan Servicing
Melissa Grover, Director of Governmental Affairs
Carl Dudeck, Director of Housing Management
Jessica Perry, Director of Development
Coleen Baumert, Director of Homeownership Programs
Jay Hausher, Director Eastern Region
Tom Brzana, Director of Business Analytics
Susan Delgado, Director of Human Resources
Kelly Wilson, Director of HEMAP
Wendy Gessner, Director, Commonwealth Cornerstone Group
Beth Silvick, Senior Development Officer
Terri Redmond, Director of Counseling
Ken Bobb, Manager of Architecture and Engineering
Lisa Case, Manager of Project Operations
Duane Davis, Western Regional Manager
Steve O'Neill, Assistant Counsel
Lauren Starlings, Assistant Counsel
Greg Hennessy, Assistant Counsel
Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy
Adam Kitchen, Environmental/Site Specialist
Chris Anderson, Communications Officer
Gabrielle Barger, Program Officer
Yashira Aybar, Development Officer
Nina Lehr, Development Officer
Logan Minnich, Lending Analyst

Kyler Rawlings, Lending Analyst
Leighton Stiffler, Senior Staff Accountant
Paul Wentzel, Department of Banking and Securities
John Nargoski, Affordable Equity Partners
Jessica Sheldon, Beacon Communities
Juan Powell, The Community Builders
Alexandra Janney and Jennifer Shockley, Pennsylvania Developers' Council
Marcus Huertas, Pennsylvania Association of Realtors
Kate Mehalko, M&L Associates
Samantha Twining, Delaware County Housing Authority
Nick Keefe, Red Stone Equity Partners
P. Nathaniel Boe, Esquire, MidPoint Group of Companies, Inc.
Christine Paul, Cindy Picone and Justin Marshall, Diamond and Associates
Vikram Shah and Damian Busch, Barclays
Nick Fluehr, Wells Fargo
Joseph Monitto, George Jaeger and Annie Lee, Bank of America Securities
Joseph Tait, Raymond James
Signe Massias-Henkel, Community Basics
Kimberly Smeal, Assistant Secretary
Allison Hutchings, Assistant Secretary
Jeannie Galloway, Assistant Secretary
Margaret 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, October 13, 2022, at 10:30 a.m. via conference call.

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 October 2, 2022.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chairman Vague at 10:32 a.m. The roll was called, and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE SEPTEMBER 15, 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 September 15, 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 proposals in depth. The PDR Committee has examined the proposals carefully, thoughtfully and concurs with staff's recommendations.

A. Request for Commitment of First Mortgage Financing

i. Bausman Place Apartments

Ms. Perry presented the Bausman Place Apartments proposal for first mortgage financing. The project is located in Lancaster County. Staff is recommending approval, contingent upon conditions outlined in the resolution.

Mr. Welks made a motion that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding Bausman Place Apartments. Motion was seconded and carried unanimously.

ii. Grand View Senior Residences

Ms. Perry presented the Grand View Senior Residences proposal for first mortgage financing. The project is located in Westmoreland County. Staff is recommending approval, contingent upon conditions outlined in the resolution.

Mr. Welks made a motion that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding Grand View Senior Residences. Motion was seconded and carried unanimously.

B. Other Business

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

4. POLICY COMMITTEE REPORT

Mr. Schwartz reported the Policy Committee met for an informational session regarding the Housing Options Grant Program. Ms. Perry briefly summarized the program legislation, which is funded through monies slated for housing under the American Rescue Plan. Funds must be committed by December 2024 and fully expended by December 2026. Program guidelines will be made available on the Agency's website for public comment.

5. HOUSING RESOURCES UPDATES

Director Wiessmann reported that all CCRP funding has been expended. The Agency continues to manage its private activity volume cap. An educational session on variable rate debt will be offered to the board members. Director Wiessmann noted that the Audit Committee will be meeting next month. She reminded the members that the annual policy meeting, which is an Agency working session will be held December 7, and the board meeting on December 8. All future board meetings will include both in-person and virtual attendance.

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. ECONOMIC MARKET UPDATE

Mr. Joseph Monitto, of Bank of America, presented an economic market update. Various pressures in the economy including supply chain issues and job market constraints have caused a volatile market. Supply and demand are not in balance which is evident through the high inflation ratings. Interest rates have been increased five times this year. Home loan rates have doubled from last year.

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 11:30 a.m.

The next monthly meeting of the Members of the Board of the Pennsylvania Housing Finance Agency is scheduled for Thursday, November 10, 2022, at 10:30 a.m.

Respectfully submitted,

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

Allison Hutchings
Assistant Secretary