



**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 8, 2023 at 10:30 a.m.** at the offices of the Agency, 211 North Front Street, Harrisburg, Pennsylvania. A virtual meeting platform is being provided for this meeting. All interested persons should visit the Agency's website at [www.phfa.org](http://www.phfa.org) no later than Tuesday, June 6, 2023 to register for the 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 6, 2023 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 6, 2023 in writing by emailing [phfaboard@phfa.org](mailto:phfaboard@phfa.org) and detail the nature of their presentation.

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

**BOARD MEETING AGENDA**

**THURSDAY, JUNE 8, 2023**

**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, 2023 BOARD MEETING
3. EMPLOYEE DEPARTURES
4. FINANCE COMMITTEE REPORT
5. POLICY COMMITTEE REPORT
6. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
  - A. Request for Commitment of First Mortgage Financing
    - i. Willows at Valley Run Phase 2
    - ii. North Negley Residences
  - B. Request for Tax Exempt Financing - Mary Field Senior Apartments
  - C. Review and Approval of 2023 PHARE Allocation of Resources
  - D. Restructure of ReCLAIM Loan - Hazelwood Second Avenue
7. HOUSING RESOURCES UPDATES
8. PUBLIC COMMENTS
9. EXECUTIVE SESSION
10. ADJOURNMENT

**Pennsylvania Housing Finance Agency  
Meeting of the Board  
May 11, 2023**

**Members Present:**

\*Paul Wentzel (serving in the stead of  
Interim Acting Secretary Wendy Spicher,  
Department of Banking and Securities  
\*Mark Schwartz, Vice Chair  
\*Ed Christiano  
Mark Dombrowski (joined post roll call)  
Jennifer Koppel  
\*Gary E. Lenker  
Rob Loughery  
Stephanie Meyer (serving in the stead of Acting Secretary  
Val Arkoosh, Department of Human Services)  
Markita Morris-Louis  
Ross Nese (joined post roll call)  
John Paone  
\*Kelly Phenicie (serving in the stead of  
Stacy Garrity, State Treasurer)  
\*Angela Susten (serving in the stead of Rick Siger,  
Acting Secretary, Department of Community and  
Economic Development)

**Members Absent:**

**Others Present:**

\*Robin Wiessmann, Executive Director & CEO  
\*Leonidas Pandeladis, Deputy Executive Director & Chief Counsel  
\*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  
\*Jessica Perry, Director of Development  
\*Coleen Baumert, Director of Homeownership Programs  
\*Jordan Laird, Director of Finance  
\*Kelly Wilson, Director of HEMAP  
\*Scott Elliot, Director of Communications  
\*Kim Burky, Transformation Project Manager  
Jay Hausher, Director of Eastern Region  
\*Mike Kosick, Director of Technical Services  
\*Terri Redmond, Director of Counseling  
Beth Silvick, Manager of Multifamily Coordination  
Ann Mermelstein, Manager of LIHTC Loan Underwriting  
Lisa Case, Manager of Project Operations  
Heather Shull, Manager of Investments  
Linda Stewart, Manager of Tax Credit Program-Allocation  
Chrissi Gerbig, Senior Development Officer  
Ken Bobb, Manager of Architecture and Engineering  
Kurt Livering, Manager of Financial Operations  
Steve O'Neill, Assistant Counsel  
Lauren Starlings, Assistant Counsel

Jada Greenhowe, Assistant Counsel  
Greg Hennessy, Assistant Counsel  
\*Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy  
Yashira Aybar, Manager of Multifamily Underwriting  
Logan Minnich, Lending Analyst  
Kyler Rawlings, Lending Analyst  
JP O'Connor, Lending Analyst  
Nina Lehr, Development Officer  
Nicole Eutzy, Senior Lending Analyst  
Gabbie Barger, Program Officer  
Alex Janney, Pennsylvania Developers' Council  
Cindy Picone and Christine Paul, Diamond and Associates  
Juan Powell, The Community Builders  
Patrick Mack, Housing Authority of Northumberland County  
Emme Reiser, PA Association of Realtors  
Peter Weiss, Loop Capital Markets  
\*Alison Carey and Nancy Gephart, Shift Capital/Residences at the Beury  
\*Albert Luong, Dilshoda Kurbonova and Vikram Shah, Barclays  
\*Alan Jaffee, Jefferies  
Nick Fluehr, Wells Fargo  
Domonique Morrison  
Emily Kendall-Brown, Leading Age PA  
Katya Noreika  
Maria Gonzalez, HACE  
Shilvosky Buffaloe  
Eugene Tull  
Eugene Tull, Timber LLC  
\*Kimberly Smeal, Assistant Secretary  
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 Thursday, May 11, 2023, at 10:30 a.m. both in person and 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 May 2, 2023.

#### **1. CALL TO ORDER AND ROLL CALL**

The meeting was called to order by Vice Chair Schwartz at 10:34 a.m. The roll was called, and a quorum was present. Director Wiessmann reported that the 50th Anniversary party was a success. She applauded Mr. Elliott and Mr. Chris Anderson for their hard work and diligent efforts putting together the celebration. Mr. Elliott provided examples of items that will be going into the time capsule to be opened at the 100th anniversary. Items included PHFA branded clothing; messages and accolades from business partners and covid-related information.

## **2. APPROVAL OF THE MINUTES FROM THE APRIL 13, 2023 BOARD MEETING**

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

**Vice Chair Schwartz asked for a motion to approve the minutes from the April 13, 2023 Board Meeting. This motion was made, seconded and was unanimously approved.**

## **3. AUDIT COMMITTEE REPORT**

Ms. Susten reported that the Audit Committee met last week to regarding the 2023 Audit Plan. The auditors for the Agency, CliftonLarsonAllen, will begin their audit this month. Committee members met, reviewed, discussed, and subsequently approved the audit plan.

**Vice Chair Schwartz asked for a motion to approve the Agency's audit plan. A motion was made and seconded and unanimously approved.**

## **4. PROGRAM AND DEVELOPMENT REVIEW (PDR) COMMITTEE REPORT**

Mr. Christiano 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. Transfer of Ownership – Hancock Manor**

Mr. Dudeck presented the proposal for transfer of ownership for Hancock Manor. The project is located in Philadelphia. Ownership interests will be transferred from Hancock Manor Corporation to HACE. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

**Mr. Christiano made a motion that the Board approve the resolution, with conditions, authorizing the transfer of ownership regarding Hancock Manor. Motion was seconded and carried unanimously.**

### **B. Request for Commitment of First Mortgage Financing**

#### **i. 1528 West**

Ms. Perry presented the 1528 West proposal for first mortgage financing. The project is located in Allentown, Lehigh County. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

**Mr. Christiano made a motion that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding 1528 West. Motion was seconded and carried unanimously.**

#### **ii. Boundary Lofts**

Ms. Perry presented the Boundary Lofts proposal for first mortgage financing. The project is located in Cranberry Township, Butler County. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

**Mr. Christiano made a motion that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding Boundary Lofts. Motion was seconded and carried unanimously.**

**C. Request for Tax Exempt Financing – Residences at the Beury**

Ms. Perry presented the proposal for Residences at the Beury for tax exempt financing. The project is located in Philadelphia. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

**Mr. Christiano made a motion that the Board approve the resolution, with conditions, authorizing the request for tax exempt financing regarding Residences at the Beury. Motion was seconded and carried unanimously.**

**D. Other Business**

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

**5. APPROVAL OF SINGLE FAMILY MORTGAGE REVENUE BONDS**

**A. Series 142**

Mr. Pandeladis indicated staff is requesting a revised authorization for the issuance of Series 142. The Board previously authorized the issuance of Series 142 in an amount not to exceed \$400 million. However, due to robust loan originations, the Agency is requesting the authorization amount not to exceed \$500 million. Agency staff is requesting Board approval for the revised issuance of Series 142 and to delegate the approval of the final terms and conditions of each transaction to the Finance Committee.

**A motion was made and seconded that the Board approve the resolution authorizing the revised issuance of Single Family Mortgage Revenue Bonds, Series 142. This motion was carried and unanimously approved.**

**B. Series 143 and 144**

Mr. Pandeladis indicated staff is requesting Board authorization for the issuance of Series 143 and Series 144. Each series will be in an amount not to exceed \$500 million. Agency staff is requesting Board approval for the issuance of Series 143 and Series 144 and to delegate the approval of the final terms and conditions to each of the transactions to the Finance Committee.

**A motion was made and seconded that the Board approve the resolution authorizing the issuance of Single Family Mortgage Revenue Bonds, Series 143 and 144. This motion was carried and unanimously approved.**

**6. HOUSING RESOURCES UPDATE**

Director Wiessmann provided the Board with an update on the status of LIHTC deals. The Developer Cost Relief Program is now 50% committed. The Housing Opportunity Program application submission deadline is being extended to June 6, 2023. An update of the PAHAF program was provided. Ms. Morris-Louis commended PHFA staff on their work on the PAHAF program.

7. **PUBLIC COMMENTS**

Mr. Pandeladis indicated the Agency advertised appropriately under the Sunshine Act and no public comments were received by the participation deadline. The virtual meeting platform for the Board Meetings is being changed from Webex to Microsoft Teams.

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 p.m.

The next monthly meeting of the Members of the Board of the Pennsylvania Housing Finance Agency will be held at the Agency's offices at 211 North Front Street, Harrisburg, Pennsylvania on Thursday, June 8, 2023, at 10:30 a.m.

Respectfully submitted,

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

Allison Hutchings  
Assistant Secretary