



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, July 13, 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 no later than Tuesday, July 11, 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, July 11, 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, July 11, 2023 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, JULY 13, 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
JUNE 8, 2023 BOARD MEETING
3. POLICY COMMITTEE REPORT
4. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Approval of Allocation Process for the
Housing Options Grant Program Emergency Grant Initiative
 - B. Other Business
5. HOUSING RESOURCES UPDATES
6. PUBLIC COMMENTS
7. ECONOMIC MARKET UPDATE
8. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
June 8, 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
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
- *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:

Jennifer Koppel

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
- *Susan Delgado, Director of Human Services
- *Kim Burky, Transformation Project Manager
Tom Brzana, Director of Business Analytics
- *Jay Hausher, Director of Eastern Region
- *Mike Kosick, Director of Technical Services
- *Ken Bobb, Manager of Architecture and Engineering
- *Steve Moses, Manager of Facilities
- *Ryan Hoover, Manager of Technical Field Operations
- *Duane Davis, Western Regional Manger
- *Mark Kocan, Senior Technical Services Representative
- *Mark O'Matz, Construction Document Examiner
- *Adam Kitchen, Environmental/Site Specialist
- *Wade Romberger, Staff Engineer
- *Clark Grumbine, Technical Services Representative
- *John Paczewski, Technical Services Representative
- *Ralph Shires, Technical Services Representative

*Michael Hausher, Sr., Technical Services Representative
*Brian Sanner, Technical Services Representative
*Scott Branyan, Technical Services Representative
Beth Silvick, Manager of Multifamily Coordination
Lisa Case, Manager of Project Operations
Linda Stewart, Manager of Tax Credit Program-Allocation
Kurt Livering, Manager of Financial Operations
*Aliyah Furman Stanger, Community Outreach and Engagement Officer
*Steve O'Neill, Assistant Counsel
Lauren Starlings, Assistant Counsel
*Jada Greenhowe, Assistant Counsel
Greg Hennessy, Assistant Counsel
Chris Anderson, Communications Officer
*Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy
Shana Erdley, Senior Insurance Officer
Debbie Hammond, Manager of Property Preservation Unit
Chris Broughton, Senior Software Application Developer
Hazel Diaz, Lending Analyst
*Marty Wright, Purchasing Coordinator
Yashira Aybar, Manager of Multifamily Underwriting
Kyler Rawlings, Lending Analyst
Nina Lehr, Development Officer
Nicole Eutzy, Senior Lending Analyst
Clay Lambert, Program Administrator
Gabbie Barger, Program Officer
Leidy Ramos, Program Compliance Officer
Jennifer Shockley and Alex Janney, Pennsylvania Developers' Council
Christine Paul, Justin Marshall and Michael Arnst, Diamond and Associates
Patrick Mack, Housing Authority of Northumberland County
Emme Reiser, PA Association of Realtors
Peter Weiss, Loop Capital Markets
*Paul Haley and Vikram Shah, Barclays
Nick Fluehr, Wells Fargo
Brian Redmond, PNC Tax Credit Solutions
Jackson Reed, Vitus
Jennifer Beittel, PA Coalition Against Domestic Violence
Kate Mehalko, Laura Northup, Eddy Kaplaniak and Sherry Pates, M&L Associates
Michael Acciani, LNWA
Kim Thomas, Infinite Erie
Ennio Rossi and Vdhi Anderson, Human Good
John Ganear and Kelley Coey, Hudson Companies
Glenn Grayson and Matt Madia, Neighborhood Allies
Signe Massias-Henkel
Sarina Aghazadeh-Alavi
Bonita Cummings
*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, June 8, 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 June 4, 2023.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Vice Chair Schwartz at 10:59 a.m. The roll was called, and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE MAY 11, 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 May 11, 2023 Board Meeting. This motion was made, seconded and was unanimously approved.

3. EMPLOYEE DEPARTURES

Director Wiessmann recognized the following employees on their work with the Agency. Marty Wright, Purchasing Coordinator, retiring from the Agency with 15 years of service; Jay Hausher, Director of Eastern Region, retiring from the Agency with 32 years of service; and Jada Greenhowe, Assistant Counsel, leaving after 9 years of service. Ms. Baumert commented on the great work of Marty Wright. Mr. Kosick commended Mr. Hausher on his work. Mr. Hausher thanked Agency staff. Mr. Pandeladis commended Ms. Greenhowe on her stellar service at the Agency and her steadfast enforcing the provisions of various documents and guidelines with certain members. He also acknowledged and commended his entire staff for their excellent work ethic and ability to navigate the various demanding transactional documents presented.

4. FINANCE COMMITTEE REPORT

Mr. Dombrowski, as Finance Committee Chair, reported that the Finance Committee met to review the Agency's proposed budget for the fiscal year ending June 30, 2024. Committee members had an opportunity to review and discuss the proposed budget.

A motion was made that the Board approve the Agency's budget as presented by staff for the fiscal year ending June 30, 2024. Ms. Phenicie abstained. Motion was seconded and carried with abstention.

5. POLICY COMMITTEE REPORT

Ms. Morris-Louis reported that the Policy Committee met prior to the Board meeting to informally discuss and review the 2024 Qualified Allocation Plan. Agency staff anticipate presenting the draft 2024 Qualified Allocation Plan for approval at the July board meeting.

6. 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. Request for Commitment of First Mortgage Financing

i. Willows at Valley Run Phase 2

Ms. Perry presented the Willows at Valley Run Phase 2 proposal for first mortgage financing. The project is located in Coatesville, Chester 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 Willows at Valley Run Phase 2. Mr. Schwartz abstained. Motion was seconded and carried with abstention.

ii. North Negley Residences

Ms. Perry presented the request for an increase in first mortgage financing for North Negley Residences, also referred to as The Carina. The project has encountered multiple construction delays and significant cost overruns since it was presented for first mortgage financing in June of 2020. Staff is recommending approval of additional permanent loan financing 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 North Negley Residences. Motion was made by Mr. Paone and seconded by Mr. Schwartz. Motion carried unanimously.

B. Request for Tax Exempt Financing – Mary Field Senior Apartments

Ms. Perry presented the proposal for Mary Field Senior Apartments 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 Mary Field Senior Apartments. Mr. Paone and Mr. Schwartz abstained. Motion was seconded and carried with abstentions.

C. Review and Approval of the 2023 PHARE Allocation of Resources

Mr. Maretzki presented to the Board an overview of the 2022/2023 Pennsylvania Housing Affordability Rehabilitation and Enhancement (PHARE) allocation of resources. A brief funding history of the PHARE program was provided. In response to the 2022/2023 PHARE funding plan, over 400 applications were received requesting \$147 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 2022/2023 PHARE

Plan and recommends approval of the allocation of resources which was evaluated pursuant to the 2022/2023 PHARE Plan as outlined in the resolution.

Mr. Christiano asked for a motion that the Board approve the resolution regarding the processing of the PHARE program applications. Motion was made by Ms. Phenicie and seconded by Mr. Wentzel. Mr. Christiano, Ms. Meyer, Ms. Morris-Louis, Mr. Schwartz and Mr. Lenker abstained. Motion carried with abstentions.

D. Restructure of ReCLAIM Loan – Hazelwood Second Avenue

Mr. Maretzki presented to the Board the request for restructure of the ReCLAIM loan for Hazelwood Second Avenue. Staff is recommending a transfer of ownership and assumption of the loan debt from Hazelwood Second Avenue, L.P. to AHI Hazelwood Fitzgerald Apartments Inc.

Mr. Christiano asked for a motion that the Board approve the resolution, with conditions, authorizing the request for restructure in regards to Hazelwood Second Avenue. Motion was made by Mr. Nese and seconded by Ms. Morris-Louis. Mr. Schwartz abstained. Motion was seconded and carried with abstention.

E. Other Business

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

7. HOUSING RESOURCES UPDATE

Ms. Grover provided a legislative update. Mr. Pandeladis spoke on the debt ceiling negotiations and its effect on the Agency. Director Wiessmann commented on the municipal bond market. The Agency received more than 130 applications totaling \$225 million for the Housing Options Program. The majority of applications for the Housing Options Program were for preservation and emergency repair. Ms. Perry reported on the status of LIHTC projects and the various funding sources available to the multifamily projects.

8. PUBLIC COMMENTS

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

9. EXECUTIVE SESSION

Mr. Pandeladis asked Vice Chair Schwartz to recognize an Executive Session pursuant to Section 708 of the Sunshine Act, to allow for the Board and the Executive Director to discuss matters involving the terms and conditions of employment, and evaluation of performance of Agency staff. Vice Chair Schwartz recognized the request for an Executive Session. The Board Meeting was temporarily adjourned at 12:15 p.m. for the Members of the Board to proceed to a separate meeting platform. Executive Session was called to order at 12:15 p.m. and ended at 12:41 p.m. The Board Meeting reconvened at 12:42 p.m.

Two motions were made to approve the recommendations of the Executive Committee regarding the employment terms and conditions of staff. Ms. Meyer, Ms. Phenicie, and Ms. Susten abstained. Motion was seconded and carried with abstentions.

10. 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 12:44 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, July 13, 2023, at 10:30 a.m.

Respectfully submitted,

A handwritten signature in black ink that reads "Allison Hutchings". The signature is written in a cursive style with a large initial 'A'.

Allison Hutchings
Assistant Secretary