



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, September 14, 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, September 12, 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, September 12, 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, September 12, 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, SEPTEMBER 14, 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 JULY 13, 2023 BOARD MEETING
3. RECOGNITION OF RETIREE
4. POLICY COMMITTEE REPORT
 - A. Health for Housing Investments
 - B. Final Approval of 2024 Allocation Plan for Low Income Housing Tax Credits
 - C. Request for Proposals Year 2024 Tax Exempt Volume Cap
5. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Request for Commitment of First Mortgage Financing
 - Morning Sun Senior Lofts
6. PENNSYLVANIA HOMEOWNERS ASSISTANCE FUND (PAHAF)
7. HOUSING RESOURCES UPDATES
8. PUBLIC COMMENTS
9. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
July 13, 2023**

Members Present:

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

Members Absent:

Mark Dombrowski
Ross Nese

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
Duane Davis, Western Regional Manager
Beth Silvick, Manager of Multifamily Coordination
Ken Bobb, Manager of Architecture and Engineering
Adam Kitchen, Environmental/Site Specialist
Linda Stewart, Manager of Tax Credit Program-Allocation
*Aliyah Furman Stanger, Community Outreach and Engagement Officer
*Steve O'Neill, Assistant Counsel
Lauren Starlings, Assistant Counsel
Greg Hennessy, Assistant Counsel
Chris Anderson, Communications Officer
*Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy
Hazel Diaz, Lending Analyst
Dennis Brink, Lending Analyst
Yashira Aybar, Manager of Multifamily Underwriting

Nicole Eutzy, Senior Lending Analyst
Clay Lambert, Program Administrator
Debbie Clark, Multifamily Coordinator
Eugene Tull, Timber LLC
Jennifer Ponce de Leon, Jem Group
Alex Janney, Pennsylvania Developers' Council
Cindy Picone, AJ Jenkins and Justin Marshall, Diamond and Associates
Patrick Mack, Housing Authority of Northumberland County
Emme Reiser, PA Association of Realtors
Bonita Zehler, Luminest
Anthony Weigand, PIRHL
Ben Peyton, URA of Pittsburgh
Lisa Greener, Community Basics
Julia Blackett, BFW Group
Lindsay Pinter, Berkadia
Marj Kashella, Gatesburg Road Development
Kathryn Robinson, Regional Housing Legal Services
Susanne Stone, Stone Sherick Consulting Group
Juan Powell, The Community Builders
Jackson Reed, Vitus
Kate Mehalko and Sherry Pates, M&L Associates
Peter Weiss, Loop Capital Markets
Vikram Shah, Barclays
*Nick Fluehr, Wells Fargo
*Kimberly Smeal, Assistant Secretary
Allison Hutchings, 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, July 13, 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 July 6, 2023.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Mr. Wentzel at 10:39 a.m. The roll was called, and a quorum was present. Mr. Wentzel welcomed the new Acting Secretary of Banking, Wendy Spicher. Secretary Spicher has heard wonderful things about the Agency and its Board Members and is looking forward to serving on the Agency's Board. Since this is her first Agency board meeting, she asked Mr. Wentzel to chair the meeting in her stead.

2. APPROVAL OF THE MINUTES FROM THE JUNE 8, 2023 BOARD MEETING

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

Mr. Wentzel asked for a motion to approve the minutes from the June 8, 2023 Board Meeting. This motion was made, seconded and was unanimously approved.

3. POLICY COMMITTEE REPORT

Mr. Morris-Louis reported that the Policy Committee met to review the Agency's proposed draft 2024 Qualified Allocation Plan (the Plan). Committee members had an opportunity to review and discuss the proposed Plan. Agency staff are seeking approval of the draft Plan. It will then be available for public comment. Following the public comment period, staff will evaluate the comments received and, if necessary, revise the Plan before bringing it back to the Board for final approval.

A motion was made that the Board approve the Agency's 2024 Draft Qualified Allocation Plan. This motion was seconded and was unanimously approved.

4. PROGRAM AND DEVELOPMENT REVIEW (PDR) COMMITTEE REPORT

Mr. Christiano 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 recommendations.

A. Approval of Allocation Process for the Housing Options Grant Program Emergency Grant Initiative

Ms. Perry presented the Housing Options Grant Program request for approval of the allocation process. This program was created by state legislation in July of 2022 and utilizes \$100 million from ARPA funds. The application round opened in March and applications were due June 6. The Agency received 18 emergency repair applications, 39 new construction applications, and 81 preservation applications, totaling \$225 million. Director Wiessmann commented that the need for emergency funding is great and is happy to be getting this money out as soon as possible.

Mr. Christiano asked for a motion that the Board approve the resolution regarding the processing of the Housing Options Grant Program. Mr. Paone and Mr. Schwartz abstained. This motion was seconded and was approved, with abstentions.

B. Other Business

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

5. HOUSING RESOURCES UPDATE

Ms. Grover provided a legislative update on both state and federal levels. Director Wiessmann updated the Board on housing resources. The Single Family Mortgage Program continues to be robust and offers attractive and competitive interest rates. Loan applications for the PAHAF program have been migrated to the new platform. Loan disbursements are continuing and to date, \$123 million has been disbursed. An updated dashboard is expected to be launched by the end of the month.

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. Nick Fluehr, with Wells Fargo, provided the Board with an economic update. He indicated supply chain issues have abated; the consumer price index is at 3% which is lower than expected; analysts anticipate the Federal Reserve will raise the interest rates 25 basis points at its upcoming meeting at the end of July. The housing market is tight right now and as rates have increased, mortgage applications have decreased.

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 11:22 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, September 14, 2023, at 10:30 a.m.

Respectfully submitted,

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

Allison Hutchings
Assistant Secretary