



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, March 14, 2024 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, March 12, 2024 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, March 12, 2024 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, March 12, 2024 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, MARCH 14, 2024
10:30 A.M.

A G E N D A

1. CALL TO ORDER AND ROLL CALL
2. APPROVAL OF THE MINUTES FROM THE FEBRUARY 8, 2024 BOARD MEETING
3. RECOGNITION OF STAFF
4. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Request for Commitment of First Mortgage Financing
 - i. Abigail Pankey Apartments
 - ii. Gaudenzia West Mill Place
 - iii. HELP Philadelphia I & II
 - iv. Ruth Street Civic House
 - B. Other Business
 - i. Disposition of Properties
 - ii. Multifamily Calendar
5. HOUSING RESOURCES UPDATES
 - A. Single Family Loan Production Update
 - B. Multifamily Production Update
6. LEGISLATIVE UPDATE
7. OTHER BUSINESS
 - A. Housing Forum - May 1 and 2, 2024
 - B. PA HAF Update
8. PUBLIC COMMENTS
9. ECONOMIC MARKET UPDATE
10. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
February 8, 2024**

Members Present:

*Wendy Spicher, Chair, Department of Banking and Securities
*Mark Schwartz, Vice Chair
*Ed Christiano
*Diana Bucco
Jennifer Koppel
*Gary E. Lenker
Rob Loughery
Stephanie Meyer (serving in the stead of Secretary
Val Arkoosh, Department of Human Services)
Ross Nese
*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

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
*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
*Kim Burky, Transformation Project Manager
*Mike Kosick, Director of Technical Services
Tom Brzana, Director of Business Analytics
*Scott Elliott, Director of Communications
*Wendy Gessner, Director of CCG
*Pedro Carrera, Director of Information Technology
Terri Redmond, Director of Counseling
Beth Silvick, Manager of Multifamily Coordination
Ken Bobb, Manager of Architecture and Engineering
Linda Stewart, Manager of Tax Credit Program-Allocation
Lisa Case, Manager of Project Operations
Heather Shull, Manager of Investments
Steve O'Neill, Counsel
Jada Greenhowe, Counsel
Cadie Wyatt, Counsel
Lauren Starlings, Counsel
Greg Hennessy, Assistant Counsel
Chris Anderson, Communications Officer
*Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy
Kyler Rawlings, Lending Analyst
*Logan Minnich, Lending Analyst

Yashira Aybar, Manager of Multifamily Underwriting
*Jodi Hall, Senior Human Resources Officer
*Ted Jackson, Senior Compliance Officer
Nicole Eutzy, Senior Lending Analyst
*Clay Lambert, Program Administrator
Gabrielle Barger, Program Officer
Shelby Rexrode, Senior Program Officer
Leidy Ramos, Program Compliance Officer
Valerie Fishel, Lending Analyst
Adam Kitchen, Environmental/Site Specialist
Christine Gerbig, Senior Development Officer
Nakia Parker, Eastern Regional Manager
Shana Erdley, Senior Insurance Officer
Debbie Hammond, Manager of Property Preservation Unit
Amy Diehl, Senior Investment Officer
Heather Black, Manager of Tax Credit Compliance
Nina Lehr, Development Officer
Dennis Brink, Lending Analyst
*Paul Wentzel, Department of Banking and Securities
Pat Mack, Housing Authority of Northumberland County
Rachel Labush and Ian Charlton, CLS Philadelphia
Derek McNeil, Won Park and Hannah Vrancken, Siebert Williams
David Aiken
Eric Naftulin and Shoshana Bannett, Federation Housing
Al Williams
Cheyenne Johnson
Danielle Okai, Commonwealth of Pennsylvania
Jessica Sheldon, Beacon Communities
Signe Massias-Henkel, Community Basics
Christine Paul, and Justin Marshall, Diamond and Associates
Kelly Cary, Maria Buckley, and Susanne Stone, Stone Sherick Consulting Group
Peter Weiss, Loop Capital Markets
*Paul Haley and Vikram Shah, Barclays
*Barry Gottfried, Stifel
*Alan Jaffe, Jefferies
*Mitch Gallo, RBC
*Joe Monitto, Bank of America Securities
*Joe Tait and David Eckhart, Raymond James
Arseni Sutton, Wells Fargo
Sarah Snyder, Ramirez & Co., Inc.
*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, February 8, 2024, 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 February 4, 2024.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chair Spicher at 10:56 a.m. The roll was called, and a quorum was present.

2. ELECTION OF VICE CHAIR OF THE BOARD

Mr. Christiano nominated Mr. Schwartz as Vice Chair of the Board.

A motion was made that Mr. Schwartz be elected as Vice Chair of the Agency's Board for the calendar year 2024. Motion was seconded and carried unanimously.

2.1 ANNOUNCEMENTS

Director Wissmann acknowledged and welcomed Diana Bucco to the Agency's Board. She also recognized Pedro Carrera as the Agency's Director of Information Technology. Ms. Jodi Hall and Mr. Ted Jackson made a presentation in honor of Black History Month.

3. APPROVAL OF THE MINUTES FROM THE DECEMBER 14, 2023 BOARD MEETING

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

Chair Spicher asked for a motion to approve the minutes from the December 14, 2023 Board Meeting. This motion was made, seconded and was unanimously approved.

4. POLICY COMMITTEE REPORT

Ms. Morris-Louis reported that the Policy Committee met prior to the Board and had an opportunity to listen to the following proposal in depth. The Policy Committee has examined the proposal carefully, thoughtfully and concurs with staff's recommendations.

A. 2024 PHARE Plan

Mr. Marezki presented the 2024 PHARE plan, which will be used in conjunction with funding applications submitted pursuant to the request for proposals. A draft 2024 PHARE plan was published in the Pennsylvania Bulletin for a 45-day comment period. There were no comments received. Mr. Schwartz recognized staff and their great work on the program.

A motion was made and seconded that the board approve the 2024 PHARE Plan as submitted.

Ms. Morris-Louis abstained. The motion carried with abstention.

5. 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. Disposition of Properties

The Committee had questions and recommended to the Board that this item is to be tabled for future discussion. Ms. Morris-Louis commended the Agency and the Board on their interest in promoting affordable housing, even under difficult circumstances.

A motion was made that the Board table the vote on the disposition of properties. This motion was seconded and carried unanimously.

B. Request for Commitment of First Mortgage Financing

i. Trevoze Senior Residence

Ms. Perry presented the Trevoze Senior Residence proposal for first mortgage financing. The project is located in Trevoze, Bucks County. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

A motion was made and seconded that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding Trevoze Senior Residence. Mr. Schwartz abstained. Motion carried with abstention.

ii. The Standard on Fifth

Ms. Perry presented The Standard on Fifth proposal for first mortgage financing. The project is located in Pittsburgh, Allegheny County. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

A motion was made that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding The Standard on Fifth. This motion was seconded and carried unanimously.

iii. Good Shepherd Senior

Ms. Perry presented the Good Shepherd Senior proposal for first mortgage financing. The project is located in Philadelphia, Philadelphia County. The project summary was verbally corrected to reflect the proposal as new construction not preservation and rehabilitation. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

A motion was made and seconded that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding Good Shepherd Senior. Mr. Paone and Mr. Schwartz abstained. Motion carried with abstentions.

C. Reallocation of Low-Income Housing Tax Credits

Ms. Perry presented a proposal for authorizing reallocation of low-income housing tax credits. Staff sought authorization to reallocate tax credits for projects that have not satisfied the federal IRC 10% test. In addition to the reauthorization, the Board is delegating future review and approval of individual projects to Agency staff to review and approve the reallocation of tax credits for these developments without subsequent Board resolutions for each individual project.

A motion was made that the Board approve the resolution authorizing the request for reallocation of low-income housing tax credits. This motion was seconded and carried unanimously.

D. Other Business

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

6. PA HAF Update

Ms. Burky provided an update on the PA HAF dashboard and the status of the program.

Director Wiessmann provided a brief legislative update.

7. PUBLIC COMMENTS

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

8. EXECUTIVE SESSION

Mr. Pandeladis asked Chair Spicher to recognize an Executive Session pursuant to Section 708 of the Sunshine Act, to allow for the Board and the Executive Director to discuss litigation matters with Agency Counsel. Chair Spicher recognized the request for an Executive Session. The Board Meeting was temporarily adjourned at 11:41 a.m. for the Members of the Board to proceed to a separate meeting platform. Executive Session was called to order at 11:51 a.m. and ended at 12:41 p.m. The Board Meeting reconvened at 12:42 p.m.

9. 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 12:43 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, March 14, 2024, at 10:30 a.m.

Respectfully submitted,



Allison Hutchings
Assistant Secretary