



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, May 9, 2024 at 10:30 a.m. via a virtual meeting platform. No physical meeting space will be provided for this meeting.** All interested persons should visit the Agency's website at www.phfa.org no later than Tuesday, May 7, 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, May 7, 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, May 7, 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, MAY 9, 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
APRIL 11, 2024 BOARD MEETING
3. RECOGNITION OF RETIREE
4. POLICY COMMITTEE REPORT
5. AUDIT COMMITTEE REPORT
6. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Transfer of Ownership - Kings Highway
 - B. Request for Commitment of First Mortgage Financing - Royal Homes
 - C. Request for Tax Exempt Financing - New Pennley Recapitalization
7. APPROVAL OF SINGLE FAMILY MORTGAGE REVENUE BONDS
 - A. Ratification of Authorizing Resolutions for Series 145 & Series 146
 - B. Authorization of Series 147 & Series 148
8. HOUSING RESOURCES UPDATES
 - A. PA HAF Update
 - B. Multifamily Portfolio Update
 - C. Legislative Update
9. ECONOMIC MARKET UPDATE
10. PUBLIC COMMENTS
11. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
April 11, 2024**

Members Present:

*Wendy Spicher, Chair, Department of Banking and Securities
Mark Schwartz, Vice Chair
*Ed Christiano
*Diana Bucco
Jennifer Koppel
*Gary E. Lenker
Mark Dombrowski
Rob Loughery
Stephanie Meyer (serving in the stead of 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, Secretary,
Department of Community and Economic Development)

Members Absent:

Others Present:

*Robin Wiessmann, Executive Director & CEO
*Leo 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
*Pedro Carrera, Director of Information Technology
*Melissa Grover, Director of Government Affairs
*Kim Burky, Sr. Director of Transformation & Operations
*Kelly Wilson, Director of HEMAP
Mike Kosick, Director of Technical Services
*Tom Brzana, Director of Business Analytics
Scott Elliott, Director of Communications
*Wendy Gessner, Director of CCG
Terri Redmond, Director of Counseling
Kurtis Livering, Manager of Financial Operations
Beth Silvick, Manager of Multifamily Coordination
Kenneth Bobb, Manager of Architecture and Engineering
Linda Stewart, Manager of Tax Credit Program-Allocation
Heather Shull, Manager of Investments
Steve O'Neill, Counsel
Jada Greenhowe, Counsel
Cadie Wyatt, Counsel
Lauren Starlings, Counsel
Greg Hennessy, Assistant Counsel
*Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy
Duane Davis, Western Regional Manager

Yashira Aybar, Manager of Multifamily Underwriting
Nicole Eutzy, Senior Lending Analyst
Clay Lambert, Senior 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
Kyler Rawlings, Lending Analyst
Shana Erdley, Senior Insurance Officer
Debbie Hammond, Manager of Property Preservation Unit
Amy Diehl, Senior Investment Officer
Stacia Rhoads, Development Administrator
Heather Black, Manager of Tax Credit Compliance
Richelle Zimmerman, Manager of Default Servicing
Logan Minnich, Lending Analyst
Nina Lehr, Development Officer
Kayleigh Johnson, Special Loans Assistant Officer
*Brian Martin, Foreclosure Officer
Michael Brett, John Kingsley and Trevor Pinho, Redevelopment Authority of Easton
Jared Korchok and Vinnie Lima, West Aliquippa St. Joseph Development
Adam Colucci and Dan Spanovich, Homestead Municipal Building
Omar Ford-Bey, Downtown Heights
Karen Thomas, Pineapple Real Estate LLC/461-463 West 8th Street
Chris Paul, Justin Marshall, Michael Arnst, and Lynette Davenport, Diamond and Associates
Cindy Picone, Cindy Picone Consulting
John Skeparnias and Scott Homel, 5700 Germantown Ave
Mark and Suzanne Winkelman, The Pajama Factory
*Nick Fluehr, Wells Fargo
Signe Massias-Henkel, Community Basics
Kate Mehalko, M&L Associates
Kelly Cary, Stone Sherick Consulting Group
Maura Rossi, BFW Group
Eric Vanistendael, Renew 412
Kathryn Robinson, Regional Housing Legal Services
Amy Tice, KMA Design Studio
Kevin Thompson, MCAP Funds
Larry Richardson, Huntington Securities, Inc
Gerry Joseph, Joseph Development, Inc
Nihara Gunasekera and Samphas Chhea, Jefferies LLC
Ben VanCouvering, HDC MidAtlantic
Patti Adams, Rainbow Housing Assistance Corporation
Sterling Johnson, Philly CLT
Anna Frantz, Gannon University
Al Williams
Won Park, Siebert Williams
Eugene Tull, Timber LLC
Jennifer Shockley and Alexandra Janney, Pennsylvania Developers' Counsel
Brian Redmond, PNC
*David Eckhart and Joe Tait, Raymond James
*David Notkin, Bank of America Securities
Olivia Ford, 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, April 11, 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 April 7, 2024.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chair Spicher at 10:34 a.m. The roll was called, and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE MARCH 14, 2024 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 March 14, 2024 Board Meeting. This motion was made, seconded and was unanimously approved.

3. RECOGNITION OF RETIREE

Director Wiessmann recognized the retirement of Brian Martin, Foreclosure Officer, with seven (7) years of service. Mr. Martin expressed his appreciation for the recognition and has thoroughly enjoyed working for the Agency.

4. PROGRAM AND DEVELOPMENT REVIEW (PDR) COMMITTEE REPORT

Mr. Christiano reported the PDR Committee had an opportunity to review the following proposals carefully and concurs with staff's recommendations.

A. Request for Commitment of First Mortgage Financing – Carmany Place Apartments

Ms. Perry presented the Carmany Place Apartments proposal for first mortgage financing. The project is located in Annville, Lebanon 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 Carmany Place Apartments. This motion was seconded and carried unanimously.

B. Request for Tax Exempt Financing – TC 5 LP

Ms. Perry presented the TC 5 LP proposal for commitment of tax-exempt financing. The projects are located in Luzerne County, Montgomery County, and Dauphin 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 tax-exempt financing regarding TC 5 LP. This motion was seconded and carried unanimously.

C. Community Revitalization Fund (CRF) Program

Mr. Maretzki presented the 2024 CRF Program summary. CRF Program funds are made available through the sale of mixed-use development state tax credits on an annual basis. For the 2023/2024 fiscal year, an allocation of \$4.5 million of state tax credits is available. Of the 28 applications received, staff recommends funding for seven (7) applications in the amount of \$4.5 million. A resolution encompassing the recommended projects is provided.

A motion was made that the Board approve the processing of applications and the resolution of funding for the seven CRF projects as submitted. 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.

5. HOUSING RESOURCES UPDATE

Director Wiessmann reported to the Board that the 2023 Kathy A. Possinger Housing Policy Fellowship recipient, Mr. Jongwoong Kim, presented his findings on real estate tax burdens on the aging population to the Policy Committee members.

Director Wiessmann has been asked to join the National Housing Conference's National Advisory Council.

A. PA HAF Update

Ms. Burky provided an update on the reopening of the PA HAF Program.

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. 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 11:16 a.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, May 9, 2024, at 10:30 a.m.

Respectfully submitted,



Allison Hutchings
Assistant Secretary