



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, February 8, 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, February 6, 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, February 6, 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, February 6, 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, FEBRUARY 8, 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 DECEMBER 14, 2023 BOARD MEETING
3. ELECTION OF VICE CHAIR OF THE BOARD
4. POLICY COMMITTEE REPORT
5. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Disposition of Properties
 - i. Allegheny West
 - ii. Allegheny West II
 - iii. Towpath House Apartments
 - iv. Silverlake Plaza
 - B. Request for Commitment of First Mortgage Financing
 - i. Trevoise Senior Residence
 - ii. The Standard on Fifth
 - iii. Good Shepherd Senior
 - C. Reallocation of Low Income Housing Tax Credits
6. PA HAF UPDATE
7. PUBLIC COMMENTS
8. EXECUTIVE SESSION
9. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
December 14, 2023**

Members Present:

*Secretary Wendy Spicher, Department of
Banking and Securities, Chair
Mark Schwartz, Vice Chair
Diana Bucco
*Ed Christiano
Mark Dombrowski
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:

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
*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
*Kim Burky, Transformation Project Manager
*Mike Kosick, Director of Technical Services
*Tom Brzana, Director of Business Analytics
*Wendy Gessner, Director of CCG
Beth Silvick, Manager of Multifamily Coordination
Ken Bobb, Manager of Architecture and Engineering
Linda Stewart, Manager of Tax Credit Program-Allocation
Heather Shull, Manager of Investments
Steve O'Neill, Counsel
Cadie Wyatt, Counsel
Lauren Starlings, Counsel
*Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy
Logan Minnich, Lending Analyst
*Clay Lambert, Program Administrator
Gabrielle Barger, Program Officer
Valerie Fishel, Lending Analyst
Adam Kitchen, Environmental/Site Specialist
Christine Gerbig, Senior Development Officer

Nakia Parker, Eastern Regional Manager
Dennis Brink, Lending Analyst
Amy Diehl, Senior Investment Officer
Shana Erdley, Senior Insurance Officer
Leidy Ramos, Program Compliance Officer
Tyler Rolek, Senior Microsoft 365 Support Specialist
Ann Mermelstein, Manager of LIHTC Underwriting
Duane Davis, Western Region Manager
Paul Wentzel, Department of Banking and Securities
Susanne Stone, Stone Sherick
Lawrence Richardson, Huntingdon
David March, Ryan Cramer and Shellee Hoover, Deloitte
Rebekah, Orlando, Commonwealth of PA
June Burris
Sterling Johnson
James Chang
Al Williams
John Nargoski, Regions Bank/Affordable Equity Partners
Jennifer Shockley and Alexandra Janney, Pennsylvania Developers Council
Jessica Sheldon, Beacon Communities
Signe Massias-Henkel, Community Basics
Cindy Picone, Christine Paul, and Justin Marshall, Diamond and Associates
Peter Weiss, Loop Capital Markets
Vikram Shah, Barclays
*Nick Fluehr, Wells Fargo
*Mitch Gallo, RBC
*Barry Gottfried, Stifel
*Paul Haley, Barclays
*Joe Tait and David Eckhart, Raymond James
*Joe Monitto and David Notkin, Bank of America Securities
Craig Nicholson, Affirmative Investments
*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, December 14, 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 December 7, 2023.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chair Spicher at 10:40 a.m. The roll was called, and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE NOVEMBER 9, 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 November 9, 2023 Board Meeting. This motion was made, seconded and was unanimously approved.

3. ACKNOWLEDGEMENT OF NEW BOARD MEMBER

Director Wiessmann recognized newly appointed member Diana Bucco and the reappointment of John Paone.

4. POLICY COMMITTEE REPORT

Ms. Morris-Louis reported that the Policy Committee met prior to the Board to review the draft 2024 PHARE Plan. No board action was required.

A. 2024 PHARE Plan

Mr. Maretzki presented the draft 2024 PHARE Plan, which will be used in conjunction with funding applications submitted pursuant to the request for proposals. The proposed plan will be posted for a 45-day comment period. After the public comment period, staff will be seeking approval of the final 2024 PHARE Plan at the February or March Board Meeting.

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. Tax Exempt Issuing Authority – 801 Residence

Ms. Perry presented the 801 Residence proposal for tax exempt issuing authority. The project is located in Philadelphia, Philadelphia 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 tax exempt issuing authority regarding 801 Residence. This motion was seconded and carried unanimously.

B. Request for Commitment of First Mortgage Financing

i. Normandy Lofts

Ms. Perry presented the Normandy Lofts proposal for first mortgage financing. The project is located in Shippensburg, Cumberland 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 Normandy Lofts. Mr. Lenker and Mr. Schwartz abstained. Motion passed with abstentions.

ii. **Oakland Pride Housing**

Ms. Perry presented the Oakland Pride Housing 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 and seconded that the Board approve the resolution, with conditions, authorizing the request for first mortgage financing regarding Oakland Pride Housing. Mr. Schwartz abstained. Motion passed with abstention.

C. **Home4Good Funding Recommendations**

Mr. Maretzki presented the 2023 Home4Good funding recommendations. Program funding is a collaboration with Federal Home Loan Bank of Pittsburgh, which contributed \$2.2 million, and the Agency, which contributed \$1.5 million, for the sixth round of funding. The 16 Continuum of Care entities serving homeless individuals and families throughout the Commonwealth were invited to submit funding proposals. Staff evaluated the funding proposals and recommends funding as outlined in the resolution.

A motion was made and seconded that the Board approve the process authorizing the Home4Good funding recommendations. Ms. Meyer abstained. Motion carried with abstention.

D. **Other Business**

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

6. **APPROVAL OF CORPORATE OFFICERS RESOLUTION**

Mr. Pandeladis reported that an updated resolution affirming powers of various persons and positions at the Agency requires Board approval.

A motion was made and seconded that the Board approve the resolution affirming powers of various Agency staff. This motion was carried and unanimously approved.

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

A. **Revised Authorization of Series 144**

Mr. Pandeladis indicated staff is requesting a revised authorization for the issuance of Series 144. It is recommended that delegation of final terms and conditions be made by staff. Such delegation is common practice amongst other state HFAs across the country.

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

B. **Authorization of Series 145**

Mr. Pandeladis indicated staff is requesting Board authorization for the issuance of Series 145.

A motion was made and seconded that the Board approve the resolution authorizing the issuance of Single Family Mortgage Revenue Bond Series 145. This motion was carried and unanimously approved.

C. Authorization of Series 146

Mr. Pandeladis indicated staff is requesting Board authorization for the issuance of Series 146.

A motion was made and seconded that the Board approve the resolution authorizing the issuance of Single Family Mortgage Revenue Bond Series 146. This motion was carried and unanimously approved.

8. AGENCY PROGRAM FUNDING FOR 2024 CALENDAR YEAR

Director Wiessmann presented the Agency's program funding for 2024. Funding is being provided to housing counseling, downpayment/closing cost assistance, Home4Good, and ReCLAIM.

A motion was made and seconded that the Board approve the Agency Program Funding for 2024. This motion was carried and unanimously approved.

9. TENTATIVE BOARD MEETING DATES FOR 2024 CALENDAR YEAR

Mr. Pandeladis presented the 2024 Board meeting dates. The Agency's Board meetings are typically held the second Thursday of each month at 10:30 a.m.

A motion was made and seconded that the Board approve the Agency Board Meeting dates for 2024. This motion was carried and unanimously approved.

10. HOUSING RESOURCES UPDATE

Ms. Grover provided a legislative update.

A. Acknowledgement of Agency Retirees

Director Wiessmann recognized the following staff on their retirement: Elise Gutshall, Home Retention Officer, with 30 years of service; Cheryl Boyanowski, Escrow Specialist, with 25 years of service; Brenda Lawrence, Escrow Officer, with 15 years of service; and Debra Clark, Multifamily Coordinator, with 6 years of service.

B. DHS 1115 Waiver Application

Ms. Meyer presented the Department of Human Services 115 Waiver Application to the Center for Medicare and Medicaid Services. Focus areas include reentry supports, housing supports, food and nutrition supports, and continuous coverage for those under age six.

C. Kathy A. Possinger Housing Policy Fellowship Award

Mr. Maretzki presented the Kathy A. Possinger Housing Policy Fellowship Award. This is the fifth round of the Fellowship. This year, the Agency is naming two recipients, Casey Fenoglio and Henry Zhang.

11. ECONOMIC MARKET UPDATE

Mr. Paul Haley, with Barclays, provided an economic market update.

12. PUBLIC COMMENTS

Mr. Pandeladis indicated the Agency advertised appropriately under the Sunshine Act and a public comment was received by the participation deadline. Mr. Sterling Johnson and Ms. June Burris spoke to the Board in regards to quality of life issues at St. Anthony's Senior Residences.

13. 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 12:00 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, February 8, 2024, 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' and 'H'.

Allison Hutchings
Assistant Secretary