



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, December 19, 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, December 17, 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, December 17, 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, December 17, 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, DECEMBER 19, 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 NOVEMBER 14, 2024 BOARD MEETING
3. POLICY COMMITTEE REPORT
 - 2025 PHARE Plan
4. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Transfer of General Partner Interest – Braddock Senior Housing
 - B. Request for Commitment of First Mortgage Financing
 - i. Bartram Village I
 - ii. The Villas of West Whiteland
 - C. Conditional Preliminary Approval of Tax Exempt Financings
 - i. Fairhill Phase I
 - ii. Fairhill Phase II
5. APPROVAL OF SINGLE FAMILY MORTGAGE REVENUE BONDS
 - A. Authorization of Series 149
 - B. Authorization of Series 150
6. ADMINISTRATIVE RESOLUTION
7. TENTATIVE BOARD MEETING DATES FOR 2025 CALENDAR YEAR
8. PENNSYLVANIA HOMEOWNERS ASSISTANCE FUND (PAHAF)
9. HOUSING RESOURCES UPDATES
 - A. Kathy A. Possinger Housing Policy Fellowship Award
 - B. Multifamily Portfolio
 - C. Legislative Update
10. PUBLIC COMMENTS
11. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
November 14, 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
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)

*Joined via conference call line

Members Absent:

Ross Nese
Val Arkoosh, Secretary of
Department of Human Services
Mark Dombrowski

Others Present:

Robin Wiessmann, Executive Director & CEO
Leo Pandeladis, Deputy Executive Director & Chief Counsel
Bryce Maretzki, Director of Strategic Planning & Policy
Kimberly Burky, Senior Director of Transformation & Operations
Kathryn Newton, Director of Loan Servicing
Jessica Perry, Director of Development
Jordan Laird, Director of Finance
Adrienne Trumpy, Director of Accounting
Pedro Carrera, Director of Information Technology
Melissa Grover, Director of Government Affairs
Mike Kosick, Director of Technical Services
Scott Elliott, Director of Communications
Kelly Wilson, Director of HEMAP
Coleen Baumert, Director of Homeownership
Terri Redmond, Director of Counseling
Wendy Gessner, Director of CCG
Kurt Livering, Director of Housing Management
Susan Delgado, Director of Human Resources
Heather Black, Manager of Tax Credit Compliance
Steve O'Neill, Counsel
Yashira Aybar, Manager of Multifamily Underwriting
Nicole Eutzy, Manager of Special Programs and Process Quality
Heather Shull, Manager of Investments
Clay Lambert, Senior Program Administrator
Khalifah Harding, Senior Housing Management Representative
Dennis Brink, Lending Analyst
Logan Minnich, Lending Analyst
Sarah Geisweit, Lending Analyst
Tammy Bemdeserfer, Purchasing Officer II
Brandon Johnson, Monarch Development
Jennifer Shockley, Pennsylvania Developers' Council
Mary DiMartino and Gloria Boyd, J.P. Morgan

Allen Jaffe and Vikram Shah, Jefferies
Paul Haley, Barclays Capital
Nick Fluehr, Wells Fargo
Mitch Gallo, RBC Capital Markets
David Notkin and Joseph Monitto, Bank of America
Nick Davatzes, Special Assistant of Policy and Finance
Kayleigh Johnson, Assistant Secretary
Allison Hutchings, Assistant Secretary
Jeannie Galloway, Assistant Secretary
Margaret Strawser, Secretary

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, November 14, 2024, at 10:00 a.m.

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 November 5, 2024.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chair Spicher at 10:01 a.m. The roll was called, and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE OCTOBER 10, 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 October 10, 2024 Board Meeting. This motion was made, seconded and was unanimously approved.

3. RECOGNITION OF RETIREES

Director Wiessmann recognized the following retirees: Tammy Bemesderfer, Homeownership Programs Division, with 35 years of service; Heather Shull, Finance Division, with 31 years of service; Mark Kocan, Technical Services Division, with 25 years of service; and Felicity Diggs, Loan Servicing Division, with 20 years of service.

4. AUDIT COMMITTEE REPORT

Ms. Susten reported that the Audit Committee met on October 29, 2024 to hear the results of the audit. The committee is recommending approval of the audit report.

A motion was made that the Board approve the audit report. The motion was seconded and unanimously approved.

5. 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. Transfer of Ownership – Highland Park

Mr. Livering presented the proposal for transfer of ownership for Highland Park. The project is in Dillsburg, York County. The ownership will be transferred from Highland Park Housing, L.P. to Highland

Park Group Ventures LLC. Staff recommend approval, contingent upon the conditions outlines in the resolution.

A motion was made that the Board approve the resolution, with conditions, authorizing the transfer of ownership regarding Highland Park. The motion was seconded and was unanimously approved.

B. Request for Tax Exempt Financing

i. Darby Townhouses

Ms. Perry presented the Darby Townhouses proposal for tax-exempt financing. The project is in Sharon Hill, Delaware 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 tax exempt financing regarding Darby Townhouses. Ms. Morris-Louis abstained. Motion carried with abstention.

ii. Monarch PA Portfolio

Mr. Minnich presented the Monarch PA Portfolio proposal for tax-exempt financing. The projects are located across Pennsylvania. 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 tax exempt financing regarding Monarch PA Portfolio. Ms. Phenicie abstained. Motion carried with abstention.

C. Request for Tax Exempt Issuing Authority – First and Market

Ms. Perry presented the First and Market proposal for tax-exempt issuing authority. The project is 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 tax exempt issuing authority regarding First and Market. This motion was seconded and carried unanimously.

D. Home4Good Funding Recommendations

Mr. Marezki presented the 2024 Home4Good funding recommendations. Program funding is a collaboration with Federal Home Loan Bank of Pittsburgh, which contributed \$3.75 million, and the Agency, which contributed \$1.5 million, for the seventh 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. Susten abstained. Motion carried with abstention.

E. 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 to add the Director of Information Technology. This motion was carried and unanimously approved.

7. AGENCY PROGRAM FUNDING FOR 2025 CALENDAR YEAR

Director Wiessmann presented the Agency's program funding for 2025. 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 2025. This motion was carried and unanimously approved.

8. PENNSYLVANIA HOMEOWNERS ASSISTANCE FUND (PAHAF) UPDATE

Ms. Wilson provided an update on the PAHAF program.

9. HOUSING RESOURCES UPDATE

Director Wiessmann announced that the December Board Meeting will be held on December 19, 2024 via remote means.

Director Wiessmann and Ms. Perry provided a multifamily update.

Ms. Grover provided a legislative update.

10. ECONOMIC MARKET UPDATE

Mr. David Notkin, from Bank of America Securities, provided an economic market update.

11. PUBLIC COMMENTS

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

12. 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 virtually on Thursday, December 19, 2024, at 10:30 a.m.

Respectfully submitted,



Allison Hutchings
Assistant Secretary