

Minutes
Connecticut Housing Finance Authority
Board of Directors Meeting No. 598
January 27, 2022

Directors Present: Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner
(Virtually) of the Department of Housing
Jerrold Abrahams
Cindy Butts
Alexandra Daum, representing David A. Lehman, Commissioner,
Department of Economic & Community Development
Kiley Gosselin
Timothy Hodges
Catherine MacKinnon
Jorge Perez, State Banking Commissioner
Franklin Perry II
Sarah Sanders, Chairperson of Finance Committee, representing
Shawn Wooden, State Treasurer
Lisa Tepper Bates
Gregory Ugalde

Directors Absent: Wendy Clarke
Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the
Mortgage Committee

Ms. Mosquera-Bruno called the meeting of the Connecticut Housing Finance Authority to order at 10:03 a.m.

A roll call of Board members was conducted and a quorum was present. Ms. Mosquera-Bruno asked for public comments by virtue of the public call-in line and there were none.

Ms. Mosquera-Bruno introduced and welcomed Alexandra Daum, Deputy Commissioner of the State's Department of Economic and Community Development who is joining the Board as Commissioner David Lehman's designee.

Nandini Natarajan, Chief Executive Officer-Executive Director, reported that CHFA is working with the Department of Housing on the MyHomeCT program and a State trust funded downpayment assistance program for first time homeowners. Ms. Natarajan also reported that plans are underway to hold a Board Retreat in mid-May and provided an overview of CHFA's Strategic Plan highlighting the accomplishments in 2021 and outlining the Key Performance Indicators for 2022.

Hazim Taib, Chief Financial Officer, introduced Ronald Nossek from CliftonLarsonAllen, who presented a summary of the 2021 Audit Plan. Mr. Nossek noted that the audit plan will focus on testing internal controls. He encouraged Board members to provide feedback regarding the audit plan.

Mr. Taib requested approval for authorization to issue up to \$225,000,000 of housing mortgage finance program bonds in order to raise lending proceeds for the first time homebuyer program, preserve prepayments and refund outstanding bonds.

Upon a motion made by Mr. Abrahams, seconded by Mr. Ugalde, the Board members voted by roll call and were unanimously in favor of adopting the following resolution authorizing commencement of the necessary preparations for the 2022 Series A Bond Sale:

**RESOLUTION FOR THE COMMENCEMENT OF
NECESSARY PREPARATIONS FOR THE 2022 SERIES A
BOND SALE HOUSING MORTGAGE FINANCE PROGRAM**

WHEREAS, in order to maintain continuity of the Authority's Housing Mortgage Finance Program, it is appropriate to obtain additional funds from one or more bond sales;

NOW, THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

1. The Chief Executive Officer – Executive Director of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.
2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.
3. The bond sales shall be in an aggregate amount not to exceed \$225,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2022 Series A (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.
4. The Bonds shall be sold on a negotiated basis.
5. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.
6. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including without limitation one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the net interest cost on the tax-exempt portion or related portion of the Bonds does not exceed the Bond Buyer Revenue Bond Index published most recently prior to the award by more than 50 basis points.

8. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer – Executive Director and/or the Chief Financial Officer in conjunction with the 2022 Series A bond sale (collectively, the “Swap”). The Chief Executive Officer – Executive Director and/or Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap, in the best interest of the Authority, as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$225,000,000 Housing Mortgage Finance Program Bonds, 2022 Series A (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters' fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of

the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer – Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer – Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds ("Proceeds"), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans), or reimburse the Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments.

14. U.S. Bank National Association is hereby authorized to act as Paying Agent and U.S. Bank National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, which costs are reasonably expected to be paid or reimbursed with the proceeds of debt to be incurred by the Authority in the maximum amount of \$225,000,000 and with respect to any such expenditures, this resolution is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations.

16. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer – Executive Director and/or the Chief Financial Officer are unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority’s bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and the following bond underwriting firm is hereby selected to act as the book running senior manager for the Bonds:

RBC Capital Markets, LLC

20. The following bond underwriting firms are hereby selected to act as co-senior managers for the Bonds:

BofA Securities, Inc.
Citigroup Global Markets Inc.
Morgan Stanley & Co. LLC
Wells Fargo Bank, National Association
Academy Securities, Inc.
Bancroft Capital, LLC
Blaylock Van, LLC
Ramirez & Co., Inc.
Stern Brothers & Co.

21. The following bond underwriting firms are hereby selected to act as co-managers for the Bonds:

Barclays Capital Inc.
Janney Montgomery Scott LLC
Jefferies Group LLC
J.P. Morgan Securities LLC
Raymond James & Associates, Inc.
Roosevelt & Cross, Incorporated
TD Securities (USA) LLC
UBS Financial Services Inc.

22. The following firms are hereby selected to act as the selling group members for the Bonds:

Drexel Hamilton, LLC
Loop Capital Markets LLC
Mesirow Financial, Inc.
Mischler Financial Group, Inc.
Siebert Williams Shank & Co., LLC
Rockfleet Financial Services, Inc.

23. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2022 Series A Bond issue to provide an update to the Statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

24. Failure to provide the information required pursuant to paragraph 23 above, in such form and content as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution, shall render the book-running senior manager, co-senior bond underwriters or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Mr. Taib, presented the Resolution Regarding the Carryover of State Bond Allocation, stating that the State Bond Commission awarded CHFA a carryforward of \$225,138,740 of unused 2021 Private Activity Bond Volume Cap which will be allocated to the multifamily and single family programs.

Upon a motion made by Mr. Ugalde, seconded by Mr. Hodges, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding the Carryover of State Bond Allocation:

RESOLUTION REGARDING CARRYOVER OF STATE BOND ALLOCATION

WHEREAS, in accordance with Section 31-141 of the Connecticut General Statutes (C.G.S.), the State of Connecticut receives an annual allocation of tax exempt bond authority, a portion of which is allocated to the Connecticut Housing Finance Authority (the "Authority"); and

WHEREAS, in accordance with C.G.S. §32-142 of the Connecticut General Statutes, the State Bond Commission may modify and re-allocate allocations established under C.G.S. §32-141 which have not been used; and

WHEREAS, at its December 21, 2021 meeting, the State Bond Commission allocated \$225,138,740 additional tax exempt bond authority (the "State Carryover Bond Allocation") to the Authority for single or multifamily revenue bonds.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The State Carryover Bond Allocation of \$225,138,740 is hereby added to the Authority's 2022 budget, as follows: \$150,000,000 for multifamily ongoing programs and bonds and \$75,138,740 for single family homeownership ongoing programs and bonds.

Section 2. Except as modified herein, the 2022 budget is hereby affirmed and remains in full force and effect.

Section 3. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to take all further actions deemed necessary or desirable to effectuate the intent of this resolution.

Masouda Omar, Managing Director, Multifamily, provided a summary of the Mortgage Committee's recommended resolution authorizing approval of a first mortgage construction to permanent loan utilizing tax exempt bond proceeds of up to \$14,625,000 for Deming Ridge, located in Berlin, Connecticut.

Upon a motion made by Ms. Tepper Bates, seconded by Ms. Gosselin, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding Deming Ridge, located in Berlin, Connecticut:

RESOLUTION REGARDING FINANCING OF
DEMING RIDGE, BERLIN, CONNECTICUT
CHFA DEVELOPMENT NO. 20 - 413M

WHEREAS, The Metro Realty Group, Ltd. has applied to the Connecticut Housing Finance Authority (the "Authority") for mortgage financing for the construction of an 88-unit housing development, to be known as Deming Ridge, located in Berlin, Connecticut (the "Development"); and

WHEREAS, the Authority desires to provide mortgage financing for the Development to 833 Deming Road, LLC and/or a related entity otherwise acceptable to the Authority (the "Proposed Mortgage"), all as described in the attached Memorandum and Development Summary Materials from Elizabeth Valigorsky, Senior Loan Workout Officer, dated January 25, 2022 (the "Memorandum").

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a construction-to-permanent loan in a principal amount which shall not exceed \$14,625,000. The loan shall be secured by a first-priority fee simple mortgage on the Development. The construction-to-permanent loan shall accrue interest on all amounts advanced at a rate not to exceed 4.44% per annum for the initial 24 months and at a rate not to exceed 4.3% per annum for the immediately succeeding 40 years. The construction-to-permanent loan shall be repaid monthly in arrears, as follows: (i) interest-only repayment for a period of 24 months, immediately followed by, (ii) principal and interest repayment based upon an amortization schedule of 40 years over a term of 40 years, after which all outstanding permanent loan principal and interest shall be due, *provided, however*, the permanent loan may be prepaid in full: (i) on or after 15 years of the amortizing loan term by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all

applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (ii) on or after 20 years of the amortizing loan term and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. The Authority will fund this loan with Tax-Exempt Bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 2. The Authority's commitment to provide mortgage financing for the Development shall be conditioned upon the Authority's acceptance and approval in its sole discretion of the following:

- a. Affordability restrictions on the Development for a period of 40 years, such that 18 units shall be set aside for households at or below 50% of area median income and 9 units shall be set aside for households at or below 60% of area median income;
- b. An independent appraisal and a market acceptance analysis for the Development;
- c. All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- d. Final construction costs and plans and specifications;
- e. Commitments for sources of funds, as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;
- f. Proposed operating income and expenses, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and
- g. Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 3. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with

this Resolution, as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

Section 4. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the mortgage financing authorized herein on or before October 31, 2022 shall render this Resolution void and of no further effect, provided, however, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(Deming Ridge, Berlin, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director and/or Chief Financial Officer of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an amount not to exceed \$16,100,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2022 Series C (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) of the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers, and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer - Executive Director and/or Chief Financial Officer may make such award only if the net interest cost on the

tax-exempt portion or related portion of the Bonds does not exceed the Bond Buyer Revenue Bond Index published most recently prior to the award by more than 50 basis points.

8. The Chief Executive Officer - Executive Director and/or Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meets the requirements of the General Bond Resolution and is satisfactory to the Chief Executive Officer - Executive Director and/or Chief Financial Officer in conjunction with the 2022 Series C bond sale (collectively, the "Swap"). The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap, provided the Swap results in a net interest rate savings to the Authority of not less than 20 basis points of the Swap portion or in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$16,100,000 Housing Mortgage Finance Program Bonds, 2022 Series C (the "Series Resolution") and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters' fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or her designee, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and

attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds ("Proceeds"), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make new single and/or multi-family mortgages and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank National Association is hereby authorized to act as Paying Agent and U.S. Bank National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, which costs are reasonably expected to be paid or reimbursed with the proceeds of debt to be incurred by the Authority in the maximum amount of \$16,100,000 and with respect to any such expenditures, this resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the Treasury Regulations.

16. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director is unable to act in accordance with this resolution or otherwise, then the Chief Financial Officer is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds. In the event his designee is unable to act in accordance with this resolution or otherwise, then a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2022 Series C Bond issue to provide an update to the statutory provisions, affidavits and certifications submitted as part of their agreements with the Authority.

21. Failure to provide the above required information in such form and content as determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the senior manager, co-senior bond underwriters or co-managing underwriters ineligible to participate in the designated bond issue.

Ms. Omar provided a summary of the Mortgage Committee's recommended resolution authorizing approval of a permanent first leasehold mortgage utilizing taxable bond proceeds of up to \$4,650,000 for Armstrong Court, Phase 3 located in Greenwich, Connecticut. Ms. Omar noted that the transaction is structured under CHFA's 9% permanent-only financing product, first implemented in 2021.

Upon a motion made by Mr. Ugalde, seconded by Mr. Abrahams, the Board members voted by roll call and were unanimously in favor of adopting the following resolution for Armstrong Court, Phase 3, located in Greenwich, Connecticut:

**RESOLUTION REGARDING FINANCING OF
ARMSTRONG COURT, PHASE 3, GREENWICH, CONNECTICUT
CHFA TAX CREDIT NO. CT-20-902**

WHEREAS, the Housing Authority of the Town of Greenwich has applied to the Connecticut Housing Finance Authority (the "Authority") for permanent mortgage financing for the rehabilitation of a 42-unit housing development, known as Armstrong Court, Phase 3, and located in Greenwich, Connecticut (the "Development"); and

WHEREAS, the Authority desires to provide mortgage financing to Armstrong Court Phase 3 Development Limited Partnership and/or a related entity otherwise acceptable to the Authority (the "Proposed Mortgagor"), as described in the attached memorandum and Development summary materials from Maura Hayden-Walker, Underwriter III, dated January 25, 2022 (the "Memorandum").

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a permanent loan in a principal amount not to exceed \$4,650,000. The permanent loan shall be secured by a first-priority leasehold mortgage on the Development. The permanent loan shall accrue interest on amounts advanced at a rate not to exceed 5.60% per annum and principal and interest repayment shall be based upon an amortization schedule of 35 years over a term of 35 years, after which all outstanding permanent loan principal and interest shall be due, *provided, however*, the permanent loan may be prepaid in full after 15 years of the permanent loan term by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements. The Authority will fund this loan with taxable bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funds, and upon such terms and conditions, as are deemed to be in the best interests of the Authority. The Authority finds that permanent mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 2. The Authority's commitment to provide permanent mortgage financing for the Development shall be conditioned upon the Authority's acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 40 years, such that 11 units shall be set aside for households at or below 25% of area median income, 17 units shall be set aside for households at or below 50% of area median income, and 14 units shall be set aside for households at or below 60% of area median income;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;
- (e) Commitments for all sources of funds, as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;
- (f) Proposed operating income and expenses, operating subsidies pursuant to a housing choice voucher contract with the Town of Greenwich Housing Authority, and property management organization and plan;

(g) Satisfaction of all Authority permanent loan closing conditions including, without limitation, completion of Development construction in accordance with approved plans and specifications, satisfactory Development operation and occupancy, and satisfaction of all Development tax credit, financial and cost certification obligations and all required reserve and escrow funding; and

(h) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 3. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

Section 4. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the permanent mortgage financing authorized herein on or before the last business day of the twenty-fourth (24th) month following the Proposed Mortgagor's acceptance of the Authority's permanent loan commitment shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder, but in no event later than April 30, 2025.

(Armstrong Court, Phase 3, Greenwich, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director and/or Chief Financial Officer of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an amount not to exceed \$5,200,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2022 Series B (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) of the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers, and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer - Executive Director and/or Chief Financial Officer may make such award only if the net interest cost on the tax-exempt portion or related portion of the Bonds does not exceed the Bond Buyer Revenue Bond Index published most recently prior to the award by more than 50 basis points.

8. The Chief Executive Officer - Executive Director and/or Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meets the requirements of the General Bond Resolution and is satisfactory to the Chief Executive Officer - Executive Director and/or Chief Financial Officer in conjunction with the 2022 Series B bond sale (collectively, the "Swap"). The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap, provided the Swap results in a net interest rate savings to the Authority of not less than 20 basis points of the Swap portion or in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$5,200,000 Housing Mortgage Finance Program Bonds, 2022 Series B (the "Series Resolution") and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters' fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or her designee, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds ("Proceeds"), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make new single and/or multi-family mortgages and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank National Association is hereby authorized to act as Paying Agent and U.S. Bank National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, which costs are reasonably expected to be paid or reimbursed with the proceeds of debt to be incurred by the Authority in the maximum amount of \$5,200,000 and with respect to any such expenditures, this resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the Treasury Regulations.

16. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director is unable to act in accordance with this resolution or otherwise, then the Chief Financial Officer is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds. In the event his designee is unable to act in accordance with this resolution or otherwise, then a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the

“Sale Committee”). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority’s bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority’s bond issues are hereby required prior to participation in the 2022 Series B Bond issue to provide an update to the statutory provisions, affidavits and certifications submitted as part of their agreements with the Authority.

21. Failure to provide the above required information in such form and content as determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the senior manager, co-senior bond underwriters or co-managing underwriters ineligible to participate in the designated bond issue.

Ms. Omar provided a summary of the Mortgage Committee’s recommended resolution authorizing a second mortgage cash flow loan utilizing the Community Investment Act Account for \$290,000 for Soundview Landing Phase Three, located in Norwalk, Connecticut.

Upon a motion made by Mr. Hodges, seconded by Ms. Butts, the Board members voted by roll call and were unanimously in favor of adopting the following resolution for Soundview Landing, Phase Three, located in Norwalk, Connecticut:

**RESOLUTION REGARDING FINANCING OF
SOUNDVIEW LANDING, PHASE THREE, NORWALK, CONNECTICUT
CHFA DEVELOPMENT NO. 19 – 415M**

WHEREAS, by resolution adopted October 31, 2019 (the “Prior Resolution”) the Connecticut Housing Finance Authority (the “Authority”) approved a mortgage loan (the “Loan”) to Trinity WV3 Four Limited Partnership and/or a related entity otherwise acceptable to the

Authority (the “Proposed Mortgagor”) for the partial construction of a 108-unit housing development, to be known as Washington Village, Phase Three, and now known as Soundview Landing, Phase Three, located in Norwalk, Connecticut (the “Development”); and

WHEREAS, the Proposed Mortgagor has requested an amendment to the Prior Resolution, all as described in the attached Memorandum and Development Summary Materials from Michelle Onofrio, Manager 1, dated January 25, 2022 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Prior Resolution is hereby amended to add a new “Section 5”, as follows:

Section 5. *Community Investment Act Account Financing Authorization.*

(a) The Authority is authorized to provide a construction-to-permanent loan in a principal amount not to exceed \$290,000 (the “Additional Loan”). The Additional Loan shall be secured by a first-priority leasehold mortgage on the Development and shall: (i) accrue interest on all amounts advanced at a rate of 0% per annum, (ii) be repaid periodically (but not less frequently than annually) in an amount of not less than twenty percent (20%) of the Development’s adjusted cash flow, as determined by the Authority, *provided, however*, full payment of the deferred developer fee amount approved by the Authority for the Development shall have priority over any partial repayment of the Additional Loan, and (iii) be repaid over a term of 30 years, after which all outstanding permanent loan principal and accrued interest shall be due, *provided, however*, prepayment of the Additional Loan shall be permitted. The Authority will fund this loan with Affordable Housing Fund proceeds which may include Authority Community Investment Act Account (“CIA”) proceeds, Investment Trust Account (“ITA”) proceeds, or from such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

(b) The Authority’s commitment to provide the Additional Loan for the Development shall be conditioned upon compliance by the Proposed Mortgagor with all applicable law, the Authority’s Procedures, the provisions of the Prior Resolution, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority’s policies, the terms of this Resolution shall control.

(c) The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

(d) Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the mortgage financing authorized herein on or before October 31, 2022 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any

extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

In all other respects the Resolution remains in full force and effect.

Ms. Omar provided a summary of the Mortgage Committee's recommended resolution authorizing a construction to permanent second mortgage loan utilizing affordable housing fund proceeds of up to \$1,590,000 for Westbrook Village, Phase IV, now known as Village at Park River, Phase IV, located in Hartford, Connecticut.

Upon a motion made by Ms. Butts, seconded by Mr. Ugalde, the Board members voted by roll call and were unanimously in favor of adopting the following resolution for Westbrook Village Phase IV, located in Hartford, Connecticut:

**RESOLUTION REGARDING FINANCING OF
WESTBROOK VILLAGE, PHASE IV, HARTFORD, CONNECTICUT
CHFA DEVELOPMENT NO. 21 - 915**

WHEREAS, by resolution adopted on March 25, 2021 (the "Prior Resolution"), the Connecticut Housing Finance Authority (the "Authority") authorized a reservation of \$1,316,250 of low-income housing tax credits (the "Credits") for Westbrook Village Phase IV, a proposed 60-unit development to be located in Hartford, Connecticut (the "Development"), and the Credits were conditionally allocated to the Development on December 21, 2021 in accordance with low-income housing tax credit program requirements; and

WHEREAS, due to construction cost increases and various other factors, Pennrose, LLC (the "Developer") has applied to the Authority for subordinate mortgage financing for the Development; and

WHEREAS, the Authority desires to provide subordinate mortgage financing for the Development to Westbrook IV Housing, LLC and/or a related entity otherwise acceptable to the Authority (the "Proposed Mortgagor"), all as described in the attached Memorandum and Development Summary Materials from Colette Slover, HTCC Program Manager, dated January 25, 2022 (the "Memorandum").

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a construction-to-permanent loan in a principal amount which shall not exceed \$1,590,000. The loan shall be secured by a subordinate second-priority leasehold mortgage on the Development. The construction-to-permanent loan shall: (a) accrue interest on all amounts advanced at a rate not to exceed 1% per annum, (b) commencing upon the date that the Development is placed in service, be repaid periodically (but not less frequently than annually) in an amount of not less than twenty percent (20%) of the Development's adjusted cash flow prior to the calculation of surplus cash, and (c) have a term of 32 years, after which all outstanding loan principal and interest shall be due, *provided, however,*

prepayment of the loan will be permitted. The Authority will fund this loan with Affordable Housing Fund proceeds which may include Capital Magnet Fund (“CMF”) grant proceeds, Investment Trust Account (“ITA”) proceeds, or from such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 2. The Authority’s commitment to provide mortgage financing for the Development shall be conditioned upon the Authority’s acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 40 years, such that 12 units shall be set aside for households at or below 30% of area median income, 24 units shall be set aside for households at or below 50% of area median income, and 9 units shall be set aside for households at or below 60% of area median income;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;
- (e) Commitments for sources of funds, as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;
- (f) Proposed operating income and expenses, operating subsidies pursuant to a Section 8 housing assistance payments contract and/or from State rental assistance payments to provide supportive services to chronically homeless persons or at risk of becoming homeless, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and
- (g) Compliance by the Proposed Mortgagor with all applicable law, the Authority’s Procedures, the provisions of the Prior Resolution, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority’s policies, the terms of this Resolution shall control.

Section 3. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

Section 4. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the mortgage financing authorized herein on or before October 31, 2022 shall render this Resolution void and of no further effect, *provided, however*,

upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

Theresa Caldarone, General Counsel, presented the Amended Resolution Regarding the Appointment of Bond Counsel and Special Counsel list to include Brown Paindiris & Scott, LLP as Special Counsel.

Upon a motion made by Ms. Tepper Bates, seconded by Ms. MacKinnon, the Board members voted by roll call and were unanimously in favor of adopting the following Amended Resolution Regarding the Appointment of Bond Counsel and Special Counsel:

**AMENDED RESOLUTION REGARDING THE
APPOINTMENT OF BOND COUNSEL AND SPECIAL COUNSEL**

WHEREAS, by resolution adopted November 18, 2021 (the “Prior Resolution”) the Board of Directors of the Connecticut Housing Finance Authority (the “Authority”) designated bond and special counsel pursuant to applicable provisions of the Connecticut General Statutes (“Statutes”) and the Procedures of the Authority (the “Procedures”);

WHEREAS, in accordance with §8-249(c)(4) of the Statutes and the Procedures, the Authority solicited proposals for bond and special counsel services in connection with the Prior Resolution; and

WHEREAS, the Authority has reviewed an additional proposal for special counsel services and desires to amend the designation of special counsel set forth in the Prior Resolution, all as described in the attached Memorandum from Theresa Caldarone, General Counsel, dated January 27, 2022 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. Section 2 of the Prior Resolution is hereby amended to read as follows:

Section 2. The Authority hereby selects:

Barclay Damon LLP
Brown Paindiris & Scott, LLP
Cicchetti, Tansley & McGrath LLP
Day Pitney LLP
Halloran & Sage LLP
Kutak Rock LLP
Murtha Cullina LLP
Pullman & Comley, LLC

Robinson & Cole LLP
Shipman & Goodwin LLP

to act as special counsel for the Authority for a period of up to three (3) years and/or until their successors are designated.

In all other respects the Resolution remains in full force and effect.

Ms. Natarajan presented the resolution amending the 2022 regular monthly meeting schedule stating that, due to a scheduling conflict, the start time for Mortgage Committee meetings was changed to 1:00 p.m. for the year.

Upon a motion made by Mr. Hodges, seconded by Ms. Tepper Bates, the Board members voted by roll call and were unanimously in favor of adopting the revised 2022 meeting as presented:

AMENDED RESOLUTION REGARDING THE ADOPTION OF
THE REGULAR MONTHLY MEETING SCHEDULE FOR CALENDAR YEAR 2022

WHEREAS, on November 18, 2021, the Board of Directors of the Connecticut Housing Finance Authority adopted a schedule of regular monthly meetings for the 2022 calendar year;

WHEREAS, the Board of Directors of the Connecticut Housing Finance Authority desires to adopt an amended schedule of regular monthly meetings for the 2022 calendar year.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

The attached amended 2022 regular monthly meeting schedule of the Board of Directors and its Standing Committees is hereby adopted.

Ms. Mosquera-Bruno asked Board members to consider the items on the Consent Agenda.

Upon a motion made by Mr. Abrahams, seconded by Mr. Ugalde, the Board members voted by roll call and were unanimously in favor of accepting the following consent agenda items.

Reports Accepted:

- Financial Reports
- Delinquency and Forbearance Reports
- Investment and Swap Reports
- Monthly Tracking Report
- Internal Audit Report

- Multifamily Activities
- Minutes from November 18, 2021 Regular Meeting

Ms. Mosquera-Bruno reintroduced Alexandra Daum to the Board. Ms. Daum stated that prior to her position at DECD, she worked in multifamily development, is happy to be returning to an area of personal interest and is looking forward to working with the Board.

There being no further business to discuss, upon a motion made by Ms. Gosselin, seconded by Ms. Tepper Bates, the meeting adjourned by unanimous consent at 10:51 a.m.