

MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
REGULAR MEETING
July 25, 2023

Committee Members

Present: (Virtually) Cindy Butts
Wendy Clarke
Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the
Mortgage Committee
Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner
of the Department of Housing
Lisa Tepper Bates
Gregory Ugalde

Committee Members

Absent: Claudio Gualtieri, Undersecretary of Health and Human Services,
representing Jeffrey R. Beckham, Secretary, Office of
Policy and Management

CHFA Participants: (Virtually) Kayla Giordano, Senior Program and Data Analyst, Research, Marketing
and Outreach
Pasquale Guliano, Managing Director, Multifamily
Lisa Hensley, Managing Director, Homeownership
Seema Malani, Senior Program Officer – Processing & Reporting,
Multifamily
Steven Norris, Multifamily Development Officer IV
Hazim Taib, Chief Financial Officer

Ms. DeWyngaert called the meeting to order at 1:02 p.m. A roll call of committee members was conducted and a quorum was present.

Mr. Norris presented the resolution authorizing approval of taxable bond proceeds for a construction-to-permanent first mortgage loan of up to \$15,685,000 and a construction-to-permanent second mortgage loan of up to \$1,000,000 from the Opportunity Fund for 80 South Road, located in Farmington, Connecticut. Discussion ensued regarding the financial underwriting and market analysis for the transaction.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the Resolution regarding the Financing of 80 South Road, Farmington, Connecticut, to the Board of Directors for consideration.

Ms. DeWyngaert asked Mortgage Committee members to consider the minutes from the June 27, 2023 meeting.

Upon a motion made by Mr. Ugalde, seconded by Ms. Butts, the June 27, 2023 Mortgage Committee minutes were approved by unanimous consent.

Ms. Giordano presented the Homeownership Report for January-June 2023 which included an overview of CHFA's interest rates compared to market interest rates and an update of production activity, the Downpayment Assistance program, demographic information and status of the Time to Own program. Discussion ensued regarding expansion of CHFA's homeownership programs to lenders and borrowers in underserved areas of the state.

Ms. Malani provided a summary of multifamily activities for the month including a review of the multifamily pipeline, staff community engagements and an education session provided to CHFA staff on the workings of CHFA-financed multifamily transactions.

There being no further business to discuss, upon a motion made by Mr. Ugalde, seconded by Ms. Butts, the meeting adjourned by unanimous consent at 1:45 p.m.