

MINUTES  
MORTGAGE COMMITTEE OF THE  
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)  
REGULAR MEETING  
March 25, 2021

Directors Present: Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the Mortgage Committee  
Kiley Gosselin  
Steven Kitowicz, representing Melissa McCaw, Secretary, State Office Policy and Management  
Lisa Tepper Bates  
Gregory Ugalde

Directors Absent: Cindy Butts  
Wendy Clarke  
Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing

Staff Present: Deborah Alter, Manager I, Multifamily  
Mentor Ameti, Asset Manager 3  
Kristen Boyle, Senior Counsel  
John Chilson, Interim Deputy Managing Director, Multifamily  
Carol Gooden, Underwriter III, Multifamily  
Robert Hicks, Deputy General Counsel  
James Kinyon, Senior Counsel  
Jennifer Landau, Director, Multifamily  
Robert Michalik, Director, Government Relations  
Wendy Moores, Director, Multifamily  
Terry Nash Giovannucci, Community Engagement Manager  
Nandini Natarajan, Chief Executive Officer-Executive Director  
Masouda Omar, Managing Director, Multifamily  
Valencia Taft-Jackson, Deputy Managing Director of Homeownership  
Joe Voccio, Director, Multifamily

By video conference due to the COVID-19 public health crisis and in accordance with Governor Lamont's Executive Order 7B, Ms. DeWyngaert, Vice Chairperson of CHFA and Chairperson of the Mortgage Committee called the meeting to order at 9:02 a.m. A roll call of committee members was conducted and a quorum was present.

Valencia Taft-Jackson presented the resolution to approve the allocation of \$5 million of new funding from the Investment Trust Account (ITA) to recapitalize CHFA's Habitat for Humanity Loan Purchase Program. Program terms and the calculation of the mortgage loans were discussed.

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 to approve funding of the Habitat for Humanity Loan Purchase Program to the Board of Directors for consideration.

Carol Gooden presented the resolution authorizing the issuance of Tax Exempt Bond proceeds for construction-to-permanent mortgage loan financing for the Hartford Preservation Portfolio and the approval of the prepayment of three existing CHFA preservation project loans on the properties. Discussion ensued regarding investment in urban versus suburban areas and potential options to positively impact the development's tenant composition.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were in favor of recommending the resolution regarding financing of the Hartford Preservation Portfolio to the Board of Directors for consideration. Ms. Gosselin abstained from voting.

Masouda Omar presented the resolution approving a one-year mortgage moratorium extension for Science Park located in New Haven. Discussion ensued regarding monitoring the environmental issues associated with this project and the overall State and CHFA investment strategy for the development.

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 to approve a one-year mortgage moratorium extension for Science Park, New Haven to the Board of Directors for consideration.

Ms. Omar presented the final draft of CHFA's Preservation of Housing Affordability Policy Statement, which included a summary of the additions to the policy recommended by the committee at last month's meeting.

Upon a motion made by Mr. Ugalde, seconded by Mr. Kitowicz, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution to adopt CHFA's Preservation of Housing Affordability Policy Statement to the Board of Directors for consideration.

Ms. DeWyngaert asked the Mortgage Committee members to consider the minutes from the February 25, 2021 meeting.

Upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the Mortgage Committee members were in favor of adopting the minutes of February 25, 2021. Ms. DeWyngaert abstained from voting.

Wendy Moores reported on February's multifamily activities summarizing the initial and final closings, uses of the Capital Magnet Fund Program Award and status of the Housing Authority Small Improvement Program (HASIP) Basic Needs Pantry Program.

There being no further business to discuss, upon a motion made by Mr. Kitowicz, seconded by Ms. Tepper Bates and unanimously approved, the meeting adjourned at 9:56 a.m.