

Minutes
Connecticut Housing Finance Authority
Board of Directors Retreat
May 18, 2022

Directors Present: Seila Mosquera-Bruno, *Chairperson of CHFA and Commissioner of the Department of Housing*
Jerrold Abrahams
Cindy Butts
Wendy Clarke
Alexandra Daum, *representing David A. Lehman, Commissioner, Department of Economic & Community Development*
Philip DeFronzo
Timothy Hodges
Catherine MacKinnon
Jorge Perez, *State Banking Commissioner*
Sarah Sanders, *Chairperson of Finance Committee, representing Shawn Wooden, State Treasurer*
Lisa Tepper Bates
Gregory Ugalde

Directors Absent: Heidi DeWyngaert, *Vice Chairperson of CHFA and Chairperson of the Mortgage Committee*
Kiley Gosselin
Franklin Perry II

Staff & Other Participants: Nandini Natarajan, Chief Executive Officer-Executive Director
Marcus Smith, Director of Research, Marketing and Outreach
Jonathan Cabral, Manager, Research, Marketing and Outreach
Andrew Bolger, Legislative Program Officer
Stockton Williams, Executive Director, National Council of State Housing Agencies
Kelly McDermott, Interim Managing Director, Multifamily
Hazim Taib, Chief Financial Officer
Lisa Hensley, Managing Director, Homeownership

Ms. Mosquera-Bruno called the board retreat of the Connecticut Housing Finance Authority to order at 9:20 a.m.

Ms. Mosquera-Bruno welcomed the group and provided opening remarks for the retreat.

Ms. Nandini Natarajan, Chief Executive Officer-Executive Director, reviewed the mission, vision and values of the Connecticut Housing Finance Authority. Ms. Natarajan also provided an overview of the Authority and its programs.

Mr. Marcus Smith, Director of Research, Marketing and Outreach, provided an overview of marketing and outreach strategy including social media. Mr. Smith described the strategy and grassroots outreach for the MyHomeCT program. Mr. Smith also reviewed the beginning of the rebrand initiative and other upcoming marketing and outreach strategies and discussion ensued.

Mr. Jonathan Cabral, Manager, Research, Marketing and Outreach, and Mr. Andrew Bolger, Legislative Program Officer, provided an overview of the current market conditions and the state of affordable housing needs in Connecticut and discussion ensued.

Mr. Stockton Williams, Executive Director, National Council of State Housing Agencies, discussed priority issues facing state HFAs and how states are responding and discussion ensued.

Ms. Kelly McDermott, Interim Managing Director, Multifamily, and Mr. Hazim Taib, Chief Financial Officer, provided an overview of Multifamily financing strategies, describing an opportunity for a pilot program to explore options for alternative financing options and discussion ensued.

Ms. Lisa Hensley, Managing Director, Homeownership and Mr. Hazim Taib, Chief Financial Officer reviewed key program changes in the first time home buyer program, new programs in development, and recommended initiatives to increase access to homeownership opportunities, including pilot lending programs that consider non-traditional measures of credit history and credit worthiness to enable more borrowers to qualify for a mortgage.

Ms. Lisa Hensley, Managing Director, Homeownership and Mr. Hazim Taib, Chief Financial Officer addressed Connecticut's aging housing stock by discussing a homeownership rehab program and discussion ensued.

There being no further business to discuss, the retreat concluded at 4:31 p.m.