

MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
REGULAR MEETING
May 27, 2021

Directors Present: Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the Mortgage Committee
Cindy Butts
Kiley Gosselin
Steven Kitowicz, representing Melissa McCaw, Secretary, State Office Policy and Management
Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing
Lisa Tepper Bates
Gregory Ugalde

Directors Absent: Wendy Clarke

Staff Present: Deborah Alter, Manager I, Multifamily
Kristen Boyle, Senior Counsel
John Chilson, Interim Deputy Managing Director, Multifamily
Robert Hicks, Deputy General Counsel
James Kinyon, Senior Counsel
Jennifer Landau, Director, Multifamily
Wendy Moores, Director, Multifamily
Nandini Natarajan, Chief Executive Officer-Executive Director
Masouda Omar, Managing Director, Multifamily
Michelle Onofrio, Manager, Multifamily
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.

Deborah Alter presented the resolution to approve construction-to-permanent mortgage financing in the amount of up to \$1.7 million utilizing Tax Exempt Bond proceeds or another source of funds for Hevrin Terrace, Willimantic. Discussion ensued regarding CHFA's prioritization of rehabilitation projects in the state portfolio, on-site inspections and property management file reviews.

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 approve financing for Hevrin Terrace, Willimantic to the Board of Directors for consideration.

Ms. DeWyngaert asked the Mortgage Committee members to consider the minutes from the April 29, 2021 meeting.

Upon a motion made by Mr. Ugalde, seconded by Ms. Gosselin, the Mortgage Committee members voted by roll call and were in favor of adopting the minutes of April 29, 2021. Mr. Kitowicz abstained from voting.

Michelle Onofrio provided a status report regarding the development status of Cherry Street Lofts, Bridgeport and discussion ensued regarding the development sources and uses, the proposed loan payoff and construction completion. Discussion ensued regarding potential restructuring of the Financial Adjustment Factor (FAF) loan repayment.

Wendy Moores reported on April's multifamily activities including the status of funding rounds, initial closings and training sessions/seminars attended by staff.

There being no further business to discuss, upon a motion made by Mr. Kitowicz, seconded by Mr. Ugalde and unanimously approved, the meeting adjourned at 9:39 a.m.