

MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
SPECIAL MEETING
November 28, 2023

Committee Members

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

CHFA Participants: John Chilson, Director, Portfolio Management
(Virtually) Kayla Giordano, Senior Program and Data Analyst, Research, Marketing
and Outreach
Pasquale Guliano, Managing Director, Multifamily
Lisa Hensley, Managing Director, Homeownership Programs
Seema Malani, Senior Program Officer – Processing and Reporting
Terry Nash Giovannucci, Manager 2, Multifamily, Community
Engagement
Steven Norris, Multifamily Development Officer IV
Sarah Simonelli, Underwriter III
Joe Voccio, Senior Program Officer, Multifamily

Ms. DeWyngaert called the meeting to order at 1:01 p.m. A roll call of committee members was conducted and a quorum was present.

Ms. Simonelli presented the resolution authorizing approval of tax-exempt bond financing in an amount not to exceed \$40,300,000 consisting of a construction loan of approximately \$21,000,000 and a permanent loan of approximately \$19,200,000 as well as subordinate mortgage financing of up to \$1,000,000 in CHFA Opportunity Funds for MLK Apartments, located in Hartford, Connecticut.

Upon a motion made by Mr. Ugalde, seconded by Ms. Clarke, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution for financing of MLK Apartments, located in Hartford, Connecticut, to the Board of Directors for consideration.

Mr. Norris presented the resolution authorizing approval of taxable bond proceeds for a permanent-only first mortgage loan of up to \$3,000,000 and a construction-to-permanent second mortgage of up to \$1,000,000 in CHFA Opportunity Funds for Oak Woods Apartments, located in Terryville, Connecticut. Discussion followed. It was requested that staff provide the definition of “at risk of homelessness”.

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 for financing of Oak Woods Apartments, located in Terryville, Connecticut, to the Board of Directors for consideration.

Ms. DeWynngaert asked Mortgage Committee members to consider the minutes from the October 24, 2023 meeting.

Upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the Mortgage Committee members voted by roll call and were unanimously in favor of approving the October 24, 2023 Mortgage Committee minutes.

Ms. Giordano summarized the Homeownership Report through October including information previously requested by the committee on CHFA’s single family delinquencies and foreclosures.

Ms. Malani provided a summary of multifamily activities for the month of October. The Chair requested that future reports include a year over year comparison of total units developed. Staff was also asked to provide a report on the status of the State-Sponsored Housing Portfolio including what we are doing with the portfolio going forward.

There being no further business to discuss, upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the meeting adjourned by unanimous consent at 2:00 p.m.