

MINUTES
CHFA—Small PROPERTIES, INC.
MEETING – May 18, 2010

Directors Present: Rolan J. Young, Chairperson of CHFA Board
Diane Randall, Chairperson of CHFA Mortgage Committee
Michael Santoro representing Joan McDonald, Commissioner, State
Department of Economic & Community Development

Director Absent: Philip Smith, Chairperson of CHFA Finance/Audit Committee and
representing Brenda Sisco, Secretary, Office of Policy and
Management

Others Present: Timothy Bannon, President of CHFA—Small Properties, Inc.
Nancy O'Brien, Vice President of CHFA—Small Properties, Inc.
Dara Kovel, Vice President of CHFA—Small Properties, Inc.
Lynn Koroser-Crane, Vice President of CHFA—Small Properties, Inc.
Martha Walker, CHFA Asset Manager

Noting the presence of a quorum, Rolan J. Young called the meeting of CHFA - Small Properties, Inc. to order at 9:20 a.m. in the Boardroom of CHFA's offices, 999 West Street, Rocky Hill, Connecticut.

Ms. Young asked the directors to consider the minutes from the April 20, 2010 meeting.

Upon a motion made by Mr. Santoro, seconded by Ms. Randall, the Directors voted unanimously in favor of adopting the minutes of the April 20, 2010 meeting, as presented.

Ms. Walker provided an update on the status of the relocation of the tenants at the Windham House. She mentioned that 15 residents remain in temporary housing. Since last reported, four of the residents have moved out of temporary housing. Fifty permanent housing offers have been made to the fifteen residents who remain in one motel. Ms. Walker mentioned that CHFA and the service providers continue to meet to identify additional resources that may be necessary to encourage residents to accept permanent housing. She noted that CHFA received a letter from the Department of Social Services ("DSS") agreeing to an additional 20 Rental Assistance Payments ("RAP") for the Windham House residents. Ms. Randall questioned the total amount of RAP certificates that will be available for the Windham House residents. Ms. Walker explained that 10 RAP certificates will be available through DSS after 12 months of rental assistance payments by CHFA, and an additional 20 RAP certificates will be available after CHFA pays 24 months of rental assistance. Ms. Randall questioned whether the tenants have to apply for other public housing assistance. Ms. Walker indicated that the residents must apply for any and all available assistance. Ms. Young asked Ms. Walker to elaborate about the reasons the tenants have turned down the offers for permanent housing. Ms. Walker explained that some of the tenants do not want to move to other towns, some fear that they will not be able to afford the

housing after the rental assistance stops, and some cannot accept the offers because of past rental history. Ms. Kovel mentioned that in June, staff will have more details about individual tenant cases and situations and a plan to move forward to find permanent housing for the remaining individuals.

Ms. Walker stated that the balance in the Windham House tenant relocation and safety escrow account is \$728,514.27, and the balance in the operation and maintenance escrow account is \$74,601.08. The total available funds are \$803,115.35.

There being no further business to discuss, upon a motion duly made, seconded and unanimously approved, the meeting was adjourned at 9:25 a.m.