

Proposed Draft Minutes  
Connecticut Housing Finance Authority  
Board of Directors Meeting No. 641  
April 23, 2026

Directors Present: (Virtually) Jerrold Abrahams, Chairperson of the Finance/Audit Committee  
Lisa Tepper Bates  
Wendy Clarke  
Philip DeFronzo  
Heidi DeWyngaert, Chairperson of the Mortgage Committee  
Catherine MacKinnon, Vice Chairperson of CHFA Board of Directors  
Seila Mosquera-Bruno, Chairperson of CHFA Board of Directors and  
Commissioner of the Department of Housing  
Jorge Perez, State Banking Commissioner  
Matthew Pugliese, Deputy Commissioner, representing Daniel O’Keefe,  
Commissioner of the Department of Economic and Community  
Development  
Chelsea M. Ross  
Sarah Sanders, Deputy Treasurer, representing Erick Russell, State  
Treasurer  
Gregory Ugalde  
Sean Williams

Directors Absent: Timothy Hodges  
Zani Imetovski, Assistant Division Director of Health and Human  
Services Policy & Planning, representing Joshua Wojcik,  
Secretary, Office of Policy and Management  
Franklin Perry II

Commissioner Mosquera-Bruno called the meeting of the Connecticut Housing Finance Authority to order at 10:02 AM. A roll call of Board members was conducted and a quorum was present.

Commissioner Mosquera-Bruno asked for public comments by virtue of the public call-in line. Dr. Harold Foley expressed concerns regarding the integrity and fairness of the State’s affordable housing funding process. Mr. Bernard Thomas, Board Chair for the Minority Construction Council, expressed concerns with the fairness, equity and inclusion of minority contractors in access to and funding of the State’s housing construction contracts. Due to pending litigation, Commissioner Mosquera-Bruno acknowledged the public comments.

Nandini Natarajan, Chief Executive Officer - Executive Director, announced that Javier Padilla will be joining CHFA as Chief People Officer and recognized the retirement of Wendy Moores of the CHFA Asset Management team after 32 years of dedicated service.

Ms. Natarajan introduced Mr. Thomas Goldfuss from Whittlesey who provided a summary of CHFA’s 2025 audit results.

Hazim Taib, Chief Financial Officer, provided a summary of the Finance/Audit Committee's recommended resolution regarding the commencement of necessary preparations for the 2026 Series M bond sale.

Upon a motion made by Mr. Abrahams, seconded by Ms. Ross, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding the commencement of necessary preparations for the 2026 Series M bond sale:

RESOLUTION FOR THE COMMENCEMENT OF  
NECESSARY PREPARATIONS FOR THE 2026 SERIES M  
BOND SALE-HOUSING MORTGAGE FINANCE PROGRAM

WHEREAS, in order to maintain continuity of the Authority's Housing Mortgage Finance Program, it is appropriate to obtain additional funds from one or more bond sales.

NOW, THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

1. The Chief Executive Officer – Executive Director of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.
2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.
3. The bond sales shall be in an aggregate amount not to exceed \$375,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series M (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.
4. The Bonds shall be sold on a negotiated basis.
5. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.
6. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including without limitation one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the highest interest rate of any maturity of tax-exempt or taxable fixed-rate Bonds does not exceed by more than 50 basis points the highest interest rate of any maturity of tax-exempt or taxable fixed-rate bonds, respectively, sold in a comparable housing bond pricing included in pricing information provided by the book-running senior manager in connection with the award. Variable-rate Bonds shall bear interest at rates determined in accordance with the below-defined Series Resolution.

8. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer – Executive Director and/or the Chief Financial Officer in conjunction with the 2026 Series M bond sale (collectively, the “Swap”). The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap, in the best interest of the Authority, as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$375,000,000 Housing Mortgage Finance Program Bonds, 2026 Series M (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof

plus accrued interest, if any, and to pay to any underwriter the underwriters' fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer – Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer – Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds ("Proceeds"), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans) or reimburse the Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments.

14. U.S. Bank Trust Company, National Association is hereby authorized to act as Paying Agent and U.S. Bank Trust Company, National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, including, but not limited to, those pooled into mortgage-backed securities, with proceeds of interim borrowings (including, but not limited to, taxable borrowings and lines of credit) or the Authority's own funds, which expenditures are reasonably expected to be reimbursed with the proceeds of tax-exempt debt to be incurred by the Authority in the maximum amount of \$375,000,000. With respect to the reimbursement of any such expenditures, this resolution is the Authority's declaration of intent to authorize such reimbursements and is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the Treasury Regulations. This reimbursement declaration shall cover expenditures financed by the debt authorized by this resolution or debt approved by later resolution.

16. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer – Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee

of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2026 Series M Bond issue to provide an update to the statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

21. Failure to provide the information required pursuant to paragraph 20 above, in such form and content as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution, shall render the book-running senior manager, co-senior bond underwriters or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

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Mr. Taib provided a summary of the Finance/Audit Committee's recommended resolution authorizing additional funding for the Habitat for Humanity Loan Purchase Program.

Upon a motion made by Mr. Ugalde, seconded by Mr. Williams, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding the Habitat for Humanity Loan Purchase Program:

**RESOLUTION REGARDING HABITAT FOR HUMANITY LOAN PURCHASE PROGRAM**

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is established as a body politic and corporate, constituting a public instrumentality and political subdivision

pursuant to Chapter 134 of the Connecticut General Statutes (the “Act”) for the purpose of alleviating the shortage of housing for low and moderate -income families and persons in the State of Connecticut (the “State”);

WHEREAS, through various organizations and affiliates throughout the State, Habitat for Humanity (“Habitat”) develops affordable housing for low-income homeownership in the State and provides mortgage funding and financing to homeowners at zero percent interest from its own resources;

WHEREAS, by prior resolutions dated March 19, 2009, March 25, 2021, and June 26, 2025, the Board of Directors of the Authority authorized a program (the “Program”) to purchase mortgages originated by Habitat at an agreed upon discount, thereby permitting Habitat to leverage its own resources more effectively; and

WHEREAS, in accordance with the statutory mandate of the Act, the Authority desires to commit an additional investment to the Program and to make certain related modifications to the administration of the Program, all as further described in the attached Memorandum dated April 23, 2026 from Hazim Taib, Chief Financial Officer (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Chief Executive Officer – Executive Director is hereby authorized to commit an additional investment of up to \$5,000,000 to the Program, which amount is to be reserved from, and funded with, the Authority’s Investment Trust Account proceeds or from such other sources and upon such other terms and conditions as are deemed to be in the best interests of the Authority and necessary for the development and preservation of quality affordable housing in the State.

Section 2. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution and the Memorandum as are deemed to be in the best interests of the Authority and necessary for the development and preservation of quality affordable housing in the State or as may be necessary to effectuate this Resolution.

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Pasquale Guliano, Managing Director of Multifamily, provided a summary of the Mortgage Committee’s recommended amended resolution regarding modified financing of Curtis Cofield II Estates, located in New Haven, Connecticut. Discussion followed.

Upon a motion made by Ms. MacKinnon, seconded by Ms. DeWyngaert, the Board members voted by roll call and were unanimously in favor of adopting the following amended resolution regarding the modified financing of Curtis Cofield II Estates, located in New Haven, Connecticut:

AMENDED RESOLUTION REGARDING FINANCING FOR  
CURTIS COFIELD II ESTATE, NEW HAVEN, CONNECTICUT;  
CHFA TAX CREDIT NO. CT - 24-912M

WHEREAS, by resolutions adopted on March 25, 2021 and January 30, 2024, the Connecticut Housing Finance Authority (the “Authority”) authorized a reservation of \$1,319,929 of low-income housing tax credits (the “Credits”) for Curtis Cofield II Estate (f/k/a MLK/Tyler Street Family Housing), a proposed 56-unit development to be located in New Haven, Connecticut (the “Development”), and the Credits were conditionally allocated to the Development on March 13, 2024 in accordance with the low-income housing tax credit program requirements set forth in the Authority’s Qualified Allocation Plan (the “QAP”), Section 42 of the Internal Revenue Code of 1986 (the “Code”), and the regulations promulgated thereunder (the “Regulations”);

WHEREAS, by resolution adopted on March 30, 2023 (the “Prior Resolution”), the Authority authorized permanent taxable mortgage financing in the amount of up to \$6,200,000 (the “Permanent Loan Commitment”) and subordinate construction-permanent mortgage financing for the Development;

WHEREAS, on November 20, 2023, the Authority provided West River Housing Company LLC (the “Mortgagor”) with subordinate construction-to-permanent mortgage loans in the principal amounts of \$780,091, \$655,000 and \$719,909 (the “Subordinate Loans”); and

WHEREAS, due to the failure of the project to achieve lease-up and various other factors, the Borrower has applied to the Authority for an extension of the Permanent Loan Commitment, as described in the attached Memorandum and Development summary materials from Carol Gooden, Underwriter III, dated April 21, 2026.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. Section 2 and Section 3 of the Prior Resolution are hereby amended by deleting the phrase, “have a term of up to 37 years” and replacing it with the phrase, “have a loan term coterminous with the Authority’s permanent loan financing for the Development.”

Section 2. Section 6 of the Prior Resolution is hereby amended and restated as follows:

Section 6. Failure to close the mortgage financing authorized herein on or before February 28, 2027 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

In all other respects the Prior Resolution remains in full force and effect.

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Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding financing of The Warner, located in Woodbridge, Connecticut.

Upon a motion made by Ms. Ross, seconded by Ms. MacKinnon, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding the financing of The Warner, located in Woodbridge, Connecticut:

**RESOLUTION REGARDING FINANCING OF  
THE WARNER, WOODBRIDGE, CONNECTICUT  
CHFA DEVELOPMENT NOS. 89-010M, 89-010N & 89-010O**

WHEREAS, in accordance with resolutions adopted by the Board of Directors of the Connecticut Housing Finance Authority (the “Authority”) on May 31, 1990 and June 25, 2009, the Authority provided certain mortgage financing in the original principal amounts of \$1,130,000 (the “First Authority Loan”), \$895,000 (the “Second Authority Loan”) and \$396,263 (the “Third Authority Loan”)(the First Authority Loan, the Second Authority Loan and the Third Authority Loan, collectively, the “Authority Loans”), for the benefit of a certain 30-unit elderly housing development, then known as William H. Warner, located in Woodbridge, Connecticut (the “Development”);

WHEREAS, New Samaritan Corporation (the “Developer”) has applied to the Connecticut Housing Finance Authority (the “Authority”) for mortgage financing for the acquisition and rehabilitation the Development;

WHEREAS, the Authority desires to provide mortgage financing for the Development to the Developer and/or a related entity otherwise acceptable to the Authority (the “Proposed Mortgagor”), all as described in the attached Memorandum and Development Summary Materials from Elizabeth Valigorsky, Senior Loan Workout Officer dated April 21, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. Prepayment of the Authority Loans is hereby authorized upon the following conditions: (a) full repayment to the Authority of the principal balances, all accrued interest, any residual value payments or other payments arising from a capital transaction, and late charges (if any) outstanding with respect to the Authority Loans; (b) payment to the Authority of any applicable housing program maintenance or prepayment fees, as determined by the Authority; (c) evidence acceptable to the Authority that the Development will remain subject to all existing affordability covenants and requirements in favor of the Authority and the State of Connecticut for not less than 30 years from the prepayment of the Authority Loans; and (d) such other requirements for the benefit and preservation of affordable housing as may be determined by the Authority.

Section 2. The Authority is authorized to provide a permanent loan (the “Permanent Loan”) in a principal amount of up to \$2,300,000. The Permanent Loan shall be secured by a first-

priority fee simple and/or leasehold mortgage lien on the Development. The Permanent Loan shall accrue interest on all amounts advanced at a rate not to exceed 6.25% per annum. The Permanent Loan shall be repaid monthly in arrears, with principal and interest repayment based upon an amortization schedule of 40 years over a term of 35 years, after which all outstanding Permanent Loan principal and interest shall be due. Subject to the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds), the Authority shall fund this mortgage financing with taxable bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding and upon such other terms and conditions as are deemed to be in the best interests of the Authority. The Authority may adjust the interest rate limitation set forth herein and may assess additional loan-related fees solely to permit the payment of Authority costs and fees related to the mortgage financing. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 3. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount of up to \$1,000,000. The Additional Loan shall: (a) be secured by a first or second priority mortgage lien on the Development; (b) accrue interest on all amounts advanced at a rate which shall not be less than 1% per annum; (c) be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority, and/or be repaid periodically (but not less frequently than annually) in an amount of not less than 25% of the Development’s adjusted cash flow prior to the calculation of surplus cash, as determined by the Authority, *provided, however*, certain subordinate financing obligations, as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (e) have a term coterminous with the Permanent Loan, after which all outstanding loan principal and interest shall be due, *provided, however*, prepayment of the Additional Loan will be permitted. The Authority will fund the Additional Loan with affordable housing fund proceeds which may include capital magnet fund grant proceeds, investment trust account proceeds, opportunity fund proceeds, or such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 4. The Authority’s commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding and the Authority’s acceptance and approval in its sole discretion of the following:

(a) Affordability restrictions on the Development for a period of 35 years, such that 30 units shall be set aside for households at or below 80% of area median income; and

(b) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary), as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance.

Section 5. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, the Authority's Procedures, including, without limitation, any required release, subordination, modification and/or assumption of any existing Authority financing or Authority-administered financing or funding with respect to the Development, all as may be in the best interests of the Authority and necessary for the development of quality affordable housing.

Section 6. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the mortgage financing authorized herein on or before January 31, 2027 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

*(The Warner, Woodbridge, Connecticut)*

#### ATTACHMENT A

1. The Chief Executive Officer - Executive Director of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an aggregate amount not to exceed \$3,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series N (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective

Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the highest interest rate of any maturity of tax-exempt or taxable fixed-rate Bonds does not exceed by more than 50 basis points the highest interest rate of any maturity of tax-exempt or taxable fixed-rate bonds, respectively, sold in a comparable housing bond pricing included in pricing information provided by the book-running senior manager in connection with the award. Variable-rate Bonds shall bear interest at rates determined in accordance with the below-defined Series Resolution.

8. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer - Executive Director and/or the Chief Financial Officer in conjunction with the 2026 Series N bond sale (collectively, the “Swap”). The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$3,000,000 Housing Mortgage Finance Program Bonds, 2026 Series N (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority.

The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds (“Proceeds”), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans) or reimburse the Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank Trust Company, National Association is hereby authorized to act as Paying Agent and U.S. Bank Trust Company, National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, including, but not limited to, those pooled into mortgage-backed securities, with proceeds of interim borrowings (including, but not limited to, taxable borrowings and lines of credit) or the Authority’s own funds, which expenditures are reasonably expected to be reimbursed with the proceeds of tax-exempt debt to be incurred by the Authority in the maximum amount of \$3,000,000. With respect to the reimbursement of any such expenditures, this resolution is the Authority’s declaration of intent to authorize such reimbursements and is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations. This reimbursement declaration shall cover expenditures financed by the debt authorized by this resolution or debt approved by later resolution.

16. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority’s reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the

Bonds (the “Sale Committee”). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority’s bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority’s bond issues are hereby required prior to participation in the 2026 Series N Bond issue to provide an update to the statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

21. Failure to provide the information required pursuant to the prior paragraph herein in such form and content as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the book-running senior manager, co-senior bond underwriters, or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

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Commissioner Mosquera-Bruno requested Board members consider a motion to convene an executive session regarding pending litigation, Foley et al vs CHFA.

Upon a motion made by Commissioner Perez, seconded by Mr. Abrahams, the Board members voted unanimously in favor of convening an executive session regarding pending litigation, Foley et al vs CHFA.

Ms. Natarajan and Mr. Robert Hicks, General Counsel, were asked to join the executive session. The executive session started at 10:32 AM and ended at 11:04 AM.

Commissioner Mosquera-Bruno requested Board members consider a motion to approve the items on the Consent Agenda.

Upon a motion made by Mr. Ugalde, seconded by Commissioner Perez, the Board members voted in favor of approving the following consent agenda items. Ms. DeWyngaert was not present for the vote.

- 2025 Audited Financial Statements
- 2025 Audit Results
- 2026 Series B Bond Issue (Multifamily)
- Financial Reports
- Production and Delinquency Reports
- Investment and Swap Reports
- Monthly Tracking Report
- Homeownership Report
- Minutes from March 19, 2026 Meeting

There being no further business to discuss, upon a motion made by Commissioner Perez, seconded by Mr. Pugliese, the meeting adjourned by unanimous consent at 11:05 AM.