

Proposed Draft Minutes
Connecticut Housing Finance Authority
Board of Directors Meeting No. 638
January 22, 2026

Directors Present: Seila Mosquera-Bruno, Chairperson of CHFA Board of Directors and
(In Person) Commissioner of the Department of Housing

(Virtually) Jerrold Abrahams, Chairperson of the Finance/Audit Committee
Lisa Tepper Bates
Wendy Clarke
Philip DeFronzo
Heidi DeWyngaert, Chairperson of the Mortgage Committee
Timothy Hodges
Zani Imetovski, Assistant Division Director of Health and Human
Services Policy & Planning, representing Joshua Wojcik,
Secretary-designate, Office of Policy and Management
Catherine MacKinnon
Matthew Pugliese, Deputy Commissioner, representing Daniel O'Keefe,
Commissioner of the Department of Economic and Community
Development
Jorge Perez, State Banking Commissioner
Franklin Perry II
Chelsea M. Ross
Sarah Sanders, Deputy Treasurer, representing Erick Russell, State
Treasurer
Gregory Ugalde
Sean Williams

Commissioner Mosquera-Bruno called the meeting of the Connecticut Housing Finance Authority to order at 10:04 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.

Nandini Natarajan, Chief Executive Officer - Executive Director, introduced Suzanne Piacentini, formerly of the Department of Housing and Urban Development, who has joined CHFA as the Senior Program Officer for Federal Programs. She also provided an update on the priorities and strategies related to the focus areas of the strategic plan.

Hazim Taib, Chief Financial Officer, introduced Thomas Goldfuss, external auditor from Whittlesey, who presented an overview of the scope, services, and timing of the 2025 Audit Plan.

Mr. Taib, Chief Financial Officer, presented the Resolution Regarding the Carryover of State Bond Allocation, stating that the State Bond Commission awarded CHFA a carryforward of unused 2025 Private Activity Bond Volume Cap, which will be allocated to the homeownership program.

Upon a motion made by Mr. Abrahams, seconded by Mr. Ugalde, the Board members voted by roll call and were in favor of adopting the following resolution regarding the carryover of the State bond allocation. Ms. Clarke was not present for the vote.

RESOLUTION REGARDING CARRYOVER OF STATE BOND ALLOCATION

WHEREAS, in accordance with Section 32-141 of the Connecticut General Statutes (“C.G.S.”), the State of Connecticut (the “State”) receives an annual allocation of tax-exempt bond authority, a portion of which is allocated to the Connecticut Housing Finance Authority (the “Authority”);

WHEREAS, in accordance with C.G.S. §32-142 of the Connecticut General Statutes, the State Bond Commission may modify and re-allocate allocations established under C.G.S. §32-141 which have not been used; and

WHEREAS, at its meeting on December 18, 2025, the State Bond Commission allocated \$59,719,871 of additional tax-exempt bond authority (the “State Carryover Bond Allocation”) to the Authority for single or multifamily revenue bonds.

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

Section 1. The State Carryover Bond Allocation is hereby added to the Authority’s 2026 budget for single family ongoing programs and bonds.

Section 2. Except as modified herein, the 2026 budget is hereby affirmed and remains in full force and effect.

Section 3. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to take all further actions deemed necessary or desirable to effectuate the intent of this resolution.

Pasquale Guliano, Managing Director of Multifamily, provided a summary of the Mortgage Committee’s recommended resolution regarding financing of 143 Percival Avenue, located in Berlin, Connecticut.

Upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding the financing of 143 Percival Avenue, located in Berlin, Connecticut:

**RESOLUTION REGARDING FINANCING OF
143 PERCIVAL AVENUE, BERLIN, CONNECTICUT
CHFA DEVELOPMENT NO. 25-416M**

WHEREAS, Hopmeadow Development Inc. has applied to the Connecticut Housing Finance Authority (the “Authority”) for mortgage financing for the new construction of a 70-unit

elderly housing development, to be known as 143 Percival Avenue, located in Berlin, Connecticut (the “Development”); and

WHEREAS, the Authority desires to provide mortgage financing for the Development to Vesta Corporation 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 January 20, 2026 (the “Memorandum”).

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

Section 1. The Authority is authorized to provide a construction-to-permanent loan (the “Loan”) in a principal amount which shall not exceed \$15,720,000. All advanced Loan proceeds shall be secured by a first-priority mortgage lien on the Development and interest shall accrue on all Loan amounts advanced at a rate not to exceed 6.35% per annum during the Construction Period (as defined below) and at a rate not to exceed 6.35% during the Permanent Period (as defined below). The Loan shall be repaid as follows: (a) commencing upon the initial advance of Loan proceeds, interest-only for a period of up to 10 months (the “Construction Period”), immediately followed by, (b) a conversion to a Loan amount of approximately \$7,500,000 with principal and interest repayment based upon an amortization schedule of 40 years over a term of 40 years (the “Permanent Period”), after which all outstanding Loan principal and interest shall be due, *provided, however,* the Loan may be prepaid in full: (i) on or after 15 years of the Permanent Period by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (ii) on or after 20 years of the Permanent Period and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. 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 tax-exempt 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 2. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount not to exceed \$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) commencing with the Permanent Period, be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority and/or 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*, full payment of the deferred developer fee amount, certain investor fees and/or obligations and certain subordinate financing obligations, all as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (d) be coterminous with the 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 3. The Authority's commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority's acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 40 years as required under the Internal Revenue Code (the "Code") and the Authority's Qualified Allocation Plan (the "QAP"), such that: (i) 15 units shall be set aside for households above 30% of area median income and at or below 50% of area median income, and (ii) 55 units shall be set aside for households at or below 60% of area median income and the Development shall be in full compliance with the Code and the QAP;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;
- (e) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary) including, without limitation, greenhouse gas reduction funding, all 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;
- (f) Proposed operating income and expenses, housing subsidies benefiting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and
- (g) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the QAP, the Code and the regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 4. 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, the QAP, the Code and the regulations promulgated thereunder 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 5. 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 October 31, 2026 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.

(143 Percival Avenue, Berlin, 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 \$17,500,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series A (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 A 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 \$17,500,000 Housing Mortgage Finance Program Bonds, 2026 Series A (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 \$17,500,000. 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 A 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.

Mr. Guliano provided a summary of the Mortgage Committee's recommended resolution regarding preliminary approval of the issuance of bonds for Avon Village, located in Avon, Connecticut. Discussion followed.

Upon a motion made by Ms. Ross, seconded by Ms. Tepper Bates, the Board members voted by roll call and were in favor of adopting the following resolution regarding preliminary approval for the issuance of bonds for Avon Village, located in Avon, Connecticut. Mr. DeFronzo abstained from voting.

**RESOLUTION REGARDING PRELIMINARY APPROVAL
OF THE ISSUANCE OF HOUSING MORTGAGE FINANCE PROGRAM BONDS
TO FINANCE A MULTIFAMILY RESIDENTIAL RENTAL PROJECT**

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is authorized by the Connecticut Housing Finance Authority Act, constituting Chapter 134 of the General Statutes of Connecticut, as amended (the "Act") and by the General Housing Mortgage Finance Program Bond Resolution of the Authority adopted September 27, 1972, as amended and supplemented (the "General Resolution"), to issue bonds for the purpose of providing sufficient funds to carry out the Authority's Housing Mortgage Finance Program (the "Program"), which

includes, among other things, the making of construction and permanent loans secured by mortgages to finance the construction and rehabilitation of housing for low and moderate income families and persons within the State of Connecticut (the “State”);

WHEREAS, Beacon Communities Services, LLC (the “Applicant”) has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$11,000,000 (the “Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to BC 20 Security Drive 2, LLC and/or a related entity otherwise acceptable to the Authority (the “Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 76 units, to be known as Avon Village, located at 20 Security Drive, Avon, Connecticut (the “Project”), and as further described in the attached Memorandum from Michelle Onofrio, Lead Underwriter Multifamily, dated January 20, 2026;

WHEREAS, in furtherance of the purposes of the Act and the General Resolution, the Authority is preliminarily considering the issuance of the Bonds, the proceeds of which will be used to finance one or more loans to the Borrower to assist the Borrower in the acquisition, rehabilitation and construction of the Project; and

WHEREAS, it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Bonds in one or more series in an aggregate principal amount not to exceed \$11,000,000 for the purpose of acquiring, rehabilitating and constructing the Project.

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

Section 1. Preliminary Approval. The issuance of the Bonds for the purpose of financing one or more loans to the Borrower to allow the Borrower to acquire, rehabilitate and construct the Project is hereby preliminarily approved and, pursuant to Section 1.150-2 of the Treasury Regulations, the Authority hereby states its intention to reimburse the Borrower or itself from Bond proceeds for any advances of funds prior to the issuance of any such Bonds.

Section 2. Conditions. The preliminary approval of Section 1 hereunder does not obligate the Authority to finally approve the issuance of said Bonds. Final approval of the issuance of the Bonds can only be authorized by subsequent action by the Board of Directors of the Authority, which may contain such conditions thereto as may be deemed appropriate. The Authority, in its absolute discretion, may refuse to finally authorize the issuance of the Bonds and shall not be liable to the Borrower, the Applicant or any other person for its refusal to do so.

Section 3. Prior Resolutions. All provisions of prior resolutions, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflicts, hereby repealed.

Section 4. Effectiveness. This Resolution shall be effective upon adoption.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding financing of Oak Tree Village II, located in Griswold, Connecticut.

Upon a motion made by Ms. DeWygaert, seconded by Ms. MacKinnon, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding financing of Oak Tree Village II, located in Griswold, Connecticut:

**RESOLUTION REGARDING FINANCING OF OAK TREE VILLAGE II,
GRISWOLD, CONNECTICUT; CHFA TAX CREDIT NO. 25 – 911M**

WHEREAS, by resolution adopted on April 24, 2025 (the “Prior Resolution”), the Connecticut Housing Finance Authority (the “Authority”) authorized a reservation of \$1,440,000 of low-income housing tax credits (the “Credits”) for Oak Tree Village II, a proposed 60-unit development to be located in Griswold, Connecticut (the “Development”) 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”) and, on December 19, 2025, allocated \$1,440,000 of low-income housing tax credits to OT2 Owner LLC (the “Proposed Mortgagor”) for the Development from the 2025 State housing credit ceiling;

WHEREAS, the Proposed Mortgagor has applied to the Authority for permanent and additional mortgage financing for the Development; and

WHEREAS, the Authority desires to provide mortgage financing to the Proposed Mortgagor and/or a related entity otherwise acceptable to the Authority, as described in the attached Memorandum and Development Summary Materials from Tre’Von Perry, Multifamily Underwriter I, dated January 20, 2026 (the “Memorandum”).

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

Section 1. The Authority is authorized to provide a permanent loan in a principal amount not to exceed \$2,800,000 (the “Permanent Loan”). The Permanent Loan shall be secured by a first-priority mortgage lien on the Development. The Permanent Loan shall accrue interest on amounts advanced at a rate not to exceed 7.50% per annum and principal and interest repayment shall be based upon an amortization schedule of 35 years over a term of 35 years, after which all outstanding Permanent Loan principal and interest shall be due, *provided, however,* the Permanent Loan may be prepaid in full: (a) on or after 15 years of the Permanent Loan term by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (b) on or after 20 years of the Permanent Loan term and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. Subject to availability of all necessary sources of funding, the Authority will 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 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 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 permanent 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 2. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount not to exceed \$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 monthly, in arrears, interest-only throughout the construction term of the Additional Loan and/or, commencing with the 25th month of the Additional Loan term, 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*, full payment of the deferred developer fee amount, certain investor fees and/or obligations and certain subordinate financing obligations, all as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (d) have a term of up to 37 years, 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 3. The Authority’s commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority’s acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 50 years, as required under the Code and the QAP, such that: (i) 12 units shall be set aside for households at or below 30% of area median income; (ii) 29 units shall be set aside for households at or below 50% of area median income, and (iii) 7 units shall be set aside for households at or below 60% of area median income, and the Development shall be in full compliance with the Code and the QAP;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;
- (e) 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;

(f) Proposed operating income and expenses, housing subsidies benefiting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and

(g) Satisfaction of all permanent loan closing conditions including, without limitation, completion of Development construction in accordance with approved plans and specifications, satisfactory Development operation and occupancy, and satisfaction of all Development tax credit, financial and cost certification obligations and all required reserve and escrow funding; and

(h) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the QAP, the Code and the regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 4. 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, the QAP, the Code and the Regulations promulgated thereunder 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 5. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close and/or commit the mortgage financing authorized herein on or before October 31, 2026 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.

(Oak Tree Village II, Griswold, 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 \$3,500,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18

below) 2026 Series B (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 B 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 \$3,500,000 Housing Mortgage Finance Program Bonds, 2026 Series B (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

\$3,500,000. 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 B 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.

Mr. Guliano provided a summary of the Mortgage Committee's recommended resolution regarding financing of Subsidized Housing Partners (SHP) portfolio properties, located in various towns in Connecticut.

Upon a motion made by Ms. MacKinnon, seconded by Ms. Ross, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding financing of Subsidized Housing Partners (SHP) portfolio properties, located in various towns in Connecticut:

RESOLUTION REGARDING FINANCING OF:

 AVERY HEIGHTS, GROTON, CONNECTICUT;
 BURRITT HOUSE, NEW BRITAIN, CONNECTICUT;
 DANBURY TOWER, DANBURY, CONNECTICUT;
 FRESHWATER POND, ENFIELD, CONNECTICUT;
 JOSEPHINE TOWERS, WATERBURY, CONNECTICUT;
 PLAZA ON THE GREEN, WATERBURY, CONNECTICUT;
 POQUONOCK VILLAGE, GROTON, CONNECTICUT;
 SOUTH GREEN, MIDDLETOWN, CONNECTICUT;
 VILLAGE COURT, NORWICH, CONNECTICUT;
 WEQUONNOC VILLAGE, NORWICH, CONNECTICUT;
 WILLOW ARMS, EAST HARTFORD, CONNECTICUT;
 WOODSIDE VILLAGE, BLOOMFIELD, CONNECTICUT; AND
 WOODVIEW APARTMENTS, WATERTOWN, CONNECTICUT

CHFA DEVELOPMENT NO. 25-602M

WHEREAS, on or about December 28, 2009, the Connecticut Housing Finance Authority (the "Authority") provided:

(a) certain modified mortgage financing in the original aggregate principal amount of approximately \$13,457,000 (the "Avery Loan") to Avery Heights Limited Partnership for Avery Heights, a 105-unit elderly development located in Groton, Connecticut (the "Avery Development"),

(b) certain modified mortgage financing in the original aggregate principal amount of approximately \$6,235,300 (the "Burritt House Loan") to Burritt House LLC for Burritt House, a 66-unit elderly development located in New Britain, Connecticut (the "Burritt House Development"),

(c) certain modified mortgage financing in the original aggregate principal amount of approximately \$8,641,200 (the "Danbury Tower Loan") to Danbury Towers Limited Partnership for Danbury Tower, an 81-unit elderly development located in Danbury, Connecticut (the "Danbury Tower Development"),

(d) certain modified mortgage financing in the original aggregate principal amount of approximately \$9,383,450 (the "Freshwater Pond Loan") to Freshwater Pond Limited Partnership for Freshwater Pond, a 75-unit elderly development located in Enfield, Connecticut (the "Freshwater Pond Development"),

(e) certain modified mortgage financing in the original aggregate principal amount of approximately \$9,331,210 (the “Josephine Towers Loan”) to Josephine Towers Limited Partnership for Josephine Towers, a 125-unit elderly development located in Waterbury, Connecticut (the “Josephine Towers Development”),

(f) certain modified mortgage financing in the original aggregate principal amount of approximately \$12,743,121 (the “Plaza on the Green Loan”) to Plaza on the Green Limited Partnership for Plaza on the Green, a 157-unit elderly development located in Waterbury, Connecticut (the “Plaza on the Green Development”),

(g) certain modified mortgage financing in the original aggregate principal amount of approximately \$10,750,000 (the “Poquonnock Village Loan”) to Poquonnock Village LLC for Poquonnock Village, a 114-unit elderly development located in Groton, Connecticut (the “Poquonnock Village Development”),

(h) certain modified mortgage financing in the original aggregate principal amount of approximately \$7,564,725 (the “South Green Loan”) to South Green Limited Partnership for South Green, a 125-unit elderly development located in Middletown, Connecticut (the “South Green Development”),

(i) certain modified mortgage financing in the original aggregate principal amount of approximately \$7,675,800 (the “Village Court Loan”) to Mechanic Street Limited Partnership for Village Court, a 75-unit elderly development located in Norwich, Connecticut (the “Village Court Development”),

(j) certain modified mortgage financing in the original aggregate principal amount of approximately \$9,516,500 (the “Wequonnoc Village Loan”) to Wequonnoc Village Associates d/b/a SHP-WEQ, LLC for Wequonnoc Village, a 98-unit elderly development located in Norwich, Connecticut (the “Wequonnoc Village Development”),

(k) certain modified mortgage financing in the original aggregate principal amount of approximately \$13,995,549 (the “Willow Arms Loan”) to 442 Main Street Limited Partnership for Willow Arms, a 96-unit elderly development located in East Hartford, Connecticut (the “Willow Arms Development”),

(l) certain modified mortgage financing in the original aggregate principal amount of approximately \$21,392,700 (the “Woodside Village Loan”) to Tunxis Avenue Limited Partnership for Woodside Village, a 177-unit elderly development located in Bloomfield, Connecticut (the “Woodside Village Development”), and

(m) certain modified mortgage financing in the original aggregate principal amount of approximately \$6,415,000 (the “Woodview Apartments Loan”) to Woodview Associates, LLC for Woodview Apartments, a 81-unit elderly development located in Watertown, Connecticut (the “Woodview Apartments Development”; the Avery Development, the Burritt House Development, the Danbury Tower Development, the Freshwater Pond Development, the Josephine Towers Development, the Plaza on the Green Development, the Poquonnock Village Development, the South Green Development, the Village Court Development, the Wequonnoc Village

Development, the Willow Arms Development, the Woodside Village Development, and the Woodview Apartments Development, collectively, the “Development”);

WHEREAS, the owners of the Development have requested permission to prepay the Woodview Apartments Loan, the Avery Loan, the Burritt House Loan, the Danbury Tower Loan, the Freshwater Pond Loan, the Josephine Towers Loan, the Plaza on the Green Loan, the Poquonock Village Loan, the South Green Loan, the Village Court Loan, the Wequonnoc Village Loan, the Willow Arms Loan, the Woodside Village Loan, and the Woodview Apartments Loan (collectively, the “Existing Loan”) in accordance with terms and conditions provided herein and Related Affordable, LLC (the “Developer”) has applied to the Authority for mortgage financing for the acquisition of the Development; and

WHEREAS, the Authority desires to permit prepayment of the Existing Loan and to provide mortgage financing to the Developer and/or one or more related entities otherwise acceptable to the Authority (the “Proposed Mortgagors”), all as described herein and in the attached Memorandum and Development Summary Materials from Michelle Onofrio, Underwriting Lead Multifamily, dated January 20, 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 principal balance and all accrued interest of the Existing Loan is hereby authorized in connection with the acquisition of the Development and the mortgage financing authorized herein.

Section 2. The Authority is authorized to provide an acquisition-permanent loan (the “Loan”) to the Proposed Mortgagors in a principal amount that shall not exceed \$150,000,000. The Loan shall be secured by a first-priority fee simple and/or leasehold mortgage lien on the Development. During the Bridge Period (as defined below), interest shall accrue on all amounts advanced at a rate not to exceed 7.50% per annum. During the Permanent Period (as defined below), interest shall accrue on all amounts advanced and remaining outstanding and unpaid at a rate not to exceed the sum of: (a) the yield on the 10 Year U.S. Treasury Constant Maturity (as determined by the Authority in the last month of the Bridge Period), and (b) a margin of 2.50% per annum. The Loan shall be repaid as follows: (i) commencing upon the initial advance of Loan proceeds, interest-only for a period of up to 48 months (the “Bridge Period”), immediately followed by, (ii) a conversion to a Loan amount that remains outstanding with principal and interest repayment based upon an amortization schedule of 35 years over a term of 35 years (the “Permanent Period”), after which all outstanding Loan principal and interest shall be due, *provided, however,* partial and/or full prepayment of the Loan will be permitted, subject to the satisfaction of conditions determined by the Authority to be in the best interest of the Authority and necessary for the development of quality affordable housing and the Authority may grant partial mortgage releases in connection with any such prepayment.

Section 3. 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.

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

- (a) All affordability restrictions required in accordance with the Existing Loan shall remain in effect and encumbering the Development;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Commitments for sources of funds, 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 acquisition of the Development are in balance;
- (e) United States Department of Housing and Urban Development approval of the transfer of ownership of the Development to the Proposed Mortgagors; and
- (f) Compliance by the Proposed Mortgagors with all applicable law, the Authority's Procedures, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

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, as may be in the best interest 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 October 31, 2026 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagors 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.

(Avery Heights, Groton, Connecticut, Burritt House, New Britain, Connecticut; Danbury Tower, Danbury, Connecticut; Freshwater Pond, Enfield, Connecticut; Josephine Towers, Waterbury,

Connecticut; Plaza On the Green, Waterbury, Connecticut; Poquonock Village, Groton, Connecticut; South Green, Middletown, Connecticut; Village Court, Norwich, Connecticut; Wequonnoc Village, Norwich, Connecticut; Willow Arms, East Hartford, Connecticut; Woodside Village, Bloomfield, Connecticut; and Woodview Apartments, Watertown, 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 \$165,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series C (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 C 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 \$165,000,000 Housing Mortgage Finance Program Bonds, 2026 Series C (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 \$165,000,000. 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 C 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.

Mr. Guliano provided a summary of the Mortgage Committee's recommended resolution authorizing approval of 2026 9% Low-Income Housing Tax Credits (LIHTC's) for Village at Park River VI-A and Village at Park River VI-B, located in Hartford, Connecticut.

Upon a motion made by Mr. Ugalde, seconded by Ms. DeWyngaert, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding reservation of 2026 9% Low-Income Housing Tax Credits for Village at Park River VI-A and Village at Park River VI-B, located in Hartford, Connecticut. Ms. Ross was not present for the vote.

**RESOLUTION REGARDING RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
VILLAGE AT PARK RIVER VI-A, HARTFORD, CONNECTICUT &
VILLAGE AT PARK RIVER VI-B, HARTFORD, CONNECTICUT**

WHEREAS, Pennrose, LLC, the developer of a proposed 32-unit housing development known as Village at Park River VI-A, located in Hartford, Connecticut ("Village VI-A") and a proposed 44-unit housing development known as Village at Park River VI-B, located in Hartford, Connecticut ("Village VI-B"; Village VI-A and Village VI-B, collectively, the "Developments"), applied for tax credits pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"), the regulations promulgated thereunder (the "Regulations") and the procedures (the "Procedures") adopted by the Connecticut Housing Finance Authority (the "Authority"), including the 2022 & 2023 Low-Income Housing Tax Credit Qualified Allocation Plans (collectively, the "QAP"), all for the allocation of low-income housing tax credits in the State of Connecticut (the "State");

WHEREAS, on April 27, 2023, the Authority approved a reservation of approximately \$840,000 of low-income housing tax credits for Village VI-A from the 2022 or 2023 State housing credit ceiling and, on December 8, 2023, allocated \$840,000 of low-income housing tax credits to Westbrook Housing VI LLC from the 2023 State housing credit ceiling (the "Village VI-A Credits"), and due to project construction delays, the owner is unable to complete all of the requirements necessary to qualify for the certification of the Village VI-A Credits;

WHEREAS, on April 27, 2023, the Authority approved a reservation of approximately \$1,050,000 of low-income housing tax credits for Village VI-B from the 2022 or 2023 State housing credit ceiling and, on December 8, 2023, allocated \$1,050,000 of low-income housing tax credits to Westbrook Housing VI-B LLC from the 2023 State housing credit ceiling (the “Village VI-B Credits”), and due to project construction delays, the owner is unable to complete all of the requirements necessary to qualify for the certification of the Village VI-B Credits;

WHEREAS, the Village VI-A Credits and the Village VI-B Credits were returned to the Authority by mutual agreement in accordance with the Code and the Regulations and the Authority further desires to re-allocate certain low-income housing credits to permit the Developments to satisfy all of the requirements necessary to qualify for the certification of low-income housing tax credits from the applicable State housing credit ceiling, all as described in the attached Memorandum and Development summary materials from Tre’Von Perry, Multifamily Underwriter I, dated January 20, 2026 (the “Memorandum”).

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

Section 1. The Authority hereby reserves up to \$840,000 of low-income housing tax credits from the 2026 State housing credit ceiling for Village VI-A. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and the allocation of tax credits from the 2026 State housing credit ceiling in an amount not to exceed \$840,000 for Village VI-A, upon her determination that Village VI-A has complied with all requirements to qualify for such allocation.

Section 2. The Authority hereby reserves up to \$1,050,000 of low-income housing tax credits from the 2026 State housing credit ceiling for Village VI-B. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and the allocation of tax credits from the 2026 State housing credit ceiling in an amount not to exceed \$1,050,000 for Village VI-B, upon her determination that Village VI-B has complied with all requirements to qualify for such allocation.

Section 3. 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 Procedures, the Code and the Regulations, as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding financing of Willow Creek Apartments, Rental Phase 4, located in Hartford, Connecticut.

Upon a motion made by Mr. Hodges, seconded by Ms. Tepper Bates, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding financing of Willow Creek Apartments, Rental Phase 4, located in Hartford, Connecticut:

**RESOLUTION REGARDING FINANCING OF
WILLOW CREEK APARTMENTS, RENTAL PHASE 4,
HARTFORD, CONNECTICUT; CHFA DEVELOPMENT NO. 25-409M**

WHEREAS, Overlook Village Redevelopment Associates, LLC has applied to the Connecticut Housing Finance Authority (the “Authority”) for mortgage financing for the new construction of a 56-unit housing development, to be known as Willow Creek Apartments, Rental Phase 4, located in Hartford, Connecticut (the “Development”); and

WHEREAS, the Authority desires to provide mortgage financing for the Development to Overlook Village Associates IV, LLC 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 January 20, 2026 (the “Memorandum”).

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

Section 1. The Authority is authorized to provide a construction-to-permanent loan (the “Loan”) in a principal amount which shall not exceed \$9,000,000. All advanced Loan proceeds shall be secured by a first-priority mortgage lien on the Development and interest shall accrue on all Loan amounts advanced at a rate not to exceed 6.4% per annum. The Loan shall be repaid as follows: (a) commencing upon the initial advance of Loan proceeds, interest-only for a period of up to 10 months (the “Construction Period”), immediately followed by, (b) a conversion to a Loan amount of approximately \$3,100,000 with principal and interest repayment based upon an amortization schedule of 40 years over a term of 40 years (the “Permanent Period”), after which all outstanding Loan principal and interest shall be due, *provided, however,* the Loan may be prepaid in full: (i) on or after 15 years of the Permanent Period by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (ii) on or after 20 years of the Permanent Period and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. 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 tax-exempt 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 2. The Authority's commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority's acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 40 years as required under the Internal Revenue Code (the "Code") and the Authority's Qualified Allocation Plan (the "QAP"), such that: (i) 12 units shall be set aside for households at or below 25% of area median income, (ii) 12 units shall be set aside for households at or below 50% of area median income, (iii) 10 units shall be set aside for households at or below 60% of area median income, and (iv) 22 units shall be set aside for households at or below 80% of area median income and the Development shall be in full compliance with the Code and the QAP;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;
- (e) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary) including, without limitation, greenhouse gas reduction funding, all 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;
- (f) Proposed operating income and expenses, housing subsidies benefitting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and
- (g) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the QAP, the Code and the regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 3. 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, the QAP, the Code and the regulations promulgated thereunder 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 4. 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 October 31, 2026 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.

(Willow Creek Apartments, Rental Phase 4, Hartford, 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 \$10,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series D (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 D 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 \$10,000,000 Housing Mortgage Finance Program Bonds, 2026 Series D (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 \$10,000,000. 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 D 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.

Robert Hicks, General Counsel, presented the resolution rescinding and replacing the prior adopted resolution regarding the election of the Vice Chairperson of the Board of Directors and approving the election of Catherine MacKinnon as Vice Chairperson for calendar year 2026.

Upon a motion made by Mr. Ugalde, seconded by Ms. DeWyngaert, the Board members voted by roll call and were unanimously in favor of adopting the following resolution regarding the Vice Chairperson of the Board. Mr. Pugliese was not present for the vote.

**RESOLUTION TO RESCIND AND REPLACE PRIOR RESOLUTION REGARDING
THE ELECTION OF THE VICE-CHAIRPERSON OF THE BOARD OF DIRECTORS**

WHEREAS, by resolution adopted on November 20, 2025, the Connecticut Housing Finance Authority (the "Authority") elected Sarah Sanders, designee of the State Treasurer Erik Russell to the Board of Directors, as Vice-Chairperson of the Board of Directors of the Authority for the calendar year 2026 (the "Prior Resolution"); and

WHEREAS, in accordance with Chapter 134 of the Connecticut General Statutes and Article II, Section 2.4 of the Bylaws of the Connecticut Housing Finance Authority, adopted on June 25, 2020, the Board of Directors of the Connecticut Housing Finance Authority desires to rescind and replace the Prior Resolution and elect an appointed member as Vice-Chairperson of the Board of Directors.

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

The Board of Directors of the Connecticut Housing Finance Authority hereby elects Catherine MacKinnon as Vice-Chairperson for the calendar year 2026.

Ms. Natarajan presented the resolution amending the resolution regarding the Executive Coach Professional Development Engagement.

Upon a motion made by Ms. MacKinnon, seconded by Ms. Tepper Bates, the Board members voted by roll call and were in favor of adopting the following resolution regarding the executive coach professional development engagement. Discussion followed. Mr. Pugliese was not present for the vote.

**AMENDED RESOLUTION REGARDING EXECUTIVE COACH
PROFESSIONAL DEVELOPMENT ENGAGEMENT**

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”) and the Authority has adopted Procedures (the “Procedures”) in connection with its responsibilities under the Act;

WHEREAS, on July 31, 2025, the Board of Directors of the Authority authorized certain professional development services in accordance with the Authority’s procurement and contracting requirements set forth in the Procedures for the purposes of executive leadership and management (the “Prior Resolution”); and

WHEREAS, the Board of Directors of the Authority requires to modify such Prior Resolution.

NOW, THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, the Prior Resolution is hereby restated as follows:

The Chief Executive Officer – Executive Director is hereby authorized to enter into a contractual engagement with Solutions 21, Inc. for certain professional development services, *provided, however*, such contractual engagement shall be limited to a fee not to exceed \$41,645, a term not to exceed 12 months, and shall be subject to the Procedures and all applicable law.

Ms. Natarajan presented the resolution amending the regular monthly meeting schedule for calendar year 2026.

Upon a motion made by Ms. Clarke, seconded by Mr. Hodges, the Board members voted by roll call and were unanimously in favor of adopting the following resolution amending the regular monthly meeting schedule for calendar year 2026. Mr. Pugliese was not present for the vote.

**AMENDED RESOLUTION REGARDING THE ADOPTION OF
THE REGULAR MONTHLY MEETING SCHEDULE FOR CALENDAR YEAR 2026**

WHEREAS, the Board of Directors of the Connecticut Housing Finance Authority desires to amend the resolution adopted at its November 20, 2025 meeting with the attached amended schedule of regular monthly meetings for the 2026 calendar year.

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

The amended 2026 regular monthly meeting Schedule of the Board of Directors and its Standing Committees attached hereto is hereby adopted.

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

Upon a motion made by Mr. Hodges, seconded by Commissioner Perez, the Board members present approved the following items consent agenda items by unanimous consent.

- External Auditor – 2025 Audit Plan
- Financial Reports
- Production and Delinquency Reports
- Investment and Swap Report
- Internal Audit Report
- Monthly Tracking Report
- Homeownership Report
- Multifamily Activities Report
- Minutes from November 20, 2025 Meeting
- Minutes from November 20, 2025 Special Meeting – Board Retreat

Discussion followed.

There being no further business to discuss, upon a motion made by Mr. Hodges, seconded by Mr. Imetovski, the meeting adjourned by unanimous consent at 10:55 AM.