

Minutes
Connecticut Housing Finance Authority
Board of Directors Meeting No. 644
July 23, 2026

Directors Present: Jerrold Abrahams, Chairperson of the Finance/Audit Committee
(In Person) Seila Mosquera-Bruno, Chairperson of CHFA Board of Directors and
Commissioner of the Department of Housing

(Virtually)

Lisa Tepper Bates
Philip DeFronzo
Heidi DeWyngaert, Chairperson of the Mortgage Committee
Timothy Hodges
Catherine MacKinnon, Vice Chairperson of CHFA Board of Directors
Franklin Perry II
Matthew Pugliese, Deputy Commissioner, representing Daniel O’Keefe,
Commissioner of the Department of Economic and Community
Development
Sarah Sanders, Deputy Treasurer, representing Erick Russell, State
Treasurer
Gregory Ugalde
Sean Williams

Directors Absent: Wendy Clarke
Zani Imetovski, Assistant Division Director of Health and Human
Services Policy & Planning, representing Joshua Wojcik,
Secretary, Office of Policy and Management
Jorge Perez, State Banking Commissioner
Chelsea M. Ross

Commissioner Mosquera-Bruno called the meeting of the Connecticut Housing Finance Authority to order at 10:00 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 and there were none.

Nandini Natarajan, Chief Executive Officer - Executive Director, provided a report on legislative and programmatic matters.

Hazim Taib, Chief Financial Officer, provided a summary of the Finance/Audit Committee's recommended resolution authorizing establishment of revolving lines of credit for the Habitat for Humanity Affordable Homeownership Development Program.

Upon a motion made by Mr. Abrahams, seconded by Mr. Hodges, the Board members voted unanimously in favor of adopting the following resolution

regarding Revolving Lines of Credit for Habitat for Humanity Affordable Homeownership Development Program. Discussion followed.

RESOLUTION REGARDING REVOLVING LINES OF CREDIT FOR HABITAT FOR HUMANITY AFFORDABLE HOMEOWNERSHIP DEVELOPMENT PROGRAM

WHEREAS, the Connecticut Housing Finance Authority (the “Authority”) is established as a body politic and corporate, constituting a public instrumentality and political subdivision pursuant to Chapter 134 of the Connecticut General Statutes (the “Act”) for the purpose of alleviating the shortage of housing for low and moderate -income families and persons in the State of Connecticut (the “State”);

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

WHEREAS, for purposes of facilitating and financing land and property acquisition for the development of new affordable homeownership housing, predevelopment and construction costs associated with the development of new affordable homeownership housing, and acquisition and rehabilitation of existing homeownership units for sale/transfer to eligible low- and moderate-income households, the Board of Directors of the Authority desires to authorize a program to provide Habitat with certain revolving lines of credit (the “Program”); and

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

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

Section 1. The Chief Executive Officer – Executive Director is hereby authorized to commit an investment of up to \$4,500,000 to the Program, which amount is to be reserved from, and funded with, the Authority’s “Investment Trust Account” proceeds or from such other sources and upon such other terms and conditions as are deemed to be in the best interests of the Authority and necessary for the development and preservation of quality affordable housing in the State.

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

Pasquale Guliano, Managing Director of Multifamily, provided a summary of the Mortgage Committee's recommended resolution regarding modified financing for Cherry Street Lofts, Phase 1, located in Bridgeport, Connecticut.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Board members voted by roll call and were in favor of adopting the following resolution regarding modified financing for Cherry Street Lofts, Phase 1, located in Bridgeport, Connecticut. Mr. Hodges abstained from voting.

RESOLUTION REGARDING MODIFIED
FINANCING OF CHERRY STREET LOFTS, PHASE I
BRIDGEPORT, CONNECTICUT, CHFA DEVELOPMENT NO. 14-088M

WHEREAS, Railroad Avenue Lofts, LLC (the "Mortgagor") applied to the Connecticut Housing Finance Authority (the "Authority") for the financing of Phase I of Cherry Street Lofts, a mixed-use development containing 157 multifamily units located in Bridgeport, Connecticut (the "Development");

WHEREAS, by resolution adopted on November 19, 2015, as amended June 30, 2016, as further amended September 29, 2016, as further amended on November 21, 2019, as further amended on November 19, 2020, as further amended on October 28, 2021, and as further amended on March 31, 2022, the Authority authorized financing for the Development and provided a \$22,500,000 construction mortgage loan from tax exempt bond funds (as amended, the "Construction Loan"), a \$12,500,000 permanent mortgage loan from tax exempt bond funds (as amended, the "Permanent Loan"), and a \$5,000,000 mortgage loan with federal financing adjustment factor funds (as amended, the "FAF Loan");

WHEREAS, due to challenges that the Mortgagor encountered in completing the Development and in securing the additional sources of funds necessary to complete the Development during the extension periods granted by the Authority, by resolution adopted on January 24, 2023, the Board of Directors of the Authority authorized modified terms of the Permanent Loan in connection with the partial repayment of the Construction Loan and;

WHEREAS, the Mortgagor continues to be unable to meet all the requirements of completion and payments as required by the terms of the existing Authority financing; and

WHEREAS, in order to, among other things, secure additional partial and/or full repayment of the Construction Loan, the Authority desires to provide the Mortgagor with certain additional modified terms of the Construction Loan, the Permanent Loan and/or the FAF Loan for the benefit of the Development, all as described in the attached Memorandum from Pasquale Guliano, Managing Director of Multifamily, dated July 21, 2026 (the "Memorandum").

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

Section 1. The Chief Executive Officer - Executive Director is hereby authorized to forbear from exercising its rights and remedies against the Mortgagor and the Development under the terms of the Construction Loan through and including December 31, 2026 (the “Forbearance”), *provided, however*, such Forbearance shall be conditioned upon: (a) a partial repayment and/or paydown of the Construction Loan in an amount not less than \$1,000,000, and (b) continued accrual of all outstanding principal under the Construction Loan at a rate not less than 5% and the continued accrual of any and all other charges and amounts due under the Construction Loan in accordance with its terms throughout the period of the Forbearance.

Section 2. The Chief Executive Officer - Executive Director is hereby authorized to modify the existing terms of the Construction Loan, the Permanent Loan and/or the FAF Loan to permit, without limitation, forbearance, deferred repayment, modified loan terms, subordination, standstill, intercreditor arrangements and/or other accommodations in order to facilitate the repayment of amounts due and owing under the Construction Loan and such other requirements for the benefit of the Development deemed to be in the best interests of the Authority.

Section 3. The Authority’s commitment to provide mortgage financing modification for the Development shall be conditioned upon the Authority’s acceptance and approval in its sole discretion of the full or partial repayment of amounts due and owing under the Construction Loan, such other requirements for the benefit of the Authority and the Development deemed to be in the best interests of the Authority and the Mortgagor’s compliance 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 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, as may be in the best interest 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 modified mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding financing of Strong School Redevelopment, located in New Haven, Connecticut.

Upon a motion made by Ms. DeWyngaert, seconded by Mr. Perry, the Board members voted unanimously in favor of adopting the following resolution regarding the financing of Strong School Redevelopment, located in New Haven, Connecticut:

RESOLUTION REGARDING FINANCING OF STRONG SCHOOL
REDEVELOPMENT, NEW HAVEN, CONNECTICUT
CHFA DEVELOPMENT NO. 25-415M

WHEREAS, Pennrose, LLC (the “Developer”) has applied to the Connecticut Housing Finance Authority (the “Authority”) for mortgage financing for the new construction of a 59-unit housing development, to be known as Strong School Redevelopment, located in New Haven, Connecticut (the “Development”); and

WHEREAS, the Authority desires to provide mortgage financing for the Development to the Developer and/or a related entity otherwise acceptable to the Authority (the “Proposed Mortgagor”), all as described in the attached Memorandum and Development Summary Materials from Carol Gooden, Underwriter III, dated July 21, 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 \$9,475,000. The Loan shall be secured by a first-priority mortgage lien on the Development. The Loan shall accrue interest on all amounts advanced at a rate not to exceed 6.35%. 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 \$2,450,000 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 of up to \$1,000,000. The Additional Loan shall: (a) be secured by a first or second priority mortgage lien on the Development; (b) accrue interest on all amounts advanced at a rate which shall not be less than 1% per annum; (c) be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority, and/or be repaid periodically (but not less frequently than annually) in an amount of not less than 25% of the Development’s adjusted cash flow prior to the calculation of surplus cash, as determined by the Authority, *provided, however*, certain subordinate financing obligations, as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (e) have a term coterminous with the Permanent Loan, after which all outstanding loan principal and interest shall be due, *provided, however*, prepayment of the Additional Loan will be permitted. The Authority will fund the Additional Loan with affordable housing fund proceeds which may include capital magnet fund grant proceeds, investment trust account proceeds, opportunity fund proceeds, or such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 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) 12 units shall be set aside for households at or below 50% of area median income, and (iv) 47 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 QAP, the Code and the regulations promulgated thereunder;

(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), 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 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 April 30, 2027 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(Strong School Redevelopment, New Haven, 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 \$12,500,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series P (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 P 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 \$12,500,000 Housing Mortgage Finance Program Bonds, 2026 Series P (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 \$12,500,000. 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 P 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 Vinci Gardens, located in Greenwich, Connecticut.

Upon a motion made by Ms. MacKinnon, seconded by Ms. Tepper Bates, the Board members voted unanimously in favor of adopting the following resolution regarding the financing of Vinci Gardens, located in Greenwich, Connecticut. Discussion followed.

RESOLUTION REGARDING FINANCING OF
VINCI GARDENS GREENWICH, CONNECTICUT
CHFA DEVELOPMENT NO. 25-420M

WHEREAS, the Housing Authority of the Town of Greenwich (the “Developer”) has applied to the Connecticut Housing Finance Authority (the “Authority”) for mortgage financing for the new construction of a 52-unit housing development, to be known as Vinci Gardens, located in Greenwich, Connecticut (the “Development”); and

WHEREAS, the Authority desires to provide mortgage financing for the Development to the Developer and/or a related entity otherwise acceptable to the Authority (the “Proposed Mortgagor”), all as described in the attached Memorandum and Development Summary Materials from Anne Conners, Underwriter III, dated July 21, 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 \$17,000,000. The Loan shall be secured by a first-priority mortgage lien on the Development. The Loan shall accrue interest on all amounts advanced at a rate not to exceed 6.37%. 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 \$10,050,000 with principal and interest repayment based upon an amortization schedule of up to 40 years over a term of up to 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 52 units shall be set aside for households at or below 50% of area median income and the Development shall be in full compliance with the QAP, the Code and the regulations promulgated thereunder;

(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), 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 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 April 30, 2027 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(Vinci Gardens, Greenwich, 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 \$19,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series Q (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 Q 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 \$19,000,000 Housing Mortgage Finance Program Bonds, 2026 Series Q (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 \$19,000,000. 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 Q 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, applicable, ineligible to participate in the designated bond issue.

Mr. Guliano provided a summary of the Mortgage Committee's recommended resolution regarding financing of West Hartford Fellowship Housing Redevelopment Ph. III, located in West Hartford, Connecticut.

Upon a motion made by Ms. MacKinnon, seconded by Mr. Hodges, the Board members voted unanimously in favor of adopting the following resolution regarding the financing of West Hartford Fellowship Housing Redevelopment Phase III, located in West Hartford, Connecticut:

**RESOLUTION REGARDING FINANCING OF WEST HARTFORD FELLOWSHIP
HOUSING REDEVELOPMENT PHASE III,
WEST HARTFORD, CONNECTICUT; CHFA TAX CREDIT NO. 25 – 914**

WHEREAS, by resolution adopted on April 24, 2025 (the "Prior Resolution"), the Connecticut Housing Finance Authority (the "Authority") authorized a reservation of up to \$2,170,000 of low-income housing tax credits (the "Credits") for West Hartford Fellowship Housing Redevelopment Phase III, a proposed 77-unit development to be located in West Hartford, 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 April 25, 2025, approved a conditional reservation of up to \$2,170,000 of

2025 or 2026 9% low-income housing tax credits to Starkel Phase 3 LLC (the “Proposed Mortgagor”) for the Development;

WHEREAS, the Proposed Mortgagor has applied to the Authority for permanent 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 Steven Norris, Multifamily Development Officer IV, dated July 21, 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 an amount of up to \$2,400,000 (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 7.48% per annum and principal and interest repayment shall be based upon an amortization schedule of 40 years over a term of 35 years, after which all outstanding Permanent Loan principal and interest shall be due, *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’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 97 years, as required under the Code and the QAP, such that: (i) 16 units shall be set aside for households above 30% of area median income and at or below 50% of area median

income, and (ii) 61 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), 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;

(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 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 and/or commit the mortgage financing authorized herein on or before April 30, 2027 shall render this Resolution void and of no further effect, provided,

however, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(West Hartford Fellowship Housing Redevelopment Phase III, West 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 \$3,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series R (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 R bond sale (collectively, the “Swap”). The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

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

10. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

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

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

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

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

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

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

17. In the event the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the “Sale Committee”). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the

Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

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

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2026 Series 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.

Terry Nash Giovannucci, Community Engagement Officer, Multifamily, presented the resolution adopting the 2027 and 2028 Low-Income Housing Tax Credit Qualified Allocation Plan. Discussion followed.

Upon a motion made by Mr. Perry, seconded by Mr. Ugalde, the Board members voted by roll call and were unanimously in favor of approving the resolution adopting the 2027 and 2028 Low-Income Housing Tax Credit Qualified Allocation Plan.

**RESOLUTION REGARDING ADOPTION OF THE LOW-INCOME
HOUSING TAX CREDIT 2027 AND 2028 QUALIFIED ALLOCATION PLAN**

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is the designated housing credit agency for the allocation and administration of federal Low-Income Housing Tax Credits in the State of Connecticut (the "State");

WHEREAS, the Authority is subject to the requirements of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, by Resolution approved June 18, 2026, the Authority authorized a public hearing regarding the proposed adoption of the Low-Income Housing Tax Credit 2027 and 2028 Qualified Allocation Plan (the "Proposed Plan") in accordance with the requirements of the Code;

WHEREAS, a public hearing was held on July 7, 2026, a corresponding public comment period has ended, and all comments have been reviewed by the Authority; and

WHEREAS, the Authority desires to adopt the Low-Income Housing Tax Credit 2027 and 2028 Qualified Allocation Plan, as further described in the attached Memorandum dated July 23, 2026 from Terry Nash Giovannucci, Community Engagement Officer.

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

Section 1. The attached Low-Income Housing Tax Credit 2027 and 2028 Qualified Allocation Plan is hereby adopted.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the regulations thereunder, and State law, all as amended, as may be necessary to effectuate this Resolution.

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

Upon a motion made by Ms. MacKinnon, seconded by Mr. Hodges, the Board members voted unanimously in favor of approving the following consent agenda items.

- Financial Reports
- Production and Delinquency Reports
- Investment and Swap Reports
- Monthly Tracking Report
- Homeownership Report
- Multifamily Activities
- Minutes from June 18, 2026 Meeting

Commissioner Mosquera-Bruno congratulated Deputy Treasurer Sanders on her retirement and thanked her for her years of support and service to the CHFA Board of Directors. Deputy Treasurer Sanders made remarks.

Upon a motion made by Ms. MacKinnon, seconded by Mr. Hodges, the meeting adjourned by unanimous consent at 10:41 AM.