

Minutes
Connecticut Housing Finance Authority
Board of Directors Meeting No. 643
June 18, 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
Philip DeFronzo
Heidi DeWyngaert, Chairperson of the Mortgage Committee
Timothy Hodges
Catherine MacKinnon, Vice Chairperson of CHFA Board of Directors
Kimberly Mooers, Assistant Treasurer for Debt Management, representing
Erick Russell, State Treasurer
Jorge Perez, State Banking Commissioner
Franklin Perry II
Matthew Pugliese, Deputy Commissioner, representing Daniel O’Keefe,
Commissioner of the Department of Economic and Community
Development
Chelsea M. Ross
Gregory Ugalde
Sean Williams

Directors Absent: Lisa Tepper Bates
Wendy Clarke
Zani Imetovski, Assistant Division Director of Health and Human
Services Policy & Planning, representing Joshua Wojcik,
Secretary, Office of Policy and Management

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 the CEO – Executive Directors Report highlighting CHFA’s homeownership development activities.

Terry Nash Giovannucci, Community Engagement Officer, Multifamily, presented the resolution authorizing a public hearing for the proposed Low-Income Housing Tax Credit 2027 and 2028 Qualified Allocation Plan. Discussion followed.

Upon a motion made by Mr. Hodges, seconded by Mr. Ugalde, the Board members voted unanimously in favor of adopting the following resolution authorizing a public hearing for the 2027 and 2028 Low-Income Housing Tax Credit Qualified Allocation Plan:

RESOLUTION AUTHORIZING A PUBLIC HEARING
FOR THE 2027 AND 2028
LOW-INCOME HOUSING TAX CREDIT
QUALIFIED ALLOCATION PLAN

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

WHEREAS, as designated housing credit agency, the Authority is subject to the requirements of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Authority desires to authorize a public hearing regarding the proposed adoption of the 2027 and 2028 Low-Income Housing Tax Credit Qualified Allocation Plan in accordance with the requirements of the Code, as further described in the attached Memorandum dated June 18, 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 Chief Executive Officer - Executive Director is hereby authorized to hold a public hearing with regard to the proposed 2027 and 2028 Low-Income Housing Tax Credit Qualified Allocation Plan attached hereto in accordance with the requirements of the Code.

Ms. Natarajan presented the resolution regarding 999 & 1029 West Street Redevelopment Phase 1 Predevelopment Plan and Budget. Discussion followed.

Upon a motion made by Ms. DeWyngaert, seconded by Mr. Ugalde, the Board members voted by roll call and were in favor of adopting the following resolution regarding 999 & 1029 West Street, Rocky Hill Redevelopment: Phase 1 Predevelopment Plan and Budget. Mr. Williams voted against adopting the resolution.

RESOLUTION REGARDING 999 & 1029 WEST STREET, ROCKY HILL
REDEVELOPMENT: PHASE 1 PREDEVELOPMENT PLAN AND BUDGET

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, the Authority owns certain real property situated in the Town of Rocky Hill for purposes of its corporate offices located at 999 West Street (the “999 Parcel”), 1029 West Street (the “1029 Parcel”), and 678 Cromwell Avenue (the “678 Parcel”; the 999 Parcel, the 1029 Parcel and the 678 Parcel, collectively, the “Authority Real Property”);

WHEREAS, the Authority deems the replacement of the Authority’s current corporate office building situated on the 999 Parcel to be consistent with the purposes of the Authority;

WHEREAS, the Authority desires to prepare and formulate an overall redevelopment plan for purposes of such corporate office replacement to be located on the 1029 Parcel and potential affordable housing conversion development to be located on the 999 Parcel (collectively, the “Redevelopment Plan”);

WHEREAS, the Authority desires to adopt, in phases, a budget for purposes of expenditures deemed necessary for the Redevelopment Plan (the “Redevelopment Budget”);

WHEREAS, the Authority desires to authorize certain funds in an amount up to \$500,000 from the Authority’s building maintenance capital budget for an initial predevelopment phase of the Redevelopment Plan (the “Phase 1 Funds”); and

WHEREAS, the Board of Directors desires to authorize the Chief Executive Officer - Executive Director to commit the Phase 1 Funds in order to commence the Redevelopment Plan, as further described in the attached Memorandum dated June 18, 2026 from Nandini Natarajan, Chief Executive Officer – Executive Director.

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

Section 1. In order to commence the Redevelopment Plan, the Chief Executive Officer - Executive Director is hereby authorized to: (i) commit and expend the Phase 1 Funds for purposes of the initial predevelopment phase of the Redevelopment Plan, and (iii) take all other action consistent with the Act and this Resolution that she deems necessary.

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 Act, as may be in the best interest of the Authority and necessary for the development and preservation of quality affordable housing in the State.

At 10:27 AM, Commissioner Mosquera-Bruno requested Board members consider a motion to convene an executive session to discuss the Chief Executive Officer – Executive Director Performance Review.

Upon a motion made by Mr. Hodges, seconded by Ms. Ross, the Board members voted unanimously in favor of convening an executive session regarding the Chief Executive Officer – Executive Director Performance Review.

Ms. Lisa Nakamura, Leadership Consultant from Solutions 21, was asked to join the executive session.

Ms. Natarajan joined the executive session at 10:56 AM.

The Board meeting was reconvened at 11:00 AM.

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

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

Ms. Natarajan and Mr. Robert Hicks, General Counsel, were asked to join the executive session.

The executive session ended at 11:12 AM.

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

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

- 2026 Series C Bond Issue (Single Family)
- Financial Reports
- Production and Delinquency Reports
- Internal Audit Report
- Monthly Tracking Report
- Minutes from May 21, 2026 Meeting
- Minutes from May 21, 2026 Special Meeting

Upon a motion made by Commissioner Perez, seconded by Mr. Perry, the meeting adjourned by unanimous consent at 11:13 AM.