

MINUTES
FINANCE/AUDIT COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
REGULAR MEETING
November 20, 2025

Committee Members

Present: (In Person) Jerry Abrahams
Philip DeFronzo
Catherine MacKinnon
Sarah Sanders, Chairperson of CHFA Finance/Audit Committee and
Deputy Treasurer, representing Erick Russell, State Treasurer

(Virtually) Jorge Perez, Banking Commissioner
Chelsea Ross

Absent: Franklin Perry, II

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

CHFA Participants: John Chilson, Senior Director, Portfolio Management
(In Person) Allison Murphy, Controller
Nandini Natarajan, CEO-Executive Director
Hazim Taib, Chief Financial Officer

Other Participants: Mike Koessel, Bank of America Securities
(In Person) Ansel Caine, Caine Mitter & Associates Incorporated

Deputy Treasurer Sanders called the meeting to order at 9:01 AM. A roll call of committee members was conducted and a quorum was present.

Mr. Taib presented the resolution authorizing the commencement of necessary preparations for the 2025 Series S bond sale for the CHFA Housing Mortgage Finance Program. Discussion followed.

Upon a motion made by Mr. Abrahams, seconded by Ms. MacKinnon, the Finance/Audit Committee members voted unanimously in favor of recommending the resolution authorizing the Commencement of Necessary Preparations for the 2025 Series S Bond Sale for the CHFA Housing Mortgage Program to the Board of Directors for consideration.

Mr. Taib presented the Resolution Regarding the Adoption of the Annual Budget and Plan of Operations for 2026.

Upon a motion made by Mr. Abrahams, seconded by Ms. MacKinnon, Finance/Audit Committee members voted unanimously in favor of recommending to the Board of

Directors for consideration the Resolution Regarding the Adoption of the Annual Budget and Plan of Operations for 2026.

Deputy Treasurer Sanders introduced Mr. Ansel Caine, President of Caine Mitter, CHFA's financial advisor.

Mr. Taib introduced Mr. Mike Koessel of Bank of America Securities who presented a summary of the 2025 Series E Bond Issue. Discussion followed.

Ms. Murphy presented the financial reports for October, 2025. Discussion followed.

Mr. Chilson presented the October production and delinquency reports for the single-family and multifamily programs. Discussion followed.

Deputy Treasurer Sanders requested a motion to approve the minutes of the October 30, 2025 Finance/Audit Committee meeting.

Upon a motion made by Commissioner Perez, seconded by Ms. MacKinnon, the Finance/Audit Committee members voted unanimously in favor of approving the October 30, 2025 Finance/Audit Committee minutes.

Commissioner Perez asked what the impact of high vacancy rates and rising rental rates is on CHFA's portfolio. A presentation will be provided to the committee at a future meeting.

Upon a motion made by Deputy Treasurer Sanders, the meeting adjourned by unanimous consent at 9:52 AM.