

MINUTES  
MORTGAGE COMMITTEE OF THE  
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)  
REGULAR MEETING  
February 25, 2021

Directors Present: Wendy Clarke  
Kiley Gosselin  
Steven Kitowicz, representing Melissa McCaw, Secretary, State Office  
Policy and Management  
Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner  
of the Department of Housing  
Lisa Tepper Bates  
Gregory Ugalde

Directors Absent: Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the  
Mortgage Committee

Staff Present: Kristen Boyle, Senior Counsel  
Robert Hicks, Deputy General Counsel  
James Kinyon, Senior Counsel  
Jennifer Landau, Director, Multifamily  
Robert Michalik, Director, Government Relations  
Wendy Moores, Director, Multifamily  
Terry Nash Giovannucci, Community Engagement Manager  
Nandini Natarajan, Chief Executive Officer-Executive Director  
Masouda Omar, Managing Director, Multifamily  
Colette Slover, Underwriter III, Multifamily  
Marcus Smith, Director, Planning, Research and Evaluation  
Joe Voccio, Director, Multifamily

By video conference due to the COVID-19 public health crisis and in accordance with Governor Lamont's Executive Order 7B, Ms. Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing called the meeting to order at 9:03 a.m. A roll call of committee members was conducted and a quorum was present.

Colette Slover presented the resolution to approve prepayment of two CHFA taxable bond loans and funding of a permanent first mortgage loan utilizing Tax Exempt Bond proceeds for Barnum House, located in Bridgeport, Connecticut. Discussion ensued regarding the impact of increases in construction material costs such as lumber and the development's construction cost contingency.

Upon a motion made by Mr. Ugalde, seconded by Mr. Kitowicz, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution for Barnum House, Bridgeport to the Board of Directors for consideration.

There was general discussion regarding the committee's schedule and the timing of its consideration of proposed development financings.

Terry Nash Giovannucci presented the resolution to extend the agreement with Local Initiatives Support Corporation for CHFA's Suburban and Rural Affordable Housing Technical Assistance Program for one year. There was discussion regarding expansion of the program into areas that are not currently served.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution extending the agreement for CHFA's Suburban and Rural Affordable Housing Technical Assistance Program to the Board of Directors for consideration.

Masouda Omar presented proposed revisions to CHFA's Preservation of Housing Affordability policy statement, scheduled to be presented to the Board of Directors for consideration in March. Discussion ensued regarding the delegation of authority to the CEO-Executive Director to approve mortgage loan prepayments and reporting to the Board of Directors.

Ms. Mosquera-Bruno asked the Mortgage Committee members to consider the minutes from the January 28, 2021 meeting.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members were in favor of adopting the minutes of January 28, 2021. Mr. Kitowicz, Ms. Mosquera-Bruno and Ms. Tepper Bates abstained from voting.

There being no further business to discuss, the meeting adjourned at 10:59 a.m.