

MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
REGULAR MEETING
January 28, 2021

Directors Present: Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the Mortgage Committee
Wendy Clarke
Kiley Gosselin
Gregory Ugalde

Directors Absent: 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

Staff Present: Robert Hicks, Deputy General Counsel
James Kinyon, Senior Counsel, Legal Department
Jennifer Landau, Director, Multifamily
Robert Michalik, Director, Government Relations
Wendy Moores, Director, Multifamily
Nandini Natarajan, Chief Executive Officer-Executive Director
Masouda Omar, Managing Director, Multifamily
Valencia Taft-Jackson, Deputy Managing Director of Homeownership
Joseph 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. DeWyngaert, Chairperson of the Mortgage Committee called the meeting to order at 9:03 a.m. A roll call of committee members was conducted and a quorum was present.

Valencia Taft-Jackson presented the resolution to adopt amendments to the Single Family Housing Downpayment Assistance Program Procedures.

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

Joseph Voccio presented the resolution to approve the prepayment of two mortgage loans for Summitwoods, located in Norwich, Connecticut. He summarized the prepayment conditions which include CHFA's approval of the buyer and management agent, CHFA's continued compliance monitoring, and prior to closing, CHFA's acceptance of the final residual analysis. There was discussion regarding the performance of the project and the conditions that will be imposed on the prepayment and sale.

Upon a motion made by Mr. Ugalde, seconded by Ms. Clarke, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution, with the conditions outlined, for prepayment of two mortgage loans for Summitwoods, Norwich to the Board of Directors for consideration.

Ms. DeWyngaert asked the Mortgage Committee members to consider the minutes from the November 19, 2020 meeting.

Upon a motion made Ms. DeWyngaert, seconded by Mr. Ugalde, the Mortgage Committee members were in favor of adopting the minutes of November 19, 2020. Ms. Gosselin abstained from voting.

Wendy Moores provided an update of recent multifamily activities which included staff's work on the 9% Low-Income Housing Tax Credit applications, a summary of initial and final closings, and staff's participation in overview sessions and workshops.

There being no further business to discuss, upon a motion made by Mr. Ugalde, seconded by Ms. DeWyngaert, the meeting adjourned at 9:29 a.m.