

Minutes
Connecticut Housing Finance Authority
Special Board of Directors' Meeting
June 11, 2020

Directors Present: Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing
Heidi DeWyngaert, Vice Chairperson of CHFA
Jerrold Abrahams
Anne Foley, Chairperson of Mortgage Committee, representing
Melissa McCaw, Secretary, State Office Policy and Management
Kiley Gosselin
Timothy Hodges
Catherine MacKinnon
Jorge Perez, State Banking Commissioner
Sarah Sanders, representing Shawn Wooden, State Treasurer
Glendowlyn Thames, representing David A. Lehman, Commissioner,
Department of Economic & Community Development
Lisa Tepper Bates
Carla Weil

Directors Absent: Wendy Clarke
Franklin Perry II
Jared Schmitt, Chairperson of the Finance/Audit Committee

Others Present: Ted Carroll, Leadership Greater Hartford

By video conference due to the COVID-19 public health crisis and in accordance with Governor Lamont's Executive Order 7B, Ms. Mosquera-Bruno called the special meeting of the Connecticut Housing Finance Authority ("CHFA") to order at 2:03 p.m. She noted that the special meeting was being held to present and discuss the draft goals and strategies for CHFA's 2020 Strategic Plan.

Nandini Natarajan, Chief Executive Officer-Executive Director reviewed the key policy priorities. There was discussion of the need to identify additional funding sources versus identifying ways to leverage current available funding sources. It was noted that CHFA should think more comprehensively about the types of investments it makes and how those investments fit into the larger picture of what is needed in the communities.

Ms. Natarajan reviewed the Mission, Vision and Values. The Board discussed adding inclusion and diversity and environmental stewardship in the vision statement or as part of the community values. Clarification of what is meant by community was also discussed.

Ms. Natarajan described the six goals and the key strategies for each goal and asked Board members for their input. It was noted that there should be a better connection between the values and the goals/strategies, specifically related to diversity and inclusion and how to include this as an action item. Feedback was also provided that the goals should be measurable. Ms. Natarajan explained that once the goals and strategies are finalized, focus groups that include Board members and staff will be convened to develop an action plan for each goal including metrics, responsibilities and timelines.

The importance of Goal 5 to simplify and clarify administrative processes was discussed and a suggestion was made to simplify applications that can be used for different funding sources. A suggestion was also made to broaden the scope of Goal 2 to apply to economic hardships and other issues beyond COVID-19. It was also noted that a goal related to diversity and inclusion should be developed and included in the plan.

In response to a question regarding the length of time the strategic plan covers, it was explained that the plan has a proposed 3 year timeframe with the recommendation to review the plan at least yearly and make adjustments based on progress made, challenges encountered and new developments that occur. A question regarding the role data collection would play in the development of the action items was discussed. The housing needs assessment, other data sources and research will be utilized to determine what is needed to build programs.

Ms. Natarajan outlined the next steps in the strategic planning process. Using the feedback provided by the Board, revisions will be made to the plan's goals and a meeting will be scheduled to discuss the updated plan. The Board will receive the revised document prior to the special meeting.

The meeting was adjourned at 3:22 p.m.