

MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
REGULAR MEETING
June 25, 2020

Directors Present: Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing
Heidi DeWyngaert, Vice Chairperson of CHFA
Anne Foley, Chairperson of Mortgage Committee, representing
Melissa McCaw, Secretary, State Office Policy and Management
Wendy Clarke
Carla Weil

Directors Absent: Kiley Gosselin
Lisa Tepper Bates

Staff Present: Maura Hayden-Walker, Underwriter III, Multifamily
Robert Hicks, Deputy General Counsel
Jennifer Landau, Director, Multifamily
Wendy Moores, Director, Multifamily
Terry Nash-Giovannucci, Manager II, Community Engagement
Nandini Natarajan, Chief Executive Officer-Executive Director
Masouda Omar, Managing Director, Multifamily
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, Anne Foley, Chairperson of the Mortgage Committee called the meeting to order at 9:00 a.m.

Maura Hayden-Walker presented the resolution regarding mortgage financing for Armstrong Court Phase 2, a proposed development rehabilitation located in Greenwich. There was discussion regarding the cost implications of new construction, the project timeline and the proposed project's accessibility to public transportation.

Upon a motion made by Ms. Weil, seconded by Ms. Mosquera-Bruno, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending to the Board for consideration the resolution regarding the financing of Armstrong Court Phase 2, Greenwich.

Masouda Omar presented the resolution for a two year extension of the memorandum of agreement with the Department of Housing for the ongoing administration of the State-Sponsored Housing Portfolio.

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

Amendment of the Memorandum of Agreement for the State-Sponsored Housing Portfolio with the Department of Housing.

Terry Nash-Giovannucci presented the resolution requesting approval of CHFA's application for a Capital Magnet Fund (CMF) Program fiscal year 2020 grant award and a corresponding \$4,000,000 reservation of ITA funds. Ms. Nash-Giovannucci provided background information on the CMF program and stated that CHFA's application would support the creation of deeply affordable housing units in the Low Income Housing Tax Credit (LIHTC) program by leveraging the matching ITA funds. There was discussion of CHFA's previous application history and program details of CMF's past awardees.

Upon a motion made by Ms. Clarke, seconded by Ms. DeWyngaert, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending to the Board for consideration the resolution regarding the application for the Capital Magnet Fund Program Fiscal Year 2020 Award.

Ms. Foley asked the Mortgage Committee members to consider the minutes from the May 28, 2020 meeting.

Upon a motion made by Ms. Weil, seconded by Ms. Clarke, the Mortgage Committee members voted by roll call and were unanimously in favor of adopting the minutes of May 28, 2020.

Wendy Moores reported on the multifamily activities in June, summarizing the current 4% LIHTC application and closing pipeline, staff participation in the National Council of State Housing Agencies (NCSHA) webinar conference and the development engagement process.

There being no further business to discuss, upon a motion made by Ms. DeWyngaert, seconded by Ms. Weil, the meeting adjourned at 9:49 a.m.