Adopted: April 29, 2021

Minutes
Connecticut Housing Finance Authority
Board of Directors Meeting No. 590
March 25, 2021

Directors Present: Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing
Jerrold Abrahams
Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the Mortgage Committee
Kiley Gosselin
Timothy Hodges
Steven Kitowicz, representing Melissa McCaw, Secretary, State Office Policy and Management
Catherine MacKinnon
Franklin Perry II
Sarah Sanders, representing Shawn Wooden, State Treasurer
Lisa Tepper Bates
Glendowlyn Thames, representing David A. Lehman, Commissioner, Department of Economic & Community Development
Gregory Ugalde

Directors Absent: Cindy Butts
Wendy Clarke
Jorge Perez, State Banking Commissioner

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 meeting of the Connecticut Housing Finance Authority to order at 10:01 a.m.

A roll call of Board members was conducted and a quorum was present. Ms. Mosquera-Bruno asked for public comments by virtue of the public call-in line and there were none.

Nandini Natarajan, Chief Executive Officer-Executive Director, reported that staff has been monitoring the activities of the state legislative session, the American Rescue Plan Act and other potential federal assistance for housing and homeownership. Ms. Natarajan stated that the recently launched mobile home refinancing program has been well received and that the Board task force work on the Qualified Allocation Plan is ongoing.

Ms. Natarajan announced that Valencia Taft-Jackson, Deputy Managing Director of Homeownership, will be retiring after 13-years of service to CHFA. She recognized her as an exemplary leader, mentor and role model for many CHFA employees and summarized her contributions to CHFA's homeownership programs. Ms. Natarajan read a proclamation from Governor Ned Lamont honoring Ms. Taft-Jackson for her years of service to the State of Connecticut. Ms. Taft-Jackson thanked CHFA for the opportunity stating that it was a privilege and honor to work with the teams at CHFA. Ms. Mosquera-Bruno recognized Ms. Taft-Jackson for her tireless work and dedication to CHFA.

Hazim Taib, Chief Financial Officer, requested approval for authorization to sell up to $190,000,000 of housing mortgage finance program bonds for the single family program.

Upon a motion made by Mr. Ugalde, seconded by Mr. Kitowicz, the Board members voted by roll call and were unanimously in favor of adopting the following resolution authorizing commencement of the necessary preparations for the 2021 Series C Bond Sale:

RESOLUTION FOR THE COMMENCEMENT OF
NECESSARY PREPARATIONS FOR THE 2021 SERIES C
BOND SALE HOUSING MORTGAGE FINANCE PROGRAM

WHEREAS, in order to maintain continuity of the Authority's Housing Mortgage Finance Program, it is appropriate to obtain additional funds from one or more bond sales;

NOW, THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

1. The Chief Executive Officer – Executive Director of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an aggregate amount not to exceed $190,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2021 Series C (the “Bonds”), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the “Respective Purchasers”) to purchase the Bonds.

6. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including without limitation one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective

Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the net interest cost on the tax-exempt portion or related portion of the Bonds does not exceed the Bond Buyer Revenue Bond Index published most recently prior to the award by more than 50 basis points.

8. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer – Executive Director and/or the Chief Financial Officer in conjunction with the 2021 Series C bond sale (collectively, the "Swap"). The Chief Executive Officer – Executive Director and/or Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap, in the best interest of the Authority, as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than $190,000,000 Housing Mortgage Finance Program Bonds, 2021 Series C (the "Series Resolution") and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters' fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer – Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer – Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds ("Proceeds"), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans), or reimburse the Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments.

14. U.S. Bank National Association is hereby authorized to act as Paying Agent and U.S. Bank National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, which costs are reasonably expected to be paid or reimbursed with the proceeds of debt to be incurred by the Authority in the maximum amount of $190,000,000 and with respect to any such expenditures, this resolution is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations.

16. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer – Executive Director and/or the Chief Financial Officer are unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and the following bond underwriting firm is hereby selected to act as the book running senior manager for the Bonds:

RBC Capital Markets LLC

20. The following bond underwriting firms are hereby selected to act as co-senior bond underwriters for the Bonds:

Bank of America Merrill Lynch (dba Merrill Lynch, Pierce, Fenner & Smith Incorporated)
Morgan Stanley & Co. LLC
Citigroup Global Markets Inc.

21. The following bond underwriting firms are hereby selected to act as co-managing underwriters for the Bonds:

Barclays Capital
Drexel Hamilton LLC
Janney Montgomery Scott LLC
J.P. Morgan Securities LLC
Samuel A. Ramirez & Co. Inc.
Raymond James & Associates, Inc.
Rice Financial Products Company
Roosevelt & Cross, Incorporated
TD Securities (USA) LLC
Wells Fargo Securities, LLC

22. The following firms are hereby selected to act as the selling group members for the Bonds:

Academy Securities Inc.
Bancroft Capital, LLC
Blaylock Van LLC
Herbert J. Sims & Co., Inc.
Intercoastal Capital Markets, Inc.
Jefferies LLC
Loop Capital Markets LLC
Mesirow Financial, Inc.
Oppenheimer & Co. Inc.
Robert W. Baird & Co. Incorporated
Ross, Sinclaire & Associates LLC
Siebert, Cisneros, Shank & Co. LLC
Stern Brothers & Co.
UBS Financial Services Inc.

23. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2021 Series C Bond issue to provide an update to the Statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

24. Failure to provide the information required pursuant to paragraph 23 above, in such form and content as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution, shall render the book-running senior manager, co-senior bond underwriters or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Mr. Taib presented the resolution authorizing CHFA to enter into revolving credit facilities and issue revolving credit obligations to help manage its interest expense and preserve volume cap for tax exempt financing.

> Upon a motion made by Mr. Kitowicz, seconded by Mr. Ugalde, the Board members voted by roll call and were unanimously in favor of adopting the following resolution authorizing CHFA to enter into revolving credit facilities and issue revolving credit obligations:

RESOLUTION TO ENTER INTO REVOLVING CREDIT
FACILITIES AND ISSUE REVOLVING CREDIT OBLIGATIONS

WHEREAS, Section 8-250(11) of Chapter 134 of the General Statutes of Connecticut, as amended (the "Act") provides that the Authority shall have the power to borrow money or secure credit on a temporary, short-term, interim or long-term basis; and

WHEREAS, Section 8-250(12) of the Act provides that the Authority shall have the power to issue bonds, bond anticipation notes and other obligations of the Authority; and

WHEREAS, Section 8-252(a) of the Act provides that the Authority is authorized from time to time to issue its bonds, bond anticipation notes and other obligations in such principal amounts as in the opinion of the authority shall be necessary to provide sufficient funds for carrying out the purposes set forth in subsections (32) and (33) of Section 8-250 of the Act and Section 8-251 of the Act, including the payment, funding or refunding of the principal of, or interest or redemption premiums on, any bonds, bond anticipation notes and other obligations issued by it whether the bonds, bond anticipation notes or other obligations or interest to be funded or refunded have or have not become due; and

WHEREAS, in order to preserve scarce federal private activity bond volume cap allocation the Authority routinely so refunds its bonds through its regular bond issuances; and

WHEREAS, the Authority may achieve significant cost savings by more frequently refunding its bonds with interim obligations issued between its regular bond issuances and ultimately refunded by a future bond issuance; and

WHEREAS, the Authority has received indications of interest from a number of qualified providers of revolving credit facilities under which the Authority may issue such interim obligations.

NOW, THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

1. The Chief Executive Officer – Executive Director of the Authority and/or the Chief Financial Officer and staff are hereby authorized to enter into one or more revolving credit facilities (each, a "Revolving Credit Facility" and collectively, the "Revolving Credit Facilities") with one or more providers who may be selected in the manner determined by the Chief Executive Officer – Executive Director of the Authority and/or the Chief Financial Officer and to issue thereunder interim obligations of the Authority for the purposes set forth hereinabove (each, a "Revolving Credit Obligation" and collectively, the "Revolving Credit Obligations").

2. The Chief Executive Officer – Executive Director and/or Chief Financial Officer and staff of the Authority are hereby authorized to negotiate, approve, execute and deliver all documents necessary or desirable to enter into Revolving Credit Facilities for the issuance of Revolving Credit Obligations thereunder with providers that are satisfactory to the Chief Executive Officer – Executive Director and/or the Chief Financial Officer, to accomplish efficient execution of such transactions, in the best interest of the Authority, as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to such Revolving Credit Facility documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to Revolving Credit Facility documents previously executed by the Authority, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

3. The aggregate principal amount of Revolving Credit Obligations of the Authority outstanding at any time shall not exceed $75,000,000.

4. The repayment of principal of outstanding Revolving Credit Obligations shall at all times be fully cash-collateralized by the proceeds thereof or by bond-related amounts refunded thereby.

5. Revolving Credit Obligations shall constitute unsecured general obligations of the Authority payable from all available funds of the Authority. In addition to and not in limitation of the foregoing, amounts held under the Investment Trust Subaccount within the Surplus Account of the Authority's General Housing Mortgage Finance Program Bond Resolution available therefor may be applied to the payment of interest on Revolving Credit Obligations.

6. Amounts under any Revolving Credit Facility shall be held in cash or invested by the Authority in the State of Connecticut Short-Term Investment Fund.

7. Interest on Revolving Credit Obligations shall be federally taxable.

8. Revolving Credit Obligations shall contain on the face thereof a statement to the effect that neither the State of Connecticut nor any political subdivision thereof other than the Authority shall be obligated to pay the same or the interest thereon except from revenues or other funds of the Authority and that neither the faith and credit nor the taxing power of the State of Connecticut or of any political subdivision thereof other than the Authority is pledged to the payment of the principal of or the interest on such obligations.

9. The authorization provided by this Resolution shall expire on March 25, 2024. No Revolving Credit Facility shall have a term ending later than such date, and no Revolving Credit Obligation shall have a final maturity later than such date.

Valencia Taft-Jackson presented the resolution to approve funding of $5 million for CHFA's Habitat for Humanity Loan Purchase Program. The funding amount, sufficiency of funds, and other habitat funding sources were discussed.

> Upon a motion made by Ms. DeWyngaert, seconded by Mr. Perry, the Board members voted by roll call and were unanimously in favor of adopting the following resolution allocating $5 million funding for Habitat for Humanity:

RESOLUTION REGARDING HABITAT FOR
HUMANITY LOAN PURCHASE PROGRAM

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is established as a body politic and corporate, constituting a public instrumentality and political subdivision pursuant to Chapter 134 of the Connecticut General Statutes (the "Act") for the purpose of alleviating the shortage of housing for low and moderate income families and persons in the State of Connecticut (the "State");

WHEREAS, through various organizations and affiliates throughout the State, Habitat for Humanity ("Habitat") develops affordable housing for low income homeownership in the State and provides mortgage funding and financing to homeowners at zero percent interest from its own resources;

WHEREAS, by prior resolution dated March 19, 2009, the Board of Directors of the Authority authorized a program (the "Program") to purchase mortgages originated by Habitat at an agreed upon discount, thereby permitting Habitat to leverage its own resources more effectively;

WHEREAS, in accordance with the statutory mandate of the Act, the Authority desires to commit an additional investment to the Program and to make certain related modifications to the administration of the Program, all as further described in the attached Memorandum dated March

25, 2021 from Valencia Taft-Jackson, Deputy Managing Director of Homeownership (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Chief Executive Officer – Executive Director is hereby authorized to commit an additional investment of up to $5,000,000 to the Program, which amount is to be reserved from, and funded with, Investment Trust Account (“ITA”) proceeds or from such other sources and upon such other terms and conditions as are deemed to be in the best interests of the Authority and necessary for the development and preservation of quality affordable housing in the State.

Section 2. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution and the Memorandum as are deemed to be in the best interests of the Authority and necessary for the development and preservation of quality affordable housing in the State or as may be necessary to effectuate this Resolution.

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Masouda Omar, Managing Director, Multifamily, provided a summary of the resolution authorizing approval of construction-to-permanent tax-exempt bond first mortgage financing for the Hartford Preservation Portfolio and related prepayment authorizations. There was discussion regarding the challenges of moving this rehabilitation project toward a more mixed income development.

Upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the Board members voted by roll call and were in favor of adopting the following resolution regarding The Hartford Preservation Portfolio, Hartford. Ms. Gosselin abstained from voting.

RESOLUTION REGARDING FINANCING OF
THE HARTFORD PRESERVATION PORTFOLIO, HARTFORD, CONNECTICUT
CHFA DEVELOPMENT NO. 20 - 403M

WHEREAS, by various previous resolutions of the Board of Directors, the Connecticut Housing Finance Authority (the “Authority”) acquired certain mortgage financing from the State of Connecticut (the “State”) and authorized certain mortgage financing for 95 Vine Street Apartments, a 31-unit family development (“95 Vine Street”), Casa Verde Sur Apartments, a 39-unit family development (“Casa Verde”), Enfield-Magnolia Apartments, a 20-unit family development (“Enfield-Magnolia”), and Sigourney Square Apartments, a 42-unit elderly development (“Sigourney Square”), all located in Hartford, Connecticut and provided the owners of 95 Vine Street, Casa Verde, and Enfield-Magnolia with mortgage financing (the “Prior Loans”); and

WHEREAS, the existing mortgagors of 95 Vine Street, Casa Verde and Enfield-Magnolia have requested permission to prepay the Prior Loans in accordance with terms and conditions as provided herein, and Heritage Housing, Inc. has applied to the Authority for mortgage financing for the acquisition and rehabilitation of 95 Vine Street, Casa Verde, Enfield-Magnolia, Sigourney Square, and Barbour Gardens, an 84-unit family development ("Barbour Gardens") located in Hartford, Connecticut (collectively, the "Development"); and

WHEREAS, the Authority desires to permit prepayment of the Prior Loans and to provide mortgage financing for the Development to Hartford Preservation A LLC and/or a related entity otherwise acceptable to the Authority (the "Proposed Mortgagor"), all as described in the attached Memorandum and Development Summary Materials from Carol Gooden, Underwriter III, dated March 25, 2021 (the "Memorandum").

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. Prepayment of the principal balance of the Prior Loans, all accrued interest thereon and all other amounts due under of the Prior Loans is hereby authorized in connection with the completion of the acquisition and rehabilitation of the Development and the mortgage financing authorized herein, *provided*, *however*, prepayment shall be conditioned upon the payment to the Authority of a housing program maintenance fee on the Prior Loans of approximately $8,838.

Section 2. The Authority is authorized to provide a construction-to-permanent loan in a principal amount not to exceed $20,900,000. The loan shall be secured by a first-priority fee simple mortgage on the Development. The construction-to-permanent loan shall accrue interest on all amounts advanced at a rate not to exceed 4.15% per annum for the initial 24 months and at a rate not to exceed 3.99% per annum for the immediately succeeding 40 years. The construction-to-permanent loan shall be repaid monthly in arrears, as follows: (i) interest-only repayment for a period of 24 months, immediately followed by, (ii) principal and interest repayment based upon an amortization schedule of 40 years over a term of 40 years, after which all outstanding permanent loan principal and interest shall be due, *provided*, *however*, the permanent loan may be prepaid: (a) in full after 15 years of the permanent loan term by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (b) in full after 20 years of the permanent loan term and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. The Authority will fund this loan with Tax-Exempt Bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 3. The Authority's commitment to provide mortgage financing for the Development shall be conditioned upon the Authority's acceptance and approval in its sole discretion of the following:

a. Affordability restrictions on the Development for a period of 40 years, such that 48 units shall be set aside for households at or below 50% of area median income, and 158 units shall be set aside for households at or below 60% of area median income, *provided, however*, 42 units located at Sigourney Square shall be set aside for elderly households and the Development shall remain subject to all existing affordability covenants and requirements in favor of the State moderate rental program;

b. An independent appraisal and a market acceptance analysis for the Development;

c. All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);

d. Final construction costs and plans and specifications;

e. Commitments for sources of funds, as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;

f. Proposed operating income and expenses, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan;

g. United States Department of Housing and Urban Development ("HUD") approval of the transfer of ownership of the Development to the Proposed Mortgagor and the issuance or maintenance of Section 8 Housing Assistance Payments contracts benefitting the Development with terms satisfactory to the Authority, including, without limitation, all applicable HUD rental assistance demonstration program requirements; and

h. Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 4. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

Section 5. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the mortgage financing authorized herein on or before December 31, 2021 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(The Hartford Preservation Portfolio, Hartford, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director and/or Chief Financial Officer of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an amount not to exceed $22,990,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2021 Series D (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) of the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers, and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer - Executive Director and/or Chief Financial Officer may make such award only if the net interest cost on the tax-exempt portion or related portion of the Bonds does not exceed the Bond Buyer Revenue Bond Index published most recently prior to the award by more than 50 basis points.

8. The Chief Executive Officer - Executive Director and/or Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meets the requirements of the General Bond Resolution and is satisfactory to the Chief Executive Officer - Executive Director and/or Chief Financial Officer in conjunction with the 2021 Series D bond sale (collectively, the "Swap"). The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap, provided the Swap results in a net interest rate savings to the Authority of not less than 20 basis points of the Swap portion or in the best interest of the Authority, as determined by the Chief Executive Officer - Executive

Director and/or Chief Financial Officer. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than $22,990,000 Housing Mortgage Finance Program Bonds, 2021 Series D (the "Series Resolution") and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters' fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or her designee, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds ("Proceeds"), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make new single and/or multi-family mortgages and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank National Association is hereby authorized to act as Paying Agent and U.S. Bank National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, which costs are reasonably expected to be paid or reimbursed with the proceeds of debt to be incurred by the Authority in the maximum amount of $22,990,000 and with respect to any such expenditures, this resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the Treasury Regulations.

16. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director is unable to act in accordance with this resolution or otherwise, then the Chief Financial Officer is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds. In the event his designee is unable to act in accordance with this resolution or otherwise, then a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2021 Series D Bond issue to provide an update to the statutory provisions, affidavits and certifications submitted as part of their agreements with the Authority.

21. Failure to provide the above required information in such form and content as determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the senior manager, co-senior bond underwriters or co-managing underwriters ineligible to participate in the designated bond issue.

Ms. Omar presented the resolution to approve a one year moratorium extension for Science Park, located in New Haven. Discussion ensued regarding the long term strategy for the development and the CHFA loan.

> Upon a motion made by Mr. Ugalde, seconded by Ms. Sanders, the Board members voted by roll call and were unanimously in favor of adopting the following resolution approving a moratorium extension for Science Park, New Haven:

RESOLUTION REGARDING MORATORIUM EXTENSION
FOR SCIENCE PARK, NEW HAVEN, CONNECTICUT
CHFA DEVELOPMENT NO. 98 - 012M

WHEREAS, by resolution adopted February 25, 1998, the Connecticut Housing Finance Authority (the “Authority”) authorized mortgage financing in the original principal amount of $14,000,000 (the “Authority Loan”) for Science Park Development Corporation (“SPDC”) to redevelop a portion of Science Park, which consisted of 80 acres of industrial reuse land and buildings located in New Haven, Connecticut (the “Development”); and

WHEREAS, Connecticut Innovations, Incorporated (“CI”), and its predecessor, provided mortgage financing to SPDC (the “CI Loan”) for the Development and the Authority entered into an inter-creditor arrangement with CI regarding the terms and conditions of repayment in connection with the Authority Loan and the CI Loan; and

WHEREAS, by virtue of resolutions of the Board of Directors adopted May 26, 2011, October 5, 2011, December 15, 2011, January 26, 2012, February 28, 2013, and March 28, 2019, the Authority granted various loan modifications and moratoriums on repayment due from SPDC on the Authority Loan; and

WHEREAS, on account of rental rates and insufficient Development net cash flow, SPDC has requested modifications to the repayment terms of the Authority Loan and the CI Loan in order to continue improvement of the Development’s facilities and long term financial stability; and

WHEREAS, the Authority has determined an extension of a moratorium of interest repayment on the Authority Loan to be in the best interests of the Development and the Authority and desires to accommodate the same upon the terms and conditions stated herein and as described in the attached Memorandum and Development Summary Materials from Masouda Omar, Managing Director of Multifamily, dated March 25, 2021 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Executive Director is hereby authorized and directed to implement a moratorium on interest repayments due under the terms of Authority Loan for the period commencing April 1, 2021 through and including March 1, 2022 (the "Moratorium Period"), upon the following conditions:

(a) Monthly repayments of the Authority Loan principal in the approximate amount of $11,775.75 shall be due during the Moratorium Period;

(b) Interest on the Authority Loan principal balance shall continue to accrue at the existing rate, but not compound, shall be payable either at maturity of the Authority Loan or upon the sale/refinance of the Development, and all late fees shall be waived;

(c) Operating financial statements for the Development satisfactory to the Authority shall be submitted on a quarterly basis;

(d) CI shall consent to a modification of the inter-creditor arrangement consistent with the terms of this Resolution, including, without limitation, acceptance of monthly repayment on the CI Loan acceptable to the Authority;

(e) At the conclusion of the Moratorium Period, the terms and conditions of repayment shall resume in accordance with the existing Authority Loan documents;

(f) Such other requirements for the benefit of the Development and the Authority, as may be determined by the Authority; and

(g) Compliance by SPDC with all applicable law, the Authority's Procedures, the provisions of the Memorandum, and all applicable Authority policies, *provided, however,* if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 2. Any failure by SPDC to comply with the terms of this Resolution, including the execution of a moratorium agreement prior to September 30, 2021, shall be grounds for the immediate cancellation of the moratorium and commencement of repayment of the Authority Loan in accordance with its current terms and conditions.

Section 3. The Chief Executive Officer - Executive Director is hereby authorized to modify and/or supplement the terms and conditions herein, to impose other conditions, and/or to take all other actions consistent with this Resolution as she may deem to be in the best interests of the Authority and the Development.

Ms. Omar presented the final draft of the Preservation of Housing Affordability Policy Statement summarizing the additions made to the policy from feedback provided at last month's Board meeting.

Upon a motion made by Ms. DeWyngaert, seconded by Ms. Tepper Bates, the Board members voted by roll call and were unanimously in favor of adopting the following resolution approving the preservation of housing affordability policy statement:

RESOLUTION REGARDING PRESERVATION OF HOUSING AFFORDABILITY AND PREPAYMENT OF MULTIFAMILY MORTGAGE LOANS

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is established as a body politic and corporate, constituting a public instrumentality and political subdivision pursuant to Chapter 134 of the Connecticut General Statutes (the "Act") for the purpose of alleviating the shortage of housing for low and moderate income families and persons in the State of Connecticut (the "State") and the Authority promulgates procedures in accordance with Chapter 12 of the Connecticut General Statutes (the "Procedures");

WHEREAS, in accordance with the Act and the Procedures, the Authority issues bonds, satisfies resultant financial obligations, and administers a certain housing mortgage finance program (the "Program"), by virtue of which multifamily housing is developed and maintained by the making and servicing of construction and/or permanent loans (each a "Mortgage Loan"), secured by mortgages on multifamily developments (each, a "Development");

WHEREAS, the Mortgage Loans require certain repayment and compliance of Developments in order to implement and maintain the Program for the benefit of the continued and ongoing development of affordable housing in the State;

WHEREAS, the Board of Directors has adopted a Preservation of Housing Affordability Policy Statement (the "Preservation Policy"), which is being amended on the date hereof, in order to continue to ensure the long term preservation and sustainability of affordable housing in the State;

WHEREAS, in accordance with the objectives and goals of the Program, the Authority has extended Mortgage Loans to finance certain Developments that may not be prepaid in advance of their maturity dates without the consent of the Authority;

WHEREAS, in accordance with Section 8-246 of the Act, the Board of Directors may direct the Chief Executive Officer - Executive Director to carry out the purposes of the Act; and

WHEREAS, in accordance with the statutory mandate of the Act, the maintenance and continuity of the Program and the objectives of the Preservation Policy, the Board of Directors desires to authorize the Chief Executive Officer - Executive Director to consent to and accept the prepayment of certain Mortgage Loans (each, a "Prepayment"), as further described in the attached Memorandum dated March 25, 2021 from Masouda Omar, Managing Director of Multifamily (the "Memorandum").

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Chief Executive Officer - Executive Director is authorized to consent to and accept Prepayments, *provided*, *however*, prior to such consent and acceptance, the Chief Executive Officer – Executive Director shall determine that: (a) the Mortgage Loan shall have been outstanding for a permanent amortization term of at least 15 years; (b) any Mortgage Loan that has been outstanding for a permanent amortization term of less than 20 years shall only be refinanced with the Authority; (c) all affordability requirements and/or restrictions applicable to the Development shall be continued and/or modified so that the Development shall remain subject to same affordability requirements and/or restrictions for at least 15 years from the date of the full repayment of the Mortgage Loan; (d) in addition to the outstanding principal balance, all accrued interest thereon, and all other amounts due under the Mortgage Loan (including, without limitation, all applicable fees, penalties, additional interest or residual value payments), an amount equal to 1% of the outstanding principal balance of the Mortgage Loan shall be repaid to the Authority as a housing program maintenance fee; and (e) the mortgagor, owner or any proposed purchaser of the Development shall be in compliance with all applicable law and regulations, the Procedures, the Preservation Policy, the provisions of the Memorandum, the Authority's policies and all such other requirements deemed necessary for the benefit and preservation of affordable housing, and shall agree to certain covenants and continued reporting for the benefit of the Authority for the purposes of establishing such continued compliance.

Section 2. Any Prepayment consented to and accepted by the Chief Executive Officer – Executive Director in accordance with this Resolution shall be reported to the Board of Directors at the next scheduled monthly meeting of the Board of Directors following such Prepayment.

Section 3. The Chief Executive Officer – Executive Director is hereby further authorized to take whatever other action is necessary to make such changes, additions, deletions, modifications and/or amendments to the terms of any Mortgage Loan as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization to grant Prepayments as contemplated by this Resolution, notwithstanding any previously adopted Board of Directors policy statements to the contrary.

Ms. Omar presented the recommendations for the 2021 9% Low Income Housing Tax Credit (LIHTC) round awards, stating that there are ten resolutions allocating a total of $14.7 million for the development of 692 units which includes 569 affordable units and 123 market rate units. She outlined the criteria, methodology, application review and scoring process of this year's round and presented a brief project summary of each award.

> Upon a motion made by Ms. DeWyngaert, seconded by Mr. Ugalde, the Board members voted by roll call and were unanimously in favor of adopting the following resolutions regarding the reservation of Low-Income Housing Tax Credits for: 1) Westbrook Village Phase IV, Hartford; 2) Parkside Village I, Branford; 3) Crescent Crossings, Phase IC, Bridgeport; 4) McConaughy Terrace, New Haven; 5) Lascana Homes of Orange, Orange; 6) Cedar Pointe, Newington; 7) Hill Central Phase I, New Haven; 8) MLK/Tyler Street Family Housing, New Haven; 9) 340+ Dixwell, New Haven; and 10) Linden Street Apartments, Waterbury.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
WESTBROOK VILLAGE PHASE IV, HARTFORD, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-915

WHEREAS, the Connecticut Housing Finance Authority (the “Authority”) is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the “State”); and

WHEREAS, the Authority has previously adopted Procedures (the “Procedures”) and a Qualified Allocation Plan (the “QAP”) governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”) and the regulations promulgated thereunder (the “Regulations”); and

WHEREAS, the Pennrose, LLC (the “Developer”) is the developer and owner of a 60-unit development to be known as Westbrook Village Phase IV, located in Hartford, Connecticut (the “Development”) and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer’s application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,316,250 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,316,250 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
PARKSIDE VILLAGE I, BRANFORD, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-912

WHEREAS, the Connecticut Housing Finance Authority (the “Authority”) is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the “State”); and

WHEREAS, the Authority has previously adopted Procedures (the “Procedures”) and a Qualified Allocation Plan (the “QAP”) governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”) and the regulations promulgated thereunder (the “Regulations”); and

WHEREAS, Beacon Communities Services LLC (the “Developer”) is the developer and owner of a 67-unit development to be known as Parkside Village I, located in Branford, Connecticut (the “Development”) and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer’s application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,800,000 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,800,000 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
CRESCENT CROSSINGS, PHASE 1C, BRIDGERPORT, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-904

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the "State"); and

WHEREAS, the Authority has previously adopted Procedures (the "Procedures") and a Qualified Allocation Plan (the "QAP") governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Regulations"); and

WHEREAS, Connecticut Community Renewal Associates, LLC (the "Developer") is the developer and owner of a 84-unit development to be known as Crescent Crossings, Phase 1C, located in Bridgeport, Connecticut (the "Development") and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer's application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,999,800 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2022 State housing credit ceiling in an amount not to exceed $1,999,800 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

Section 4. The failure of the Developer to comply with all tax credit reservation conditional requirements deemed necessary to qualify for the forward allocation of tax credits herein authorized on or before October 1, 2021 shall render this Resolution void and of no further effect, *provided*, *however*, upon good cause shown and satisfaction of all other requirements as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

LOW-INCOME HOUSING TAX CREDITS FOR
MCCONAUGHY TERRACE, NEW HAVEN, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-910

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the "State"); and

WHEREAS, the Authority has previously adopted Procedures (the "Procedures") and a Qualified Allocation Plan (the "QAP") governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Regulations"); and

WHEREAS, The Glendower Group, Inc. (the "Developer") is the developer and owner of a 130-unit development to be known as McConaughy Terrace, located in New Haven, Connecticut (the "Development") and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer's application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,018,146 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,018,146 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
LASCANA HOMES OF ORANGE, ORANGE, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-907

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the "State"); and

WHEREAS, the Authority has previously adopted Procedures (the "Procedures") and a Qualified Allocation Plan (the "QAP") governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Regulations"); and

WHEREAS, Gyroscope Development Group, LLC (the "Developer") is the developer and owner of a 46-unit development to be known as Lascana Homes of Orange, located in Orange, Connecticut (the "Development") and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer's application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,080,016 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,080,016 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
CEDAR POINTE, NEWINGTON, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-903

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the "State"); and

WHEREAS, the Authority has previously adopted Procedures (the "Procedures") and a Qualified Allocation Plan (the "QAP") governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Regulations"); and

WHEREAS, Dakota Partners, Inc. (the "Developer") is the developer and owner of a 72-unit development to be known as Cedar Pointe, located in Newington, Connecticut (the "Development") and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer's application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,982,271 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,982,271 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
HILL CENTRAL PHASE I, NEW HAVEN, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-906

WHEREAS, the Connecticut Housing Finance Authority (the “Authority”) is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the “State”); and

WHEREAS, the Authority has previously adopted Procedures (the “Procedures”) and a Qualified Allocation Plan (the “QAP”) governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”) and the regulations promulgated thereunder (the “Regulations”); and

WHEREAS, Westmount Development Group, LLC (the “Developer”) is the developer and owner of a 64-unit development to be known as Hill Central Phase I, located in New Haven, Connecticut (the “Development”) and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer’s application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,527,603 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,527,603 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
MLK/TYLER STREET FAMILY HOUSING, NEW HAVEN, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-911

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the "State"); and

WHEREAS, the Authority has previously adopted Procedures (the "Procedures") and a Qualified Allocation Plan (the "QAP") governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Regulations"); and

WHEREAS, The National Housing Partnership Foundation (the "Developer") is the developer and owner of a 56-unit development to be known as MLK/Tyler Street Family Housing, located in New Haven, Connecticut (the "Development") and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer's application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,319,929 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,319,929 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
340+ DIXWELL, NEW HAVEN, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-901

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the "State"); and

WHEREAS, the Authority has previously adopted Procedures (the "Procedures") and a Qualified Allocation Plan (the "QAP") governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Regulations"); and

WHEREAS, H.E.L.P. Development Corp. (the "Developer") is the developer and owner of a 69-unit development to be known as 340+ Dixwell, located in New Haven, Connecticut (the "Development") and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer's application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,582,761 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,582,761 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

RESOLUTION REGARDING THE RESERVATION OF
LOW-INCOME HOUSING TAX CREDITS FOR
LINDEN STREET APARTMENTS, WATERBURY, CONNECTICUT
CHFA TAX CREDIT NO. CT-21-908

WHEREAS, the Connecticut Housing Finance Authority (the "Authority") is designated as the state housing credit agency responsible for the allocation and administration of federal low-income housing tax credits for the State of Connecticut (the "State"); and

WHEREAS, the Authority has previously adopted Procedures (the "Procedures") and a Qualified Allocation Plan (the "QAP") governing the allocation of low-income housing tax credits in the State pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Regulations"); and

WHEREAS, Mutual Housing Association of South Central Connecticut, Inc. (the "Developer") is the developer and owner of a 44-unit development to be known as Linden Street Apartments, located in Waterbury, Connecticut (the "Development") and has applied for low-income housing tax credits for the Development; and

WHEREAS, Authority staff has reviewed the Developer's application and recommends that the Board of Directors reserve low-income housing tax credits for the Development and the Developer, and/or a successor entity otherwise acceptable to the Authority, as described in the attached memorandum and background materials from Deborah J. Alter, Manager I, dated March 25, 2021.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority as follows:

Section 1. The Authority hereby reserves up to $1,049,441 of low-income housing tax credits for the Development.

Section 2. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to issue a certification of tax credit reservation and an allocation of tax credits from the 2021 or 2022 State housing credit ceiling in an amount not to exceed $1,049,441 for the Development, upon her determination that the Developer has complied with all requirements to qualify for such allocation.

Section 3. The Chief Executive Officer - Executive Director of the Authority is hereby authorized to take all other actions consistent with this Resolution, the Code, the Regulations, the QAP and the Procedures, as may be necessary to effectuate this Resolution.

Mr. Taib presented an evaluation of CHFA's homeowner program, outlining the key findings and status of the current program and summarizing the recommended strategies to assist buyers going forward. Discussion ensued regarding the strategy and timelines for implementation of program improvements.

Ms. Mosquera-Bruno asked Board members to consider the items on the Consent Agenda.

Upon a motion made by Mr. Ugalde, seconded by Mr. Kitowicz, the Board members voted by roll call and were unanimously in favor of accepting the following consent agenda items. Mr. Perry and Ms. Thames were not present for the vote.

Reports Accepted:

- Financial Reports
- Delinquency and Forbearance Reports
- Monthly Tracking Report
- Immediate and Temporary Financial Accommodations for Multifamily Mortgagors due to COVID-19 Pandemic
- Multifamily Activities
- Minutes from February 25, 2021 Regular Meeting

There being no further business to discuss, the meeting adjourned by unanimous consent at 11:31 a.m.