

MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
REGULAR MEETING
October 29, 2020

Directors Present: Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the Mortgage Committee
Wendy Clarke
Steven Kitowicz, representing Melissa McCaw, Secretary, State Office Policy and Management
Kiley Gosselin
Lisa Tepper Bates
Gregory Ugalde

Directors Absent: Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing

Staff Present: 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
Colette Slover, Underwriter II, Multifamily
Valencia Taft-Jackson, Deputy Managing Director of Homeownership
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, Heidi DeWyngaert, Chairperson of the Mortgage Committee called the meeting to order at 9:08 a.m. A roll call of committee members was conducted and a quorum was present.

Colette Slover presented the resolution authorizing prepayment of existing financing, residual receipt disbursement and approval of permanent financing for Maplevue Towers, located in Stamford, Connecticut and discussion ensued.

Upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending to the Board for consideration the resolution regarding the prepayment, residual receipt disbursement, and permanent financing for Maplevue Towers, Stamford.

The agenda had been amended to remove consideration of the Cherry Street Lofts, Phase 1 resolution.

Valencia Taft-Jackson presented recommended revisions to the Single Family Downpayment Assistance Program which will expand the support and assistance for first-time homebuyers and provide greater access to needed funding necessary to complete their mortgage loan transactions. Discussion of the proposed revisions ensued.

Upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the Mortgage Committee members voted by roll call and were unanimously in favor of approving the recommended changes to the Single Family Downpayment Assistance Program.

Ms. DeWyngaert asked the Mortgage Committee members to consider the minutes from the September 24, 2020 meeting.

Upon a motion made by Ms. Tepper Bates, seconded by Ms. Clarke, the Mortgage Committee members voted in favor of adopting the minutes of September 24, 2020. Mr. Ugalde abstained from voting.

Wendy Moores updated the committee on the 9% Low-Income Housing Tax Credit (LIHTC) Round and initial closings. She reviewed the overview sessions and webinars hosted and attended by staff as well as staff's participation in the administration of various CHFA programs. Ms. Moores reported on the status of several transactions expected to be presented to the Board in the next couple of months. There was also discussion regarding the impact of COVID-19 on developers and the market and the feedback provided to staff by developers.

There being no further business to discuss, upon a motion made by Mr. Ugalde, seconded by Ms. Tepper Bates, the meeting adjourned at 9:56 a.m.