

For Immediate Release

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GOVERNOR MALLOY APPOINTS TIMOTHY B. HODGES AND LISA TEPPER BATES TO THE CONNECTICUT HOUSING FINANCE AUTHORITY'S BOARD OF DIRECTORS

Rocky Hill, Conn., September 20, 2017 – The Connecticut Housing Finance Authority (CHFA) has announced that Governor Dannel P. Malloy appointed Timothy Hodges and Lisa Tepper Bates to CHFA's Board of Directors. CHFA's Board of Directors has 16 seats, and directors are appointed for staggered five-year terms. "CHFA welcomes Mr. Hodges and Ms. Tepper Bates to the Board of Directors. Each board member brings a unique perspective and experience to the table in support of our mission," said Karl Kilduff, executive director of CHFA.

CHFA is a quasi-public agency that provides financing for affordable housing. A self-funded organization, CHFA sells bonds in the municipal market, using the proceeds from the bond sales to finance its operations. The Authority provides two different types of financing: mortgages for first-time homebuyers with low to moderate incomes, and financing (primarily loans and tax credits) to build or renovate affordable multifamily rental housing. In the last 47 years, CHFA has provided mortgages to more than 135,000 homebuyers, and financing for more than 40,000 units of affordable rental housing.

"Lisa and Tim are welcome additions to the CHFA Board of Directors," said Department of Housing Commissioner and CHFA Board Chairwoman Evonne M. Klein. "Their collective experiences in the public, private and non-profit sector will provide a unique perspective to the Board as we work in tandem with the Department of Housing and our other partners to expand access to affordable housing in Connecticut. Under the Malloy administration, CHFA has invested hundreds of millions of dollars in the expansion of multifamily, affordable housing as well as in providing first-time homebuyers with an opportunity for an affordable mortgage. I look forward to the work that is still to come with the CHFA Board to advance CHFA's mission and goals."

Tim Hodges, of Norwalk, is the vice president of Government Relations and Community Reinvestment Act (CRA) investment officer at People's United Bank, having served in multiple positions with the bank, including as the president of the People's United Community Foundation. He previously served as the Chief Executive Officer of the YMCA of Stamford, worked as the finance director for the Christopher Shays Campaign Committee and subsequently as a policy specialist for Congressman Shays in the 1990s. Hodges volunteers as a board member of the Bridgeport Regional Business Council, Capital for Change and Mutual Housing Association of Southwestern Connecticut. Hodges is an active volunteer, having previously served on the boards of the United Way of Stamford, Charter Oak Communities and Person-to-Person. Hodges earned a Bachelor's degree in Business and a Master's degree in Public Administration (MPA) from Kean University, and completed the Strategic Perspectives in Nonprofit Management program at Harvard Business School.

Lisa Tepper Bates, of Stonington, is the executive director of the Connecticut Coalition to End Homelessness (CCEH), a statewide nonprofit that represents more than 75 non-profit agencies, providing training and support as well as advocacy and public education on the topic of homelessness. Tepper Bates is part of the statewide leadership team that earned the federal government's recognition of Connecticut as one of only two states in the country that have effectively ended veteran homelessness. She is a member of Lieutenant Governor Nancy Wyman's Rocky Hill Veterans' Home Working Group, and has served on a number of local nonprofit boards and committees.

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Tepper Bates served as a U.S. diplomat from 1992 to 2006. She worked overseas and in Washington, including as a Special Assistant to the Undersecretary of State and as a Director at the White House National Security Council. Tepper Bates holds a BA from the Georgetown University School of Foreign Service and an MBA from the Yale School of Management, where she focused on non-profit management.

“The availability of affordable housing for low and moderate-income residents is a driver of economic growth and will make Connecticut a more vibrant place to work and live,” Governor Malloy said. “When we invest in housing, we invest in people, communities and our economic future. Tim Hodges and Lisa Tepper Bates will bring an invaluable perspective to CHFA to help ensure that we are making smart investments to deliver on increased affordable housing in the state.”

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The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing agency charged with expanding affordable housing opportunities for the state’s low- and moderate-income families and individuals. CHFA has helped more than nearly 139,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation of nearly 40,000 affordable, rental units throughout the state. To date, the combined mortgage financing for CHFA’s single-and multifamily housing programs exceeds \$11 billion. For more information: <http://www.chfa.org>