12/7/16 APPROVED BY: clcman
Orange County Housing Finance Authority
BOARD OF DIRECTORS

ORANGE COUNTY HOUSING FINANCE AUTHORITY
BOARD OF DIRECTORS

S. RIZZO | M. SIPLIN | M. McCALL | C. CUEVAS | V. ATKINS-BRADLEY

OFFICIAL MEETING MINUTES

Meeting: Board of Directors Meeting **Date:** Wednesday, November 2, 2016 **Time:** 8:30am

Location: Orange County Administration Center – Commissioners Chambers – 1st Fl., 201 S. Rosalind Ave., Orlando, FL.

Board Members	OCHFA Staff		OCHFA Professionals	BCC Staff
PRESENT	PRESENT		PRESENT	PRESENT
Sascha Rizzo Chairman	W.D. Morris Executive Director	Mildred Guzman Staff	Warren Bloom General Counsel, Greenberg Traurig	Lila McHenry Assistant District Attorney
Marshell Siplin Vice Chair	Jim Singh Deputy Exec. Director/ CFO	Kelly Cambre Staff	Mike Watkins General Counsel, Greenberg Traurig	
Mercedes McCall Board Member	Frantz Dutes Director, Single-Family	Elliott Andrews Staff	Sylvia Penneys Bond Counsel, Greenberg Traurig	
Clemente Cuevas Board Member	Olympia Roman Staff/ Recording	Birva Parikh Staff	David Jones Financial Advisor, CSG Advisors, Inc.	
Vernice Atkins-Bradley Board Member		Rosalind Natal Staff	Helen Feinberg Managing Underwriter, RBC Capital Markets	
			Tim Wranovix Investment Bank, Raymond James	

MEETING OPENED

There being a quorum, Chairman, Sascha Rizzo called the meeting to order at 8:31 a.m.

PUBLIC COMMENT(s)

No comment(s)

CONSENT AGENDA

ACTION TAKEN

There being no discussion, the Board approved Consent Agenda items.

MOTION / SECOND: *V. Atkins-Bradley/ M. McCall* AYE BY VOICE VOTE: *All Present Members*

A. GENERAL ADMINISTRATION

1. Adoption of October 5, 2016 Board of Directors Meeting minutes.

B. EXECUTIVE DIRECTOR'S OFFICE

C. FINANCIAL MANAGEMENT

1. Acknowledgement Summary of OCHFA's Operating Fund Investments. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of fiscal year 2017, operating fund comparison of budget vs. actual; acknowledgement of fiscal year 2017, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family HRB Program.
2. Acknowledgement of the Multi-Family Audit Period October – November 2016.

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

CONSIDER APPROVAL OF THE REIMBURSEMENT RESOLUTION FOR MULTI-FAMILY TAX-EXEMPT BONDS APPLICATION FOR THE PROPOSED SENIOR DEVELOPMENT, THE VILLAGES AT WEST LAKES APARTMENTS.

Mr. Morris, Executive Director, addressed the Board regarding consideration of Reimbursement Resolution #2016-09, for the proposed Villages at West Lake Senior Apartments, in-an-amount of $12MM. He stated that the application was submitted under the Authority's 2016 Open Cycle Process by West Lakes Phase II, LP, a Florida Limited Partnership. The General Partner is LIFT Orlando, A Florida 501(c)(3), non-profit corporation, the sole partner; and the Co-Developer are New Affordable Housing Partners, LLC, a Georgia Limited Liability company and LIFT Orlando Community Development, LLC, a Florida Limited Liability company. He then provided the Board with a brief history of LIFT Orlando Organization.

Mr. Morris stated that the proposed senior residential development includes 120-units of affordable, senior multi-family housing; located in the City of Orlando; and that the community would offer one and, two bedroom units. He also stated that the proposed developments set-asides are 90% at 60% Area Medium Income (AMI) and 10% at 10% AMI; additionally, 50% of the very low income units would be reserved for persons transitioning from homelessness. He then concluded by stating that staff had reviewed the proposal and determined that it meets the Authority's Threshold Criteria. †Vice Chair Marshell Siplin, recused herself from any discussion due to her involvement with Hope Church (an affiliate of LIFT Orlando Inc.). Warren Bloom, General Counsel, commented that at the Board's October 5, 2016 meeting, Ms. Siplin, disclosed her conflict of interest via her spouses affiliation with Hope Church and its connection to the LIFT Orlando organization; and that there is no pecuniary gain with this connection.

RESOLUTION NO. 2016-09

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR WEST LAKES PHASE II, L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTIFAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

ACTION TAKEN

There being no discussion, the board approved Reimbursement Resolution #2016-09, in an amount not-to-exceed $12MM, for the proposed Multi-Family, Villages at West Lakes Senior Apartments and authorization for staff and Bond Counsel to take the required steps to complete the TEFRA Hearing process, with subsequent submission to the Division of Bond Finance.

MOTION / SECOND: *V. Atkins-Bradley/ M. McCall* AYE BY VOICE VOTE: *3* RECUSED/ ABSTAINED: *1*

† REFERENCE ATTACHED FORM 8B, MEMORANDUM OF VOTING CONFLICT, IN COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES.

B. OTHER BUSINESS

PRESIDENTIAL ELECTION REMINDER

Chairman Rizzo reminded the Board and public, of the urgency of voting in this year's Presidential Election.

ADJOURNMENT

There being no further business, Chairman Rizzo, adjourned the meeting at 8:39 a.m.

ATTEST:

W.D. MORRIS
EXECUTIVE DIRECTOR

SASCHA RIZZO
CHAIRMAN

END OF MINUTES PREPARED BY OLYMPIA ROMAN