

On Thursday, March 28, 2019, New Hampshire Housing Finance Authority held its monthly Board meeting at the Authority's offices located at 32 Constitution Drive, Bedford, NH. Chair Ensign called the meeting to order at 10:30 a.m. The meeting adjourned at 2:01 p.m.

Members Present:

Stephen W. Ensign
Kendall Buck
John Cuddy
Pauline Ikawa
Connie Lane
Mary Beth Rudolph
Stephanye Schuyler
Donald Shumway
Michael Skelton

Members Absent:

N/A

Authority Counsel Present:

John Deachman, General Counsel
Tom Collins, Bond Counsel

Others Present:

Andy Cadorette
Dean Christon
Jessica Daniels
Rob Dapice
Pat Donahue
Debi Granfield
David Hebert
Jane Law
Ann Lemire
Grace Lessner
Ignatius MacLellan
Chris Miller
Darren O'Toole
Gloria Paradise
Dee Pouliot
Colette Provencher
Gail Quinlan
Bill Ray
David Sargent
Jen White

David Creer, William H. Craig Fellow
Xiante Dahabi
Janetia Gern
Craig Henderson, Southwestern Community Services
Jen Hopkins, New Hampshire Community Loan Fund
Jim Stretz, G.K. Baum

Chair Ensign called the meeting to order at 10:30 a.m.

Approval of the Minutes of the February 28, 2019 Meeting: Mr. Cuddy moved, seconded by Mr. Buck, and the Board unanimously approved the following motion:

2019-07 The minutes of the February 28, 2019, meeting are approved as presented.

COMMITTEE REPORTS:

Finance and Administration Committee

Approval: New Hampshire Community Loan Fund Investment: Ms. Schuyler reviewed the proposed investment to New Hampshire Community Loan Fund (NHCLF). Mr. Christon reviewed the Authority's history with investments in the Loan Fund. He reported the investment will have the same structure and terms as past investments and requires a Board vote because it involves an exception to the Authority's current investment policy. Ms. Schuyler moved, seconded by Ms. Ikawa, and the Board unanimously approved the following motion:

2019-08 The Board of Directors approves an investment of \$500,000 in the New Hampshire Community Loan Fund.

Homeownership Committee

There was no Homeownership Committee meeting in March. Ms. Rudolph reported on the recent Homeownership Conference noting it was well attended and there has been positive feedback.

Multi-Family Housing Committee

Approval: FY 2020 Public Housing Authority Annual Plan: Mr. Cuddy provided a brief introduction of the FY 2020 Public Housing Authority Annual Plan. He reported on the public hearing held this morning, noted two members of the Resident Advisory Board (RAB) were in attendance and participated giving positive comments about the program to the Committee. Mr. Cuddy provided details of the annual plan, noting this is an annual HUD (Housing and Urban Development) requirement. Mr. Cuddy moved, seconded by Mr. Shumway, and the Board unanimously approved the following motion:

2019-09 The Board of Directors approves the Public Housing Authority (PHA) Annual Plan for FY 2020 as published.

Approval: Revisions to the Housing Choice Voucher Administrative Plan: Mr. Cuddy provided a brief introduction to the Housing Choice Voucher (HCV) Administrative Plan. He briefly reviewed the administrative plan, providing background and details, noting this is an internal document which clarifies policies. He reviewed the substantive changes, and provided details. Staff answered members' questions, and also provided details of voucher assignment in cases of domestic violence, noting the Violence Against Women Act (VAWA) requirements. Mr. Cuddy moved, seconded by Mr. Shumway, and the Board unanimously approved the following motion:

2019-10 The Board of Directors approves amendments to the Housing Choice Voucher Administrative Plan, as detailed in the April 2019 revision.

Executive Committee

The Executive Committee did not meet in March.

UNFINISHED BUSINESS:

There was no unfinished business to bring before the Board.

NEW BUSINESS:

Presentation: Craig Henderson, Southwestern Community Services: Ms. Pouliot briefly discussed NHHFA's former emergency housing program and the Authority's partnership with Southwestern Community Services (SCS). Mr. Henderson, Director of Housing Stabilization Services at SCS, provided a presentation for members giving them an update on the success of the current emergency housing program. He reviewed the Housing First model, and discussed emergency shelters and the current philosophy of clients of these shelters. He also discussed the Authority-funded EHP program and answered members' questions throughout the presentation.

Staff Presentation: William H. Craig (WHC) Fellowship: Ms. Donahue gave an update to members on the effectiveness of the WHC Fellowship program and introduced the two current interns, David Creer and William Kalasky.

EXECUTIVE DIRECTOR'S REPORT:

Mr. Christon reported on the recent trip staff and several Board members took to Washington, D.C. to attend the NCSHA Legislative Conference. He also noted the meeting with the legislative delegation during the conference. Mr. Christon then updated members on recent federal level legislative activity, noting the expectation of legislation being introduced to expand the tax credit program. He discussed the federal budget, noting the proposed major cuts to HUD-funded programs. He then discussed the state level legislation providing updates on several bills including HB 2, the Governor's proposed trailer bill. Mr. Christon provided updates on the lead hazard remediation fund, Affordable Housing Fund appropriations, and also discussed several bills relative to foreclosure, providing status updates.

PROGRAM ACTIVITY REPORTS:

Mr. Christon reviewed the Homeownership Activity Reports. He reported on the Homeownership Conference which was held last week, noting the record attendance, good participation and positive feedback. Mr. Christon reported that, in addition to the conference, staff also held two homebuyer fairs, which also saw good attendance. He then discussed the IRS language on purchase price limits for the upcoming cycle, noting staff continues to wait for final confirmation from HUD on related income limits. Mr. Christon reported on activity, noting both loan reservations and MCCs are tracking down, which staff is attributing mainly to inventory issues. He also noted recent Fannie Mae (FNMA) changes that have narrowed potential opportunity for lending activity.

Mr. Christon reviewed the Rental Assistance Program Reports, noting the program is on track with staff's goals. He noted staff continues to await information from HUD on this year's budget. Mr. Christon also reported HUD is soliciting applications from larger authorities for

Moving to Work (MTW) status, providing details and noting that the Authority may not be eligible to participate.

Mr. Christon then reviewed the Multi-Family Development Reports. He reported the Helping House New England (HHNE) program will be funded for the next three years and staff continues to do work in the supportive housing arena, looking for ways to improve the number and quality of applicants. Mr. Christon also reported the IRS has published final rules on oversight of tax credit projects, noting these changes will likely require that the Authority consider expanding staff capacity.

Finally, Mr. Christon reviewed the financial reports, reporting the delinquency rates are up slightly. He noted there are no issues with the multi-family portfolio.

COMMITTEE MEETING MINUTES:

The Board had no comments on the Committee minutes as presented.

Mr. Christon reported on the upcoming presentation series by Chuck Marohn, Founder of Strong Homes events.

A motion was made by Mr. Cuddy and seconded by Ms. Ikawa, to enter into a non-public session pursuant to RSA 91-A:3, II(b). A unanimous roll call vote was taken and the non-public session began at 11:32 a.m.

The Board ended the non-public session at 11:58 a.m. and a motion to seal the minutes, as provided for in the enabling statute, was made by Mr. Buck and seconded by Mr. Cuddy. The motion passed by a unanimous roll-call vote.

There being no further business to bring before the Board, the meeting was recessed at 11:59 a.m.

At 12:12 p.m. the meeting resumed and Board and staff members discussed strategic issues related to the FY 2020 Program Plan and Budget. No additional votes were taken.

The meeting adjourned at 2:01 p.m.

Respectfully submitted,



Dean J. Christon
Executive Director