

Proposed Draft Minutes  
Board of Directors of the  
Connecticut Housing Finance Authority (CHFA)  
Special Meeting  
November 21, 2024

Directors Present: (In person) Seila Mosquera-Bruno, Chairperson of CHFA Board of Directors and Commissioner of the Department of Housing  
Jerrold Abrahams  
Wendy Clarke  
Philip DeFronzo  
Timothy Hodges  
Catherine MacKinnon  
Jorge Perez, State Banking Commissioner  
Franklin Perry II  
Matthew Pugliese, Deputy Commissioner, representing Daniel O’Keefe, Commissioner of the Department of Economic and Community Development  
Chelsea M. Ross  
Lisa Tepper Bates  
Sarah Sanders, Chairperson of the Finance/Audit Committee and Deputy Treasurer, representing Erick Russell, State Treasurer  
Gregory Ugalde

Directors Absent: Cindy Butts  
Heidi DeWyngaert, Vice Chairperson of CHFA Board of Directors and Chairperson of the Mortgage Committee  
Claudio Gualtieri, Undersecretary of Health and Human Services, representing Jeffrey R. Beckham, Secretary, Office of Policy and Management

The special meeting of the Connecticut Housing Finance Authority began at 11:15 a.m. and a quorum was present.

Guest speaker Thom Amdur of Lincoln Avenue Communities spoke about potential changes to housing policy at the federal level as well as national multifamily development cost trends and what other states are doing to contain them.

Ms. Natarajan gave a year one update on the Strategic Plan and Mr. Smith updated the Board on CHFA’s rebrand efforts. Ms. Martin, Mr. Taib and Mr. Guliano gave a presentation on the capital needs of CHFA’s building at 999 West Street in Rocky Hill and discussed the costs to maintain and upgrade the building; a possible sale or lease of the building; and other potential uses.

Mr. Taib discussed the funding constraints and strategies for 2025, which included a discussion of CHFA's efforts to obtain more volume cap through a change in state law. Mr. Michalik spoke in more detail about the statute that governs CHFA's allocation of volume cap and the strategies that CHFA will employ to seek a statutory change to obtain more volume cap.

Ms. Hensley updated the Board on the Time To Own and Smart Rate programs and Mr. Guliano spoke about preservation, modular homes and homeownership production.

The meeting ended at 2:30.