

DRAFT MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
July 23, 2024

Committee Members

Present: (Virtually) Heidi DeWynngaert, 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
Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner of the Department of Housing
Lisa Tepper Bates
Gregory Ugalde

Committee Members

Absent: Cindy Butts
Matthew Pugliese, Deputy Commissioner, representing Daniel O’Keefe, Commissioner of the Department of Economic and Community Development

CHFA Participants: (Virtually) Yesy Clift, Multifamily Operations Officer I – Processing and Reporting
Karen Futoma, Resident Services Outreach Officer
Kayla Giordano, Senior Program and Data Analyst, Research, Marketing and Outreach
Pasquale Guliano, Managing Director of Multifamily
Nandini Natarajan, Chief Executive Officer – Executive Director
Steven Norris, Development Officer IV
Tre’ Von Perry, Underwriter I
Jenna Zaikarite, Multifamily Program Compliance Officer

Ms. DeWynngaert called the meeting to order at 1:02 p.m. A roll call of committee members was conducted and a quorum was present.

Mr. Norris presented the resolution authorizing approval of taxable bond proceeds for a construction-to-permanent first mortgage loan of up to \$23,400,000 and a construction-to-permanent mortgage loan of up to \$1,000,000 from the Opportunity Fund for 1600 New Britain Avenue, located in Farmington, Connecticut.

Upon a motion made by Mr. Ugalde, seconded by Mr. Gualtieri, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution for financing of 1600 New Britain Avenue, located in Farmington, Connecticut, to the Board of Directors for consideration.

Mr. Perry presented the resolution authorizing approval of taxable bond proceeds for a construction-to-permanent first mortgage loan of up to \$18,000,000 and a construction-to-

permanent additional mortgage of up to \$1,000,000 from the Opportunity Fund for Cheshire Highland, located in Cheshire, Connecticut. Discussion followed.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution for financing of Cheshire Highland, located in Cheshire, Connecticut, to the Board of Directors for consideration.

Ms. Futoma presented the resolution authorizing the allocation of \$1,000,000 of recycled Community Investment Account funds for establishment of the Housing Authority Resident Program for resident services in State Sponsored Housing Portfolio properties owned by Housing Authorities.

Upon a motion made by Ms. Tepper Bates, seconded by Ms. Mosquera-Bruno, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution regarding the Housing Authority Resident Program to the Board of Directors for consideration.

Mr. Guliano requested authorization of a public comment period for proposed amendments to the Multifamily Program Procedures stating that the purpose of the amendments is to provide for greater flexibility in performing daily functions and enhance the department's readiness to respond to changes in the market in a more timely fashion. Ms. Zaikarite provided a summary of the proposed amendments.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution authorizing a public comment period for proposed amendments to CHFA's Multifamily Program Procedures to the Board of Directors for consideration.

Ms. DeWyngaert asked Mortgage Committee members to consider the minutes from the June 25, 2024 meeting.

Upon a motion made by Mr. Ugalde, Mortgage Committee members voted unanimously in favor of approving the June 25, 2024 Mortgage Committee minutes.

Ms. Giordano provided an overview of the Homeownership Report for the second quarter of 2024.

Ms. Clift summarized multifamily activities for the past quarter.

There being no further business to discuss, upon a motion made by Mr. Ugalde, the meeting adjourned by unanimous consent at 2:06 p.m.