

JACKSONVILLE HOUSING FINANCE AUTHORITY



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**Board of Directors Meeting**

**MINUTES**

**OF**

**Board MEETING**

**March 20, 2024**

**March 20, 2024: JHFA Board Meeting**  
**12 NOON**  
**Ed Ball Building**

**BOARD MEETING:**

Present at the meeting were:

**BOARD:**

Barney Smith, Chair  
Jeff Rosen, Vice-Chair  
Amelyn Morodomi, Secretary  
Glorida "Nadine" Carswell, Treasurer  
Cassidy Bergstrom  
Dee Bumbarger

**PROFESSIONAL STAFF:**

Mark Hendrickson, The Hendrickson Company, Financial Advisor  
Susan Leigh, Community Concepts Group, Financial Advisor  
Laura Stagner-Anderson, Controller  
Rhonda Bond-Collins, Bryant Miller Olive, Bond Counsel  
Chandler Luger, RBC Capital Markets, Investment Banker  
Joelle Dillard, OGC  
Tomeshia Harmon, Bank of New York Mellon, Trustee

**CITY STAFF:**

Travis Jeffrey, Chief, Housing & Community Development Division  
Sandra Nester, Executive Assistant to Travis Jeffrey  
Victoria Gentry, Contract Compliance Analyst, Housing & Community Development Division  
Joshua Hicks, Affordable Housing Director, City of Jacksonville

**PUBLIC**

Kevin Troup, Vestcor  
Tom Daly, Ability Housing  
Tray Parker, Ability Housing  
Charles Garrison  
Chris Crothers, Jesse Ball Dupont Foundation, via zoom

**BOARD MEETING**

Chairman Smith called the meeting to order at 12:00 pm.

**Establishment of Quorum Via Roll Call**

Chairman Smith stated for the record that a quorum of the Board was physically present at the meeting.

**Minutes**

Ms. Bumbarger moved, with a second by Mr. Rosen, that the **Board approve the minutes of the February 21, 2024, Board meeting.** The motion passed 6-0.

### Public Comments

There were no public comments.

### Jesse Ball Dupont Fund Presentation

Mr. Crothers updated the Board on a potential \$30-\$40 million subordinate loan fund. He stated that he was working with the City and other investors.

### CQLI

Chairman Smith reported on a presentation he made to the Affordable Housing & Homeless Subcommittee of the CQLI. He stated that there was the potential for a \$1 million transfer from the City to the JHFA, but that the likelihood of the transfer would be significantly higher if the JHFA agreed to match the \$1 million. A discussion followed on the use of the funds if granted. After discussion, Ms. Carswell moved, with a second by Mr. Rosen, that the **Board approve JHFA matching the \$1 million from CQLI subject to the JHFA having the authority to decide on the use of the funds.** The motion passed 6-0.

### Staff Report

There was no staff report.

### Board Member Conflicts

There were no Board conflicts.

### JHFA Finances

Mr. Hendrickson and Ms. Stagner-Anderson updated the Board on the status of the AUP for FY 23 and the transition to Ms. Stagner-Anderson assuming the Controller duties. After discussion, Mr. Rosen moved, with a second by Ms. Morodomi, that the **Board authorize Laura Stagner-Anderson to assume the full duties of the Controller and/or Administrator, and that any policy document related to these duties be amended to add her authority.** The motion passed 6-0. The Board **directed that Mr. Hendrickson also retain this authority in the capacity of Acting Administrator.**

### Single Family

Mr. Hendrickson updated the Board on a potential increase in sales price. Mr. Jeffrey discussed the City's new DPA program. After discussion, Ms. Carswell moved, with a second by Ms. Bergstrom, that the Board **authorize an increase in the sales price limit to \$335,000, effective immediately.** The motion passed 6-0.

### Sunrise Portfolio

Mr. Hendrickson presented background on the Sunrise Portfolio (Huron Sophia and Capri Villas) and Ms. Bond-Collins presented the Inducement Resolution. After discussion, Ms. Carswell moved, with a second by Mr. Rosen, that the Board adopt the Inducement Resolution for the Sunrise Portfolio. The motion passed 6-0.

### Village at Lake Forest

Mr. Hendrickson presented background on the Village at Lake Forest and Ms. Bond-Collins presented the Inducement Resolution. After discussion, Ms. Bumbarger moved, with a second by Ms. Morodomi, that the Board adopt the Inducement Resolution for the Village at Lake Forest. The motion passed 6-0.

### **Local Government Area of Opportunity/Local Preference**

Mr. Hendrickson presented the draft Local Government Support NOFA and Application. The Board discussed the selection criteria and decided not to add any geographic targeting beyond FHFC's GAO/SADDA for the primary preference selection, and changed the maximum unit preference to 250. After discussion, Ms. Bergstrom moved, with a second by Ms. Carswell, that the Board **approve the proposed Local Government Support NOFA (NOFA 2024-1), with changes noted above**. The motion passed 6-0.

### **State Legislative Update**

Mr. Hendrickson updated the Board on the budget for housing and the private activity bond system changes.

### **Florida ALHFA Conference**

Board members Bergstrom, Bumbarger, Carswell, Morodomi and Smith indicated that they would attend the conference.

### **Fire Safety**

Ms. Carswell asked about fire safety requirements at developments under construction. Mr. Rosen responded that the fire suppression measures were generally the last feature that was operational during construction.

### **Adjournment**

Without objection, Chairman Smith adjourned the meeting at 1:06 PM.