



South Carolina State Housing Finance and Development Authority

300-C Outlet Pointe Blvd., Columbia, South Carolina 29210

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Donald R. Tomlin, Jr.
Chairman

Robert S. Wilson, Jr.
Interim Executive Director

TELEPHONIC COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority convened a telephonic meeting on Wednesday, December 13, 2017 at 10:00 a.m., at the Authority's office, 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners participated in the call:

Donald R. Tomlin, Jr., Chairman
Robert D. Mickle, Jr., Vice Chairman
Bradley J. Allen
Charles E. Gardner
Chris Goodall
Kenneth E. Ormand, Jr.
Sue Ann Shannon
Mary Sieck

Staff and Guests attending the meeting included the following:

STAFF: Robert Wilson, Interim Executive Director
Ed Knight, Deputy Director of Programs
Richard Hutto, Deputy Director of Financial Operations
Tracey Easton, General Counsel
Del Collins, Information Technology Director
Anastasia Rodriguez, Internal Audit Director
Laura Nicholson, Development Director
Chris McMillan, Development
Bonita Shropshire, Executive Assistant

GUESTS: No Guests

Chairman Tomlin called the meeting to order and asked Robert Wilson to read into the record the Freedom of Information Statement.

"As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications."

Agenda

The Chairman presented the agenda for approval. Staff asked that the agenda be amended to reflect the removal of the Tab IV. A - Foundation Update.

MOTION Commissioner Allen moved to adopt the agenda as amended. The motion received a second from Commissioner Sieck. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Small Rental Assistance Program Discussion

The Chairman began with a brief explanation of his understanding of the proposed program. He then asked Ed Knight, Deputy Director of Programs and Laura Nicholson, Director of Development for additional information on the program.

Mr. Knight explained that staff developed the Small Rental Assistance Program concept from discussions held at the 2017 Board of Commissioners Retreat. He explained that the program is designed to expand the production of affordable rental housing in SC by creating smaller (8-24 unit) mix-income developments. Mr. Knight went on to describe the three proposed funding sources: HOME, State Housing Trust Funds, and National Housing Trust funds and the estimated funding availability from each source. According to Mr. Knight, the maximum amount for Total Development Cost per unit cannot exceed \$175,000 and that a portion of the funds may be repayable in the form of a loan over a 20-30 year affordability period.

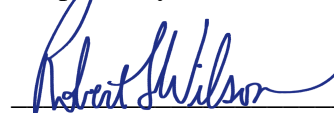
Ms. Nicholson then provided an overview of the projected program Performa as well as the necessary action plan schedule detailing the public notice date, public comment period and public hearing. According to Ms. Nicholson the action plan is due to HUD by February 15, 2018.

After a very in-depth discussion, the Board had no objections with staff proceeding with the Small Rental Assistance Program as outlined.

Other Business

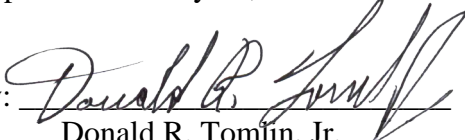
There being no additional business to come before the Board, Chairman Tomlin adjourned the meeting.

Respectfully submitted,



Robert S. Wilson, Secretary

Approved: January 26, 2018

By: 
Donald R. Tomlin, Jr.
Chairman