



South Carolina State Housing Finance and Development Authority
300-C Outlet Pointe Blvd., Columbia, South Carolina 29210
Telephone: 803.896.9001 TTY: 803.896.8831
SCHousing.com

Robert D. Mickle, Jr.
Chairman

Bonita H. Shropshire
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, May 20, 2020, at approximately 10:00 a.m., at the Authority's office, 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners participated in the call:

Robert D. Mickle, Jr., Chairman
Bradley J. Allen
Chris Goodall
Myra C. Reece
Mary Sieck
Sue Ann Shannon

The following Commissioners were excused:

Charles Gardner
Ken Ormand

Staff and Guests attending the meeting included the following:

STAFF: Bonita Shropshire, Executive Director
Ellen Eudy, Chief Financial Officer
Tracey Easton, General Counsel
Carl Bowen, Rental Assistance and Compliance
Steve Clements, Homeownership
John Tyler, Housing Initiative and Innovation
Renaye Long, Communications
Bryan Grady, Research
Jennifer Cogan, Development
John Morrison, Finance
Sarah Shinsky, Executive Assistant

GUESTS: David Bennett, Bennett & Reindl, LLC
Michael Seezen, Burr & Forman
Phil Genetos, Ice Miller
Allison Burch, Village Capital Corp.
Robert Lumpris, Atlantic Housing Foundation
Emily Luther, Parker Poe
Emily Zackon, Parker Poe
Kevin Connelly, Connelly Builders

Freedom of Information Act Statement

Chairman Mickle called the meeting to order and asked Bonita Shropshire 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

Chairman Mickle presented the agenda and asked if there were any amendments or corrections. There being none, he called for a motion to approve the agenda.

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

Minutes

The Chairman asked if there were any additions or corrections to the minutes of March 18, 2020, and May 6, 2020. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Allen moved to approve the minutes of March 18, 2020, and May 6, 2020, as presented. The motion received a second from Commissioner Sieck. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Bond Matters

Final Resolution – Waters at Ribaut

Chairman Mickle called on Tracey Easton to present the Final Resolution for Waters at Ribaut. Waters at Ribaut is a new money issuance for an acquisition/rehabilitation project in Beaufort, SC. This development will have 59 units and a target population of family. It will utilize not exceeding \$11,000,000 aggregate principal amount of multifamily rental housing revenue bonds. Staff recommends approval of this resolution.

The Chairman called for a motion to approve the resolution.

MOTION Commissioner Goodall moved to approve the Resolution. The motion received a second from Commissioner Shannon. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Final Resolution – Broad River Villages Apartments

The Chairman asked Ms. Easton to present the final resolution for Broad River Villages Apartments. Broad River Villages Apartments is a new money issuance for a new construction project in Port Royal, SC. This development will have 160 units and a target population of family. It will utilize not exceeding \$21,850,000 aggregate principal amount of multifamily rental housing revenue bonds. Staff recommends approval of this resolution.

The Chairman called for a motion to approve the resolution.

MOTION Commissioner Goodall moved to approve the Resolution. The motion received a second from Commissioner Sieck. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Communications and Outreach

Resolution – Homeownership Month

The Chairman called on Renaye Long to present the Resolution for Homeownership Month. Ms. Long reported that the Resolution asks the Board to designate June 2020 as Homeownership Month. She stated the Resolution further endorses and encourages all South Carolinians to join in recognizing the economic and social benefits that homeownership brings to the state.

After some discussion, Chairman Mickle asked if there were any other questions. There being none, he called for a motion.

MOTION Commissioner Sieck moved to approve the Resolution. The motion received a second from Commissioner Shannon. All Commissioners voted in the affirmative and the motion carried.

Ms. Shropshire added a quick update on our annual Palmetto Heroes Program. She shared that the Homeownership team is thinking outside the box to include more of our “frontline workers” during this pandemic. The Chairman thanked Ms. Shropshire for the update and acknowledged his support for extending the program due to the current conditions.

Executive Director

Chairman Mickle called on Ms. Shropshire for the Executive Director report. Ms. Shropshire began her report by sharing the agency’s excitement surrounding the Board’s approval to update our Disaster Recovery Plan to include health emergencies (i.e., COVID-19). She expanded on how this allows SC Housing to provide \$5,000,000 in funding for a Rental Assistance Program. Ms. Shropshire shared that the expectation was that the program would launch by end of

day. Ms. Shropshire continued her report by sharing that staff has begun writing a re-entry plan for employees to return to the building. She added that Senior Directors, along with their managers, have returned to the building and will continue to work together to finalize the plan for the remaining employees re-entry. Ms. Shropshire next reported that the agency had issued a \$150,000,000 Bond deal back on April 30, 2020. She is hopeful that Citi will be available to present more information on that deal at our June Board meeting.

The Board accepted the report as information.


The Chairman asked if there were any other new business or comments for discussion.

Adjournment

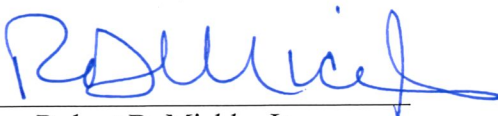
There being no additional business to come before the Board, Chairman Mickle called for a motion to adjourn.

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

Respectfully submitted,


Bonita H. Shropshire
Secretary

Approved: June 17, 2020

By: 
Robert D. Mickle, Jr.
Chairman

day. Ms. Shropshire continued her report by sharing that staff has begun writing a re-entry plan for employees to return to the building. She added that Senior Directors, along with their managers, have returned to the building and will continue to work together to finalize the plan for the remaining employees re-entry. Ms. Shropshire next reported that the agency had issued a \$150,000,000 Bond deal back on April 30, 2020. She is hopeful that Citi will be available to present more information on that deal at our June Board meeting.

The Board accepted the report as information.

The Chairman asked if there were any other new business or comments for discussion.

Adjournment

There being no additional business to come before the Board, Chairman Mickle called for a motion to adjourn.

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

Respectfully submitted,

Bonita H. Shropshire
Secretary

Approved: June 17, 2020

By: _____
Robert D. Mickle, Jr.
Chairman