



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

C. Todd Latiff
Chairman

Richard A. Hutto
Interim Executive Director

COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority convened a regular meeting on Wednesday, May 17, 2023, at approximately 10:00 a.m., at 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners were present at the meeting:

C. Todd Latiff, Chairman
James G. Fleshman II
Charles Gardner
Karl Haslinger
Brent Mackie
Alisa Mosley

The following Commissioners were excused from the meeting:

Myra Reece

Staff and Guests attending the meeting included the following:

STAFF: Ellen Eudy, Deputy Director of Financial Operations; Marni Holloway, Deputy Director of Programs; Tammy Palmer, Chief of Staff; Lee Ann Watson, General Counsel; Tasha Thompson, Assistant General Counsel; Del Collins, IT; Teresa Moore, HR; Jeff Player, IT; Mitch Nance, IT; Sarah Shinsky, Executive Assistant

GUESTS: Sam Howell

Freedom of Information Act Statement

Chairman Latiff called the meeting to order and asked Ellen Eudy 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.”

Adoption of Proposed Agenda

Chairman Latiff presented the agenda and asked if there were any amendments or corrections. Ms. Eudy stated that staff requested that agenda item E. be added for the Consideration of a Resolution Ratifying Closing Documents and that Lee Ann Watson would present. She also requested that agenda item V. Other Business be moved to before the Adjournment. The Chairman called for a motion to approve the agenda as revised.

MOTION Commissioner Mosley moved to adopt the agenda. The motion received a second from Commissioner Haslinger. 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 21, 2023 and April 21, 2023. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Mackie moved to approve the minutes of March 21, 2023 and April 21, 2023, as presented. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Palmetto State Housing Study Overview

Chairman Latiff asked Tammy Palmer to present the Palmetto State Housing Study overview. Ms. Palmer gave an overview of the budget proviso passed in June 2022 requiring SC Housing, in partnership with University of South Carolina (USC) Darla Moore School of Business, to conduct a statewide housing needs assessment, which led to the Palmetto State Housing Study. She went on to give an overview of the three-phase process of completing this task. Ms. Palmer then provided a brief overview of the results of the key findings of the recently finalized Supply and Demand Analysis, from Phase I of the process. She completed her presentation by informing the Board of the next steps to be done in the completion of this study and submitting the full needs assessment to SC Legislature by June 30, 2023.

After a brief conversation, the Board accepted the report as information.

Homeownership**Mortgage Servicing Update**

The Chairman invited Kim Spires to provide the Mortgage Servicing Update. Ms. Spires gave a presentation providing an update on the overall current portfolio for Mortgage Servicing to include current number of loans broken down into loan type, delinquency rates, and the breakdown of new mortgages and paid-in full loans over the last three years.

After a brief discussion, the Board accepted the report as information.

Quarterly Homeownership Update

Chairman Latiff asked Steve Clements to present the quarterly homeownership update. Mr. Clements proceeded to provide an update which included an update on the overall single family impact for calendar year 2022 with a breakdown on number of new homeowners, total first mortgages and down payment assistance. He went on to provide information on each of the programs with a breakdown of information each year from 2019 – 2022 to include an over average of the four years.

After a brief discussion, the Board accepted the report as information.

Consideration of a Resolution – Homeownership Month

Mr. Clements next presented the Resolution for Homeownership Month. He reported that the Resolution asks the Board to designate June 2023 as Homeownership Month. He 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.

Chairman Latiff asked if there were any questions. There being none, he called for a motion.

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

Reports

Human Resources Quarterly Report

Chairman Latiff asked Teresa Moore to present the Human Resources Quarterly Report. Ms. Moore shared a brief update providing a talent acquisition update, along with an updated count of current employees.

The Board accepted the report as information.

Consideration of a Resolution Ratifying Closing Documents

The Chairman called on Lee Ann Watson to present the Consideration of a Resolution Ratifying Closing Documents. Ms. Watson explained that the need for this resolution is due to the resignation of Executive Director, Bonita Shropshire, whose last day was May 16, 2023, and the request from Bond Counsel for the Dunbar Place and Dunean Creek Multifamily for a resolution confirming and ratifying certain actions taken by the Executive Director with respect to the issuance by SC Housing of multifamily housing revenue bonds and notes for the Dunbar Place and Dunean Creek facilities.

After a brief discussion the Chairman called for a motion.

MOTION Commissioner Mosley moved to approve the Resolution Ratifying Closing Documents. The motion received a second from Commissioner Haslinger. All Commissioners voted in the affirmative and the motion carried.

Executive Session

The Chairman asked for a motion to go into Executive Session. Commissioner Haslinger moved to enter Executive Session. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

[EXECUTIVE SESSION]

Any Actions, Votes Necessitated After Executive Session

Upon rising from executive session, the Chairman reported that there were no actions or votes taken. Commissioner Mosley suggested the need to clarify the reason for going into Executive Session.

MOTION Commissioner Mosley then moved to correct the motion to enter executive session for the purpose of discussing a personnel matter pursuant to SC Code Section 30-4-70(1). The motion received a second from Commissioner Mackie. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

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

Lee Ann Watson asked the Board to consider that the roles and responsibilities of the Executive Director position, in accordance with the Agency's Bylaws and pursuant to all statutory provisions, be appointed to Ellen Eudy, Deputy Director of Financial Operations and/or Marni Holloway, Deputy Director of Programs until such a time that an Interim Executive Director is appointed and assumes the office of Interim Executive Director to ensure agency business is not disrupted.

The Chairman asked if there were any questions. There being none, he called for a motion.

MOTION Commissioner Mosley moved to approve that the roles and responsibilities of the Executive Director position, in accordance with the Agency's Bylaws and pursuant to all statutory provisions, be appointed to Ellen Eudy, Deputy Director of Financial Operations and/or Marni Holloway, Deputy Director of Programs until such a time that an Interim Executive Director is appointed and assumes the office of Interim Executive Director to ensure agency business is not disrupted and (2) approve Sarah Shinsky as Assistant Secretary of the Board. The motion received a second from Commissioner Gardner. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Adjournment

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

MOTION Commissioner Haslinger moved to adjourn the meeting. The motion received a second from Commissioner Mosley. All Commissioners voted in the affirmative and the motion carried.

Respectfully submitted,



Richard A. Hutto
Secretary

Approved: June 21, 2023

By: 

C. Todd Latiff
Chairman