



## South Carolina State Housing Finance and Development Authority

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Donald R. Tomlin, Jr.  
Chairman

Valarie M. Williams  
Executive Director

### REGULAR COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met on Tuesday, May 17, 2017 at approximately 11:00 a.m., at the Cleveland Park Event Center, 141 N. Cleveland Park Drive, Spartanburg, SC.

The following Commissioners were in attendance:

Donald R. Tomlin, Jr., Chairman  
Robert D. Mickle, Jr., Vice Chairman  
Kenneth E. Ormand, Jr.  
Sue Ann Shannon  
Mary Sieck

The following Commissioners were excused: Brad Allen, Charles Gardner, and Chris Goodall.

Staff and Guests attending the meeting included the following:

**STAFF:** Valarie M. Williams, Executive Director  
Ed Knight, Deputy Director of Programs  
Richard Hutto, Deputy Director of Financial Operations  
Renaye Long, Deputy Director of Administration  
Tracey Easton, General Counsel  
Bonita Shropshire, Executive Assistant

**GUESTS:** Mayor Junie White, City of Spartanburg  
Ed Memmott, City of Spartanburg  
Mitch Kennedy, City of Spartanburg  
Bill Barnett, Northside Development  
Tammie Hoy, Northside Development  
Marcos Gomez, Northside Development  
Jim Hipp, Spartanburg County  
Kathy Rivers, Spartanburg County  
Mary Thomas, Northside Development  
David Wood, Northside Development  
Joseph C. Jackson, Spartanburg Hsg. Authority

Chairman Tomlin called the meeting to order and recognized all guests in attendance by allowing them to introduce themselves. The Chairman then thanked the city and county Spartanburg officials and the Northside Development Group for hosting our Board meeting and the scheduled tour. He then asked Valarie Williams 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.

**MOTION** Commissioner Mickle moved to approve the agenda as presented. The motion received a second from Commissioner Shannon. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### **Minutes**

Chairman Tomlin asked if there were any additions or corrections to the minutes of March 15, 2017. There being none, he called for a motion to approve the minutes.

**MOTION** Commissioner Sieck moved to approve the minutes of March 15, 2017 as presented. The motion received a second from Commissioner Mickle. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### **Deputy Director of Financial Operations**

The Chairman acknowledged that the scheduled Finance and Audit Committee meeting did not take place earlier that morning because there was not a quorum. Chairman Tomlin then asked the Deputy Director of Financial Operations for his reports.

#### **Presentation of Quarterly Financial Statements**

Richard Hutto presented the quarterly financial statements ending March 31, 2017.

#### **Presentation of FY 2019 Budget**

Mr. Hutto then presented the FY 2019 Budget. He reminded the Commissioners that today's presentation was for review only, and the final budget request will be presented for approval at the August board meeting in order to meet the timeline for submission to the State Budget Office.

Mr. Hutto continued to introduce the proposed FY 2019 Budget which reflects an increase of \$12.9 million over the FY 2018 Budget. He continued with a detailed review of the budget by division. After a brief discussion, the Chairman suggested that prior to the requested

approval of the FY 2019 Budget, that a Management Discussion & Analysis (MD&A) be prepared and accompanies the next budget presentation.

### Homeownership Update

Mr. Hutto also presented a mortgage production update; highlighting new loan reservations which totaled approximately \$8.6 million (net of cancellations), mortgage rates and origination fees, and down payment assistance data. The Homeownership update also captures \$3.1 million in new reservations for the Mortgage Tax Credit program (MCC) and \$5 million in reservations for the 2017 Palmetto Heroes program.

### Deputy Director of Administration

Chairman Tomlin asked the Deputy Director of Administration for her reports.

### 2017 Palmetto Affordable Housing Forum

Renaye Long provided an inclusive review of the 2016 Palmetto Affordable Housing Forum (Forum) which was held April 18 – 19 at the Columbia Metropolitan Convention Center and themed “A Common Purpose: Affordable Housing.” Ms. Long provided a brief summary of the Forum agenda, highlighting the well-attended breakout sessions and the ever popular Essay Coloring Contest winners. She then acknowledged the Forum sponsors and Staff for providing tremendous support at the event. Ms. Long concluded by reading the first place essay winner’s composition.

### Resolution – Homeownership Month

Ms. Long then presented the Resolution for Homeownership Month. According to Ms. Long, the Resolution allows the Board to designate June 2017 as Homeownership Month and encourages all South Carolinians to join in recognizing the economic and social benefits that homeownership brings to the state.

Chairman Tomlin suggested that we ask Governor McMaster to declare the month of June as S.C. Homeownership Month.

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

### Human Resources

Ms. Long concluded the administration division’s report with the human resources update. She briefly went over the employment metrics, new hires, transfers, and other separations. Ms. Long also recognized the Executive Director and Executive Assistant for their recent service awards at the Agency’s Employee Appreciation Luncheon on May 3.

**Deputy Director of Programs**

Chairman Tomlin then asked the Deputy Director of Programs for his report.

**SC HELP Update**

Ed Knight provided a brief SC HELP report with updated program figures that detailed the total number of applicants and funds committed and expended. He briefly commented on the continued partnership with the SC Department of Workforce (DEW) to help recent or impending layoffs around the state.

**Reports**


**Executive Director**

The Chairman called upon Valarie Williams for the Executive Director report. Ms. Williams mentioned a FRONTLINE/NPR Report regarding affordable housing. The Executive Director stated that staff would be following up with the SC Congressional delegation on the topic of affordable housing or the lack thereof. She went on to report on her recent southeastern HFA Executive Director's meeting held May 5-7 on Jekyll Island, Ga. According to Ms. Williams, the southeastern executive directors reached out to the NCSHB to express their shared concerns over their disapproval of the NCSHA Executive Director's job performance and the group was waiting on follow-up. Ms. Williams concluded her report.

**Other Business**

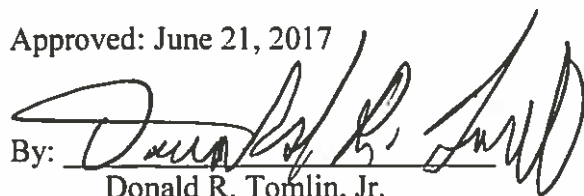
There being no additional business to come before the Board, the Chairman adjourned the meeting.

Respectfully submitted,



Valarie M. Williams, Secretary

Approved: June 21, 2017



By: Donald R. Tomlin, Jr.  
Chairman

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