



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

## COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority convened a regular meeting on Wednesday, January 20, 2021, at approximately 10:00 a.m., at 300-C Outlet Pointe Boulevard, Columbia, South Carolina. Due to COVID-19 the meeting was held via WebEx.

The following Commissioners were present at the meeting:

Robert D. Mickle, Jr., Chairman  
Bradley J. Allen  
Charles Gardner  
Chris Goodall  
Ken Ormand  
Mary Sieck

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  
Del Collins, IT  
John Tyler, Housing Initiatives and Innovation  
Teresa Moore, HR  
Steve Clements, Homeownership  
Jennifer Cogan, Development  
Renaye Long, Communications  
Bryan Grady, Research  
John Morrison, Finance  
Yolanda Dennison, Rental Assistance and Compliance  
Felicia Kilgore, Development  
Flora Wingard, Finance  
Chris Winston, Communications  
Jeff Player, IT  
Matt Donnell, IT  
Sarah Shinsky, Executive Assistant

**GUESTS:** Alisa Mosley, Affordable Housing Coalition  
Kevin Connelly, Connelly Builders  
Demond Davis  
Dianne Byrd  
Howard Jackson  
M. Henry  
Patti Adams  
Robinson Villa

### **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 Sieck moved to adopt the agenda. The motion received a second from Commissioner Allen. 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 November 18, 2020. There being none, he called for a motion to approve the minutes.

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

### **Development Division Update**

#### **Consideration of Housing Trust Fund (HTF) Awards**

Chairman Mickle called upon Jennifer Cogan for the Consideration of State Housing Trust Fund (HTF) SRDP Awards. Ms. Cogan presented the following proposals with total funds requested of \$15,944,889:

**Oak Tree Farm Phase II, LLC (Oak Tree Farm Phase II)**

**HTF Amount: \$2,259,993**

The developer proposes the new construction of a 24-unit supportive housing development. 13 of the units will be SC HTF units.

**Location:** Conway - Horry County

**We Do Good Work, LLC (Pleasant Place)**

**HTF Amount: \$1,880,136**

The developer proposes the new construction of a 39-unit development. 10 of the units will be SC HTF units. 5 of the 39 units will be supportive housing.

**Location:** Lexington - Lexington County

**Freshstart Springview, LLC (Springview Gardens)**

**HTF Amount: \$1,610,636**

The developer proposes the new construction of a 24-unit development. 9 of the units will be SC HTF units.

**Location:** Summerville - Dorchester County

**Rock Hill Economic Development Corp. (The Village at Osceola)**

**HTF Amount: \$3,007,847**

The developer proposes the new construction of a 28-unit scattered site development. 10 of the units will be SC HTF units.

**Location:** Rock Hill - York County

**Homes of Hope (Westside)**

**HTF Amount: \$2,995,306**

The developer proposes the new construction of a 34-unit development. 9 of the units will be SC HTF units.

**Location:** Spartanburg – Spartanburg County

**United Housing Connections (Church St. Place)**

**HTF Amount: \$2,508,445**

The developer proposes the new construction of a 36-unit supportive housing development. 27 of the units will be SC HTF units.

**Location:** Greenville – Greenville County

**Metanoia (Chicora Renewal Phase II)**

**HTF Amount: \$624,363**

The developer proposes the new construction of a 10-unit scattered site development. 2 of the units will be SC HTF units.

**Location:** North Charleston – Charleston County

**Genesis Homes (Washington Heights)**

**HTF Amount: \$1,058,163**

The developer proposes the new construction of an 8-unit scattered site development. 5 of the units will be SC HTF units.

**Location:** Laurens – Laurens County

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

**MOTION** Commissioner Allen moved to approve the HTF Project Awards. The motion received a second from Commissioner Sieck. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

#### SC Stay Rental Assistance Program Presentation

The Chairman asked Ms. Cogan to continue with the SC Stay Rental Assistance Program presentation, which is the new emergency rental assistance and mortgage relief program that we are administrating with \$25 million in funding through the Department of Commerce. Ms. Cogan gave an overview of the program and the planned launch of the program. She included statistics from the website page and tollfree number created for residents to get information on the program.

Ms. Shropshire alerted the Board to communications with the Governor's Office regarding additional funding that has been distributed to South Carolina for rental and utility assistance. She went on to inform the Board that while we have not been asked to administer those funds, the staff has begun work in preparation of being asked to administer the funds and will keep you abreast of the situation.

The Board accepted this report as information.

#### Tax-Exempt Bond Program

The Chairman invited Tracey Easton to give a Tax-Exempt Bond Program Update. Ms. Easton informed the Board that the Authority was reopening its Tax-Exempt Bond Program for applications for an allocation of tax-exempt private activity bond carryforward. SC Housing will allocate approximately \$110,000,000 in carry-forward for bond issuances. SC Housing will not exceed its current carryforward remaining, but reserves the right to allocate additional carryforward to ensure that deals are fully allocated. Such applications may also be eligible for 4% federal low-income housing tax credits (LIHTC) and state tax credits.

After thorough discussion, the Board accepted this report as information.

#### Homeownership Update

Chairman Mickle asked Steve Clements to deliver the Homeownership update. Mr. Clements began by highlighting new loan reservations for the month of December, which totaled approximately \$10.7 million in new reservations (net of cancellations). He added that first mortgage loan purchases totaled \$14.7 million and \$737k in down payment assistance, which translates to 100 new homeowners. Mr. Clements reported that the current interest rate for FHA (bond) loans is 2.875% and 3.125% for Conventional. He shared Year-to-Date Mortgage Production showing changes from 2018 to 2019 to 2020.

The Board accepted the report as information.

### Mortgage Servicing Update

The Chairman called on Ellen Eudy to share the Mortgage Servicing update. Ms. Eudy provided information on the total number of loans, total delinquent loans and the percentage of delinquency, including 30-day delinquents for each year beginning with 2017 through 2020. She went on to report the great work that the Servicing team has been doing to decrease the number of delinquencies over the last couple of years, taking into consideration the slight increase in 2020 due to the pandemic.

The Board accepted this report as information.

### Homeownership Resources

The Chairman called on Chris Winston to give an update on the available Homeownership Resources available on the SC Housing website. Mr. Winston gave a brief overview of the updated resources that are now available.

The Board accepted the report as information.

### Annual Report Presentation

The Chairman invited Bryan Grady to present the FY2020 Annual Report. Mr. Grady took a few minutes to go over the highlights of the FY2020 Annual Report.

The Board accepted this report as information.

### Executive Director

Chairman Mickle called on Ms. Shropshire for the Executive Director report. Ms. Shropshire began her report for thanking the staff for all of their hard work and highlighting the cross-divisional efforts that everyone has embraced to make SC Housing's programs even better for South Carolinians. She then wished everyone a happy anniversary as we kick off our 50<sup>th</sup> Anniversary that will be celebrated throughout 2021. Ms. Shropshire gave a brief overview of plans to celebrate throughout the year. Next, she introduced Ms. Teresa Moore, the new HR Director at SC Housing and shared her bio with the Board of Commissioners.

The Board accepted this report as information.

### Finance Quarterly Report

Chairman Mickle then called upon John Morrison to give the Finance Quarterly Report. Mr. Morrison presented the agency's second quarter balance sheets ending December 31, 2020. He provided information on the variances between FY20 and FY21.

The Board accepted the report as information.


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

**Adjournment**

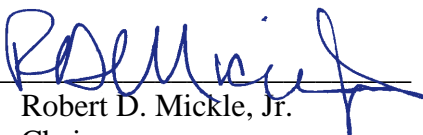
There being no additional business to come before the Board, Chairman Mickle called for a motion to adjourn.

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

Respectfully submitted,

  
Bonita H. Shropshire  
Secretary

Approved: March 17, 2021

By:   
Robert D. Mickle, Jr.  
Chairman