



South Carolina State Housing Finance and Development Authority
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SCHousing.com

Robert D. Mickle, Jr.
Acting Chairman

Bonita H. Shropshire
Executive Director

REGULAR COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met on Wednesday, November 20, 2019 at approximately 9:30 a.m., at The French Quarter Inn, 166 Church Street, Charleston, South Carolina.

The following Commissioners were in attendance:

Robert D. Mickle, Jr., Chairman
Bradley J. Allen
Charles E. Gardner
Kenneth E. Ormand, Jr.
Mary Sieck

The following Commissioners were excused: Chris Goodall and Sue Shannon

Staff and Guests attending the meeting included the following:

STAFF: Bonita Shropshire, Executive Director
Tracey Easton, General Counsel
John Tyler, Housing Initiatives and Innovation
Carl Bowen, Rental Assistance and Compliance
Steve Clements, Homeownership
Del Collins, IT
Renaye Long, Marketing and Communications
Bryan Grady, Research
Sara Martinez, Development
Paul Linhardt, Finance
Michele Mahon, Procurement
Sarah Shinsky, Executive Assistant

GUESTS: Kathy Li, Stifel
Raymond High, Citigroup
Don Cameron, Charleston Housing Authority
Leslie Wisner, SC Inspector General
Bessie Watson, SC Inspector General

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 Sieck. 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 October 16, 2019, and November 13, 2019. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Allen moved to approve the minutes of October 16, 2019, and November 13, 2019, as presented. The motion received a second from Commissioner Sieck. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

MRB 2019B Pricing Review

Chairman Mickle called on Raymond High with Citigroup for a presentation of the recent Mortgage Revenue Bond 2019 transaction. Mr. High gave a comprehensive summation of the issuance and provided a thorough review of the pricing book compiled by Citigroup, which included a financing overview.

The Board accepted the report as information.

Development Division

Consideration of Housing Trust Fund (HTF) Awards

Chairman Mickle called upon Sara Martinez for the Housing Trust Fund (HTF) report. Ms. Martinez presented 15 Owner-Occupied Rehabilitation proposals with total funds requested of \$1,171,750.

Owner-Occupied Rehabilitation Proposals

Project Number: HTF-14820 **HTF Amount: \$109,000**
Anderson Interfaith Ministries (AIM)
The Sponsor proposes to rehabilitate four houses for families within the following county:
Anderson.

Project Number: HTF-14920 **HTF Amount: \$109,000**
Beaufort County Black Chamber of Commerce
The Sponsor proposes to rehabilitate four houses for families within the following counties:
Allendale, Beaufort, Hampton and Jasper.

Project Number: HTF-15020 **HTF Amount: \$27,250**
Blackville CDC
The Sponsor proposes to rehabilitate one house for a family within the following county:
Barnwell.

Project Number: HTF-15120 **HTF Amount: \$109,000**
Calvary Life Inspirations CDC
The Sponsor proposes to rehabilitate four houses for families within the following counties:
Greenwood, Laurens, Newberry and Union.

Project Number: HTF-15220 **HTF Amount: \$109,000**
Central South Carolina Habitat for Humanity
The Sponsor proposes to rehabilitate four houses for families within the following counties:
Lexington and Richland.

Project Number: HTF-15320 **HTF Amount: \$54,500**
Empowered Personal Care Home Healthcare Alliance
The Sponsor proposes to rehabilitate two houses for families within the following counties:
Clarendon and Lee.

Project Number: HTF-15420 **HTF Amount: \$109,000**
Habitat for Humanity of Greenville County
The Sponsor proposes to rehabilitate four houses for families within the following county:
Greenville.

Project Number: HTF-15520 **HTF Amount: \$27,250**
Holistic Resource Crisis Intervention Outreach Services
The Sponsor proposes to rehabilitate one house for a family within the following county:
Richland.

Project Number: HTF-15620 **HTF Amount: \$109,000**
i58, Incorporated
The Sponsor proposes to rehabilitate four houses for families within the following county:
Chester.

Project Number: HTF-15720
Lighthouse Learning Center**HTF Amount: \$54,500**

The Sponsor proposes to rehabilitate two houses for families within the following counties: Bamberg and Orangeburg.

Project Number: HTF-15820
Nehemiah Community Outreach Corporation**HTF Amount: \$109,000**

The Sponsor proposes to rehabilitate four houses for families within the following county: Greenville.

Project Number: HTF-15920
Northside Development Corporation**HTF Amount: \$27,250**

The Sponsor proposes to rehabilitate one house for a family within the following county: Spartanburg.

Project Number: HTF-16020
Piedmont Community Actions, Incorporation**HTF Amount: \$109,000**

The Sponsor proposes to rehabilitate four houses for families within the following counties: Cherokee, Spartanburg and Union.

Project Number: HTF-16120
Sumter County CDC**HTF Amount: \$54,500**

The Sponsor proposes to rehabilitate two houses for families within the following counties: Clarendon, Kershaw, Lee and Sumter.

Project Number: HTF-16220
Zion Community Action Agency**HTF Amount: \$54,500**

The Sponsor proposes to rehabilitate two houses for families within the following counties: Darlington and Florence.

Amendment to Existing Award**Project Number: HTF-9719**
Homeless No More, Inc.**Original HTF Amount: \$318,125**

The Sponsor is constructing a 15-unit rental development for families as part of the 2018 Small Rental Development Program. The property is located within Richland County.

Based on the results of their first bidding process, the project will be approximately \$500,000 over budget. To cover this shortfall, staff recommends and is seeking approval to increase the HTF award up to \$803,930. The final amount needed will be determined upon completion of a second bidding process, which concludes on November 20, 2019.

HTF Financial Report

Ms. Martinez presented the HTF's financial report which included a budget analysis, fiscal year-to-date awards by activity, and the fiscal year cash balance analysis. She stated that the cash balance as of September 30, 2019, was a little over \$41.6 million. Of that amount, \$14.6 million is committed to projects previously awarded but not yet funded and \$2,016,305 million are in project recommendations for this cycle. Ms. Martinez noted that the Fund's remaining unencumbered cash balance was approximately \$23,885,622.

Ms. Martinez stated that Staff recommended approval of the HTF Budget and Project Awards.

MOTION Commissioner Allen moved to approve the HTF Budget and 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.

Housing Trust Fund Update

Ms. Martinez continued her presentation before the Board with a Housing Trust Fund Update. In her report, Ms. Martinez reported that Development staff is hosting SC Housing Trust Fund Program 2020 Nonprofit Participation Workshops related to the FY 2020 Housing Trust Fund manuals and applications. She stated the trainings are being held this week in three locations across the state: Mt. Pleasant, Columbia, and Greenville. Ms. Martinez shared that at the workshop, attendees will receive training in a small group setting on how to qualify as a Housing Trust Fund Nonprofit organization, how to submit an Application for Nonprofit Participation in 2020, and the eligible activities currently available. She added that the 2020 Housing Trust Fund manuals and application materials are being posted to SC Housing's website this week. Ms. Martinez explained that a bulletin will be sent out and posted which explains the process for submitting applications or renewals to participate in Housing Trust Fund programs.

The Board accepted this report as information.

Consideration to Adopt Proposed 2020 Board Meeting Schedule

The Chairman asked for the Proposed 2020 Board Meeting Schedule. Ms. Shropshire presented the proposed board meeting dates for 2020 and reminded the Commissioners that the Bylaws require at least two regular meetings per calendar quarter for a total of at least eight meetings.

The proposed meeting dates are:

Wednesday, January 15, 2020
Wednesday, March 18, 2020
Wednesday, May 20, 2020
Wednesday, June 17, 2020
Wednesday, August 19, 2020
Wednesday, September 16, 2020
Wednesday, October 21, 2020
Wednesday, November 18, 2020

Ms. Shropshire noted that no meetings would be held in the months of February, April, July, or December.

MOTION Commissioner Sieck moved to approve the proposed 2020 Board Meeting Schedule. The motion received a second from Commissioner Allen. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Executive Director

Chairman Mickle called on Ms. Shropshire for the Executive Director report. Ms. Shropshire gave a brief update on the status of both the Senate and House Legislative Oversight Meetings. In addition, Ms. Shropshire recognized staff for all of the planning and preparation put into planning the offsite Board Meeting and Workshop.

Other Business

The Chairman asked if there was any other business that needed to come before the Board.

Executive Session

The Chairman called for a motion to enter executive session.

MOTION Commissioner Sieck moved to enter executive session for a legal matter and also for an IT update. The motion received a second from Commissioner Allen. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

[EXECUTIVE SESSION]

Any Actions, Votes Necessitated After Executive Session

Upon exiting, the Chairman confirmed that no votes or actions had been taken during executive session.

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 Gardner 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: January 15, 2020

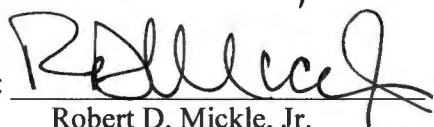
By: _____
Robert D. Mickle, Jr.
Acting Chairman

Respectfully submitted,



Bonita H. Stropshire
Secretary

Approved: January 15, 2020

By: 

Robert D. Mickle, Jr.
Acting Chairman