



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 19, 2022, at approximately 10:00 a.m., at 300-C Outlet Pointe Boulevard, Columbia, South Carolina. The meeting was held virtually.

The following Commissioners were present at the meeting:

Robert D. Mickle, Jr., Chairman
Bradley J. Allen
Charles Gardner
Chris Goodall
Ken Ormand
Myra Reece
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
John Tyler, Government Affairs
Teresa Moore, HR
Steve Clements, Homeownership
Jennifer Cogan, Development
Renaye Long, Communications
John Morrison, Finance
Yolanda Dennison, Rental Assistance and Compliance
Felicia Kilgore, Development
John Thompson, Development
Chris Winston, Communications
Jeff Player, IT
Todd Sipos, 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 Ormand moved to adopt the agenda. The motion received a second from Commissioner Gardner. 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 20, 2021, and November 15, 2021. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Ormand moved to approve the minutes of October 20, 2021, and November 15, 2021, as presented. The motion received a second from Commissioner Reece. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Housing Trust Fund (HTF)

2022 HTF Advisory Committee Reappointment

Ms. Kilgore reported that Housing Trust Fund regulations require the establishment of an advisory committee consisting of nine members. She reminded the Board that three of the nine members must be appointed by the Authority’s Board of Commissioners and must include a member of very low-income household, a member of a low-income household and a representative of a nonprofit organization that pursues housing programs. Ms. Kilgore recommend the following individuals to be re-appointed to serve on the advisory committee for the 2022 calendar year: Ms. Ruth Johnson, Ms. Maryam E. Shareef and Ms. Ivory N. Mathews.

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

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

Homeownership Update

Chairman Mickle asked Steve Clements to deliver the Homeownership update. Mr. Clements gave an overview of the total investment in South Carolina, \$290,047,930, for the past year and what that meant in various areas: new homeowners – 1,562 families; total first mortgages - \$277,337,877; down payment assistance - \$12,710,053; and Palmetto Heroes Program - \$50,585,531. He went on to say that interest rates and home prices are predicted to increase in 2022; Federal Reserve is expected to raise rates 4 times in 2022; Federal Reserve expected to end “Taper” in March (monthly purchase of MBS and Treasury Securities); house prices are predicted to increase 14% (on average) in 2022 with continued demand and lack of inventory. He went on to say that there is expected to be a continuing rise on input prices (land, labor, lumber and regulation), with lumber prices nearly tripling over the past four months and a lack of inventory continues to be pronounced in first time homebuyer space. He then shared that the top 5 hottest real estate markets in the South are Tampa, Jacksonville, Raleigh, San Antonio, and Charlotte and the expected rising tide of prices to push SC prices up.

The Board accepted the report as information.

Emergency Housing Programs Update

SC Stay Plus

The Chairman asked Larry Huff, Emergency Housing Assistance Programs Director, to provide an update on the SC Stay Plus program. Mr. Huff shared that 16,742 applications have been completed, 7,293 applications were processed during the week with another 1,639 being received. He explained that program staff has been working diligently to ensure applications are moving through the system in a timely fashion. Mr. Huff went on to share that approximately \$75.4M has been approved for distribution, with approximately \$63.5M of those funds already disbursed. He explained that a bulk utility payment portion was in the process of going out to utility customers that are in arrears across the state for approximately \$61.7M. Mr. Huff stated that \$32M of Emergency Rental Assistance funds have been reallocated to Richland and Charleston counties, with more requests coming in from Anderson and Berkeley counties.

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

SC Mortgage Rescue Program

Chairman Mickle asked Mr. Huff to share an update on the SC Mortgage Rescue Program. Mr. Huff reported that the pilot program that was approved by Treasury was launched in September 2021 with \$14.4M in funding. He shared that approximately 600 homeowners have submitted applications for \$5.5M, with 415 of those applications being approved for \$4.1M. The pilot program is winding down and program staff is preparing for approval of the larger, statewide program by Treasury, which will provide an additional \$130M in funding.

The Board accepted this report as information.

Emergency Housing Voucher Program

The Chairman invited Yolanda Dennison to provide an update on the Emergency Housing Voucher Program. Ms. Dennison gave an overview of this program and how it works. She further shared that the program launched on July 1, 2021, and the first voucher was issued in August. Ms. Dennison reported that currently, we have received 269 referrals and of those 269 referrals, 176 families have been briefed, 170 vouchers have been issued and 37 families have been leased.

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

HOME-ARP (American Rescue Plan)

Chairman Mickle asked Jennifer Cogan to give an update on the HOME-ARP program. Ms. Cogan shared that as the Home Investment Partnerships Program, we are receiving special allocation of the HIPP funding through the ARP, referred to as the HOME-ARP. She went on to say explain that this funding is to be used to provide assistance for homeless population and also to provide supportive services. Ms. Cogan reported that at the state level, we are receiving \$26.6M and of that, \$4M will be set aside for planning and administrative costs, leaving \$22.6M for eligible activity. She added that September 30, 2030, is the deadline to expend all of the funding. Ms. Cogan explained the qualifying populations that the program can assist, along with the four activities that the funding can be used towards and the timeline for program development.

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 thanking the frontline managers that reported on the agency's Emergency Housing Programs. She then reminded the Commissioners that it is time to submit the 2022 Statement of Economic Interests (SEI) reports and that the deadline is March 30, 2022.

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 first quarter balance sheets ending September 30, 2021. He provided information on the variances between FY21 and FY22.

The Board accepted the report as information.

HR Quarterly Report

The Chairman asked Teresa Moore to present the HR Quarterly Report. Ms. Moore shared an update on the total number of employees at the agency. She then went on to give a brief overview of our current recruiting efforts. Ms. Moore finished out her report by providing

information on the new Telecommuting Policy that was rolled out in January and explained that full implementation is expect in February.

The Board accepted this 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 adjourned the meeting.

Respectfully submitted,


Bonita H. Shropshire
Secretary

Approved: March 16, 2022

By: 
Robert D. Mickle, Jr.
Chairman