



South Carolina State Housing Finance and Development Authority  
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C. Todd Latiff  
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 Tuesday, March 21, 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  
Chris Goodall  
Karl Haslinger  
Brent Mackie  
Alisa Mosley

The following Commissioners were excused from the meeting:

Charles Gardner  
Myra Reece

Staff and Guests attending the meeting included the following:

**STAFF:** Bonita Shropshire, Executive Director; Ellen Eudy, Finance; Marni Holloway, Deputy Director of Programs; Tammy Palmer, Chief of Staff; Lee Ann Watson, General Counsel; Julie Davis, Development; Tasha Thompson, Assistant General Counsel; Lisa Wilkerson, Rental Assistance and Compliance; Del Collins, IT; Teresa Moore, HR; Jennifer Cogan, Development; Yolanda Dennison, Rental Assistance and Compliance; Kim Wilbourne, Development; Leanne Johnson, Development; Hank Moore, Development; John Morrison, Finance; Felicia Kilgore, Development; Mitch Nance, IT; Sarah Shinsky, Executive Assistant

**GUESTS:** Alexander Walker, Rusty Snow, Rion Foley, Andrew D'Antoni, Sam Howell, Joseph Jackson, Don Oglesby, Hank Moore, Robert Thomas

### **Freedom of Information Act Statement**

Chairman Latiff 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.”

### **Adoption of Proposed Agenda**

Chairman Latiff 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 Mosley moved to adopt the agenda. The motion received a second from Commissioner Fleshman. 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 January 18, 2023. There being none, he called for a motion to approve the minutes.

**MOTION** Commissioner Fleshman moved to approve the minutes of January 18, 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.

### **Rental Assistance**

#### **Consideration of a Resolution Adopting the Public Housing Agency and Administrative Plans**

Chairman Latiff asked Lisa Wilkerson to present the annual Public Housing Agency (PHA) and Administrative Plans. Ms. Wilkerson explained that the annual PHA Plan serves as a planning tool and community guide to the Voucher Program’s policies, programs, and procedures. She also reported that there were no significant operational changes in the FY 2024 annual PHA Plan. Ms. Wilkerson then described the Administrative Plan as a supporting document to the PHA plan as it defines the policies the Authority has adopted in each area where it has discretion and is the official policy upon adoption by the Board. According to Ms. Wilkerson’s report, the Annual Plan was posted to the Authority’s web site for a 45-day public comment period, and a public hearing was held on February 16, 2023, and no comments were received. Ms. Wilkerson stated that Staff is requesting approval of the FY 2024 annual PHA Plan and Administrative Plan so that they can both be submitted to HUD for approval.

There being no further discussion, the Chairman called for a motion to approve the resolution.

**MOTION** Commissioner Mosley moved to adopt the Authority’s Annual (FY 2024) Plan and the supporting Administrative Plan. The motion received a second from Commissioner Fleshman. All Commissioners voted in the affirmative and the motion carried.

Annual Project-Based Contract Administration Conflict of Interest Declaration

Ms. Wilkerson continued by presenting the Annual Project-Based Contract Administration (PBCA) Conflict of Interest Declaration. According to Ms. Wilkerson, HUD stipulates in the Annual Contributions Contract (ACC) that the Authority require any covered individual to disclose his, her or its interest or prospective interest in any contract, subcontract or other arrangement in connection with contract administration. Each member of the Board of Commissioners will be provided a copy of the Authority’s Conflict of Interest Declaration which provides additional information concerning this requirement as well as HUD’s definition of “immediate family member” and “covered individual or entity.” She went on to explain that in order to comply with the requirements of the ACC, each Board member is asked to review the Conflict of Interest Declaration and check the appropriate box concerning such interest, sign and return as soon as possible.

The Board accepted the report as information.

**Bond and Finance Committee**

Chairman Latiff shared that there was a Bond and Finance Committee Meeting held on March 1, 2023, where the following business was voted to move forward to the full Board of Commissioners.

Consideration of a Preliminary Resolution – MRB 2023A & B

The Chairman then asked Ellen Eudy to present for consideration the Preliminary Resolution – MRB 2023A & B. Ms. Eudy explained that this Resolution makes preliminary provision for approval of a bond issuance/refunding not exceeding \$206,190,000. She stated that the bonds for Series 2023A & B (or such other numbering convention as may be necessary) may be tax-exempt and/or taxable bonds. Ms. Eudy shared that this Resolution makes provision for submission of the request to the State Fiscal Accountability Authority for their approval and distribute Preliminary and Final Official Statements in addition to general authority not inconsistent with the intent of the Resolution. Ms. Easton concluded that staff recommends approval of the resolution.

**MOTION** Commissioner Haslinger moved to approve the Preliminary Resolution. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of a Final Resolution – Dunbar Place Apartments

Chairman Latiff invited Lee Ann Watson and Hank Moore to present for consideration the Final Resolution for Dunbar Place Apartments. Ms. Watson presented the final resolution for Dunbar Place Apartments. She shared that Dunbar Place Apartments is a new money issuance for

a new construction project in Rock Hill, SC, and this development will have 100 units and a target population of family and will utilize not exceeding \$17,750,000 aggregate principal amount of multifamily housing revenue bonds. The Board approved the Preliminary Resolution at its May 19, 2021, meeting and an Amended Preliminary Resolution was approved by the Board at the July 14, 2022 Meeting. Staff recommended approval of this resolution.

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

**MOTION** Commissioner Haslinger moved to approve final resolution. The motion received a second from Commissioner Fleshman. After some discussion, Chairman Latiff and Commissioners Mackie, Fleshman, Goodall, Mosley voted in the affirmative, Commissioner Haslinger opposed, the motion carried.

#### Consideration of a Final Resolution – Dunean Creek Apartments

Chairman Latiff asked Ms. Watson and Mr. Moore to continue with the consideration on the Final Resolution for Dunean Creek Apartments. She shared that Dunean Creek Apartments is a new money issuance for a new construction project in Greenville, SC, and this development will have 60 units and a target population of family and will utilize not exceeding \$16,000,000 aggregate principal amount of multifamily housing revenue bonds. The Board approved the Preliminary Resolution at its July 14, 2022, meeting. Staff recommended approval of this resolution.

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

**MOTION** Commissioner Fleshman moved to approve final resolution. The motion received a second from Commissioner Mosley. After some discussion, all Commissioners voted in the affirmative and the motion carried.

### Program Committee

#### 2023 HTF Advisory Committee Appointment/Reappointment

The Chairman invited Jennifer Cogan to report on the 2023 HTF Advisory Committee Appointment/Reappointment. She 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 two community representatives and a representative of a nonprofit organization that pursues housing programs. Ms. Cogan recommended the following individuals to be re-appointed to serve on the advisory committee for the 2023 calendar year: Ms. Ruth Johnson and Ms. Yvonda A. Bean. She went on to recommend the following individual be newly appointed to serve on the advisory committee for the 2023 calendar year, due to a vacancy: Ms. Elizabeth Leslie Taylor.

The Chairman asked if there were any questions. After a brief discussion, he called for a motion to approve the awards.

**MOTION** Commissioner Haslinger moved to approve the reappointment and new appointment. The motion received a second from Commissioner Mosley. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Housing Trust Fund FY 2022 Annual Report

The Chairman asked Ms. Cogan to continue by presenting the Consideration of Housing Trust Fund FY2022 Annual Report. She reminded the Board that the report was provided at the January Board Meeting to review before this meeting where it is being presented in final copy for approval to go to the Governor and the General Assembly. Ms. Cogan gave a brief overview of the report and stated that staff recommends approval of Housing Trust Fund FY2022 Annual Report to go to the Governor and General Assembly.

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

**MOTION** Commissioner Haslinger moved to approve the Housing Trust Fund FY2022 Annual Report to go to the Governor and General Assembly. The motion received a second from Commissioner Fleshman. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of 2022 SRDP HTF Awards

Ms. Cogan went on to present the Consideration of 2022 Small Rental Development Program (SRDP) HTF Awards. She presented two proposals, with total funds requested of \$4,020,976 for consideration.

**Spartanburg Housing** **HTF Amount: \$3,411,394** (deferred forgivable loan)  
**Project Name: Caulder Ave.** **Total Development Cost: \$6,453,665**

The Developer proposes the new construction of a 24-unit rental development. 13 of the units will be SC HTF units. Additional funding sources include a \$1,200,000 National Housing Trust Fund award, \$589,000 of ARP funds from the City of Spartanburg and a \$1,253,271 loan from Truist Bank. The property is located within City of Spartanburg – Spartanburg County.

Ms. Cogan stated that staff recommended approval of the Caulder Ave. Project.

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

**MOTION** Commissioner Mosley moved to approve the Caulder Ave. Project. The motion received a second from Commissioner Fleshman. After some discussion, all Commissioners voted in the affirmative and the motion carried.

**Southeastern Housing & Community Development** **HTF Amount: \$609,582**  
(\$341,307 deferred forgivable loan and \$268,275 1% repayable loan)

**Project Name: Pine Wood Homes** **Total Development Cost: \$1,183,782**

The Developer proposes the new construction of a 4-unit rental development. 2 of the units will be SC HTF units. Additional funding includes a \$550,000 HOME award. The property is located within the City of Denmark – Bamberg County.

Ms. Cogan stated that staff recommended approval of the Pine Wood Homes Project.

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

**MOTION** Commissioner Fleshman moved to approve the Pine Wood Homes Project. The motion received a second from Commissioner Haslinger. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

#### Consideration of HTF Award Increase Request

The Chairman asked Ms. Cogan to present the Consideration of HTF Award Increase Request. Ms. Cogan presented a request from Homes of Hope for additional funding on the Long Hill Project in Greenville, SC, due to a construction cost increase. She shared that Long Hill Project is (2) 4-bedroom group homes for families earning less than 50% AMI that are transitioning out of homelessness. The initial amount that was awarded at the September, 22, 2021, Board Meeting was \$300,000. The additional funding needed is \$188,644 to bridge the gap. Homes of Hope is providing additional owner funds and is requesting the remaining \$162,992 to come from SC HTF. The increase is due to construction cost increases from time of application to contract is approximately 37%. Ms. Cogan stated that staff recommended approval of the HTF Award Increase Request. Don Oglesby, President of Homes of Hope, was available to answer questions from the Commissioners.

After a lengthy discussion, the Chairman asked if there were any questions. There being none he called for a motion to approve the HTF Award Increase Request.

**MOTION** Commissioner Fleshman moved to approve the HTF Award Increase Request. The motion received a second from Commissioner Haslinger. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

#### Low Income Housing Tax Credit (LIHTC) Update

Chairman Latiff invited Kim Wilbourne to provide the Low Income Housing Tax Credit (LIHTC) Update. Ms. Wilbourne provided an update on the 2022 LIHTC Awards noting that the 2022 Award list was posted on March 16, 2023. She stated that there were 11 total awards, 7 were new construction and 4 were rehabs. She went on to provide a brief update on the 2023 LIHTC Programs and a Senate Finance Request Update.

The Board accepted this report as information.

### **Consideration of a Resolution – Fair Housing Month**

Chairman Latiff asked Lee Ann Watson to present the Fair Housing Month Resolution. Ms. Watson explained that the month of April is nationally recognized as Fair Housing Month. She gave a brief history on the origin of the Fair Housing Act which seeks to eliminate housing discrimination with regard to race, color, national origin, religion, sex, familial status, or disability. Ms. Watson explained that adoption of the Resolution shows that the Board continues to support the efforts of fair housing opportunities throughout the state and nation.

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

**MOTION** Commissioner Mosley moved to approve the Fair Housing Month Resolution. The motion received a second from Commissioner Haslinger. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### **Reports**

#### **Chairman**

Chairman Latiff recognized the frustration around the status of the 2023 QAP and assured everyone that the Board of Commissioners, along with the SC Housing Staff, is doing everything to provide the requested information in regards to the 2023 QAP as quickly as possible. He also touched on the cost overruns in regards to increased construction costs and that those will be scrutinized by the Board of Commissioners.

#### **Executive Director**

Ms. Shropshire thanked the Chairman for sharing his thoughts and provided a brief update on the activities of the agency at the Statehouse for various meetings to share information on SC Housing's programs. She also shared that she will be at the NCSHA Legislative Conference in Washington, DC, next week.

#### **Financial Quarterly Update**

The Chairman called on Ms. Eudy to provide the Financial Quarterly Update. Ms. Eudy provided an overview of FY 2023 Revenue Sources and Expenses as of December 31, 2022.

The Board accepted the report as information.

### **Executive Session**

The Chairman asked if there was any other business. There being none, he asked if there was a motion to go into Executive Session. Commissioner Mosley motioned to enter a closed Executive Session for the purposes of receiving legal advice on a lawsuit pursuant to South Carolina Code Section 30-4-70(2) and asked that the following people remain: Bonita

Shropshire, Lee Ann Watson, Tasha Thompson, Andrew D'Antoni, Marni Holloway, Ellen Eudy, and Jennifer Cogan. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

[EXECUTIVE SESSION]

**Any Actions, Votes Necessitated After Executive Session**

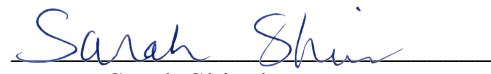
Upon rising from executive session, the Chairman reported that there were no actions or votes taken. He then asked if there were any other new business or comments for discussion.

**Adjournment**

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

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

Respectfully submitted,

  
Sarah Shinsky  
Assistant Secretary

Approved: May 17, 2023

By:   
C. Todd Latiff  
Chairman