

**Housing Finance Authority of
St. Johns County, Florida
Regular Meeting**

**November 17, 2022
Minutes**

The Housing Finance Authority of St. Johns County met at 3:00 pm in the Kingfisher conference room in the Health & Human Services Building – 200 San Sebastian View, St. Augustine, Florida 32084.

The meeting was called to order at 3:01 p.m. by Michael O'Donnell, Vice-Chair.

Members Present:

Linda DeGrande
Robert Marshall
Carolina Morrow
Michael O'Donnell
Erick Saks

Members Absent:

Malinda Peoples
(1 vacancy)

Guests Present:

Marianne Edmonds – PRAG – via Zoom
Chauncey Lever, Esq. – Foley & Lardner, P.A – via Zoom
Emily Magee, Esq. – Foley & Lardner, P.A.
Katessa Archer - Dominionium
Harry Maxwell – Halo Properties
Rich Komando, Esq., Bradley, Garrison & Komando, P.A.
Sarah Taylor, Assistant County Administrator
Shawna Novak, Director, Health & Human Services
Roberto Ortiz, Housing & Community Development Manager
Mary Garcia, Social Services Support Staff
Julie Voorhees, Housing & Community Development Support Staff

Notices regarding the meeting were sent to all members. Quorum was present. No press was in attendance.

Additions/Deletions to Agenda and Approval of Agenda:

Mr. Komando asked that an item titled “Revised Halo Resolution” be added. Mr. Ortiz requested that a vote on 2023 meeting dates also be added. **Motion** made by Linda DeGrande to accept the agenda with additions; motion seconded by Robert Marshall. **Motion passed unanimously.**

Public Comment: None.

Financial Report/Review of Bills and Correspondence:

- **October, 2022:** Ms. Garcia stated Henry O'Connell was unable to attend but financials were provided in members packets and two checks were presented for signature for Rich Komando's retainer and Mr. O'Connell's CPA services.

Approval of Minutes:

Motion made by Linda DeGrande to accept October, 2022, meeting minutes; motion seconded by Carolina Morrow. **Motion passed unanimously.**

Administrators Report:

Mr. Ortiz reported the ribbon cutting for San Marcos Heights is scheduled for December 7th and he stated invitations to the event would be forthcoming. Mr. Ortiz went on to share news regarding affordable housing in the County and he stated the Board of County Commissioners approved a 15-year deferral on impact fees and he stated this will benefit organizations such as Ability Housing. Mr. Ortiz said Ability will be building affordable multi-family housing in West Augustine, and rising construction costs left a funding gap after their award from Florida Housing for this project. Mr. Ortiz also invited the HFA to join the AHAC on December 20th when they will present their annual report to the Board of County Commissioners in the County auditorium.

New Business:

- **Oaks at St. John – Public Hearing; Proposed Resolution Approving Bond Issue:** The Chair opened the public hearing and asked for any public comment: there was none. The public hearing was closed. **Motion** made by Linda DeGrande to read the resolution by title; motion seconded by Robert Marshall. **Motion passed unanimously.** Mr. Komando read the resolution by title into the record. Marianne Edmonds briefly reviewed PRAG's summary of the Credit Underwriting Report for this project and recommended the adoption of the bond resolution. Ms. Archer with Dominion spoke about the renovations planned at the Oaks and said she expects the closing to occur at the end of February, 2023. Ms. Archer stated the affordability of these multi-family units will now extend to 2054 and will serve those at 30% and 60% of the area median income. **Motion** made by Linda DeGrande to approve the resolution; motion seconded by Erick Saks. **Motion passed unanimously.**
- **San Marcos Heights – Proposed Resolution Approving Amendments to Bond Documents:** Emily Magee read the resolution into the record. Ms. Magee explained the interest rate benchmark for the governmental and underlying borrower note are based on the LIBOR (London Interbank Offered Rate) and it will be sunsetting. Ms. Magee went on to say all transactions must move to another benchmark and this amendment moves it to SOFR (Secured Overnight Financing Rate). **Motion** made by Erick Saks to approve the resolution; motion seconded by Robert Marshall. **Motion passed unanimously.**
- **Officer Elections:** After brief discussion, **Motion** made by Linda DeGrande to approve the slate of officers to remain as is until September, 2023; motion seconded by Carolina Morrow. **Motion passed unanimously.**
- **Discussion – Review of Executive Director Workshop:** Ms. Garcia stated that based upon review of applications and interview questions at the November 15th workshop, five candidates were chosen for interview and five questions were approved and will be asked of each candidate. Ms. Garcia stated interviews will be held on December 12th, from 8:30 a.m. to approximately 1:00 p.m., and she said all HFA members have confirmed their ability to attend.
- **Revised Resolution – Halo Properties:** Rich Komando reviewed the changes to the resolution and stated the HFA should be aware that if adopted as is, there will be no ability to recoup the approximately \$14,000 in arrears toward interest. Mr. Komando explained that under the revised resolution, Mr. Maxwell would resume payments of \$550.00 per month, and the loan will be extended for 10 years, with a fixed interest rate of 3.5%. There was brief discussion. **Motion** made by Erick Saks to approve the resolution; motion seconded by Linda DeGrande. **Motion passed unanimously.**
- **2023 Meeting Dates:** A list of proposed meeting date for the calendar year was handed out to HFA members. **Motion** made by Linda DeGrande to approve the dates; motion seconded by Robert Marshall. **Motion passed unanimously.**

There was discussion regarding December regular meeting and it was determined that as there was no new business to attend to, there was no need to hold a December meeting. **Motion** made by Linda DeGrande to cancel the December regular meeting; motion seconded by Carolina Morrow. **Motion passed unanimously.**

Old Business:

- **Own a Home Opportunity Program:** Ms. Voorhees advised there has been no activity.

Meeting was adjourned at 3:38 p.m.

Next Meeting: The next regular meeting of the HFA will be held on January 26, 2023, in the Kingfisher conference room in the Health & Human Services building, at 200 San Sebastian View, St. Augustine.

A special workshop will be held on December 12, 2022, in the Kingfisher conference room.

Respectfully submitted,

Secretary