

DRAFT
Michigan State Housing Development Authority
Minutes of Regular Authority Meeting
September 19, 2024 – 10:00 a.m.

AUTHORITY MEMBER PRESENT: TRAVERSE CITY

Warren Call

AUTHORITY MEMBER ABSENT:

Jonathan Bradford

AUTHORITY MEMBER(S) PRESENT: LANSING

John Groen for Susan Corbin

Amiee Evans for Quentin Messer

Regina Bell

John Barton for Rachel Eubanks

Jennifer Grau

ATTENDEES IN DETROIT

Sherry Hicks, MSHDA

Stephanie Latos, MSHDA

Amy Hovey, MSHDA

Charlotte Johnson, MSHDA

Jeff Campbell, GLHS

Taura Brown, Detroit Eviction Defense

Richard DeVries

ATTENDEES IN TRAVERSE CITY

Tony Lentych, MSHDA

Isaac Oswalt, 1983 Company

ATTENDEES IN LANSING

Mark Whitaker, MSHDA

Anthony Amoroso, MSHDA

Chris Lussier, MSHDA

Christopher Hall, MSHDA

Daphne Wells, MSHDA

Geoffrey Ehnis-Clark, MSHDA

Chad Benson, MSHDA

Jarrold Smith, Dykema

Jim Davis, MSHDA

Jodie Mackie, MSHDA

John Hundt, MSHDA

Megan Spitz, MSHDA

Justin Wieber, MSHDA

Karen Waite, MSHDA

Lisa Ward, MSHDA

Jeff Sykes, MSHDA

Joshua Pugh, MSHDA

Matthew Bergeon, MSHDA

Joseph Kelly, MSHDA

Diana Bitely, MSHDA

Mary Cook, MSHDA

Clarence Stone, MSHDA

Tim Klont, MSHDA

Tonya Joy, MSHDA

Laura King, MSHDA

Andrew Minegar, MIRS

Dawn Everett, MHT Housing

David Burg, PIRHL

Jason Hubbard, Stifel Public Finance

Eric O'Leary, LC Consultants

ATTENDEES ON MICROSOFT TEAMS

Jacob Albert, MSHDA
Jeremy Allen, MSHDA
Jolene Archibald, MSHDA
Katie Bach, MSHDA
Michael Binegar, MSHDA
Jennifer Bowman, MSHDA
Drew Brown, MSHDA
Joshua Campbell, MSHDA
Megan Castro, MSHDA
Latasha Cole, MSHDA
Tonya Coon, MSHDA
Andrea Cottrell, MSHDA
Camellia Crowell, MSHDA
Amanda Curler, MSHDA
Danielle Embry, MSHDA
Kathryn Evans, MSHDA
Antonette Feldpausch, MSHDA
Michael Fobbe, AG
Katherine French, MSHDA
Mark Garcia, MSHDA
Pierre-Denise Gilliam, MSHDA
Christopher Hall, MSHDA
Kara Hart-Negrich, MSHDA
Dawn Hengesbach, MSHDA
Sherry Hicks, MSHDA
Jonathan Hilliker, MSHDA
Benjamin Honeyford, MSHDA
Tyler Hull, MSHDA
John Renken, Hawkins
Burney Johnson, MSHDA
Laurie Kelly, MSHDA
Sandra Kimball, MSHDA
Scott Kindinger, MSHDA
Ashley Kreiner, MSHDA
Daniel Lince, MSHDA
Kevin Louis, MSHDA
Amber Martin, MSHDA
Amber McCray, MSHDA
Kendra McCullar, MSHDA
Jennifer McNeely, MSHDA
Margaret Meyers, MSHDA
Michael Appel
John Millhouse, AG
Tiffany Mitchell, MSHDA
Frank Mostek, MSHDA
Ange Muhire, MSHDA
Kristin E. Nied, Miller Canfield
Amy Patterson, AG
Damon Pline, MSHDA
Cisco Potts, MSHDA
Shaun Prince, MSHDA
Karmen Robinson, MSHDA
Matthew Schoenherr, MSHDA
Nicholas Shattuck, MSHDA
Catherine Sheets, MSHDA
Michael Shelden, MSHDA
Christopher Shultz, MSHDA
Brandi Smith, MSHDA
Matthew Smith, MSHDA
Christina Soulard, MSHDA
John Swift, MSHDA
Sherry Thelen, MSHDA
Ki'ara Torrens, MSHDA
Katy VanHouten, MSHDA
Anna Vicari, MSHDA
Hilary Vigil, AG
Michael Vollick, MSHDA
Likwa Williams, MSHDA

Eleven additional members of the public participated via the Conference Line: 248-509-0316, Conference ID: 221 650 508#. Chairperson John Groen opened the meeting at 10:00 am. A quorum was established with the presence of Jennifer Grau, Warren Call, Regina Bell, John Barton, and Amiee Evans. Members were physically present in Lansing, Detroit and Traverse City. Mr. Groen proceeded to request public comments from participants both in-person and via teams. No public comments were received.

Meeting Announcements:

Mr. Groen noted three goldenrods: **Tab E** (Inducement Resolution, North Hill Farms, City of Pontiac, Oakland County, MSHDA No. 44c-191); **Tab G** (Resolution Authorizing Approval of the FY2025 & FY2026 Allocation Plan for the Housing and Community Development Fund); and **Tab T** (Michigan State Housing Development Authority Resolution Approving Certain Swap Termination Related to Rental Housing Revenue Bonds).

Approval of Agenda:

Jennifer Grau moved approval of **Tab A (Agenda)**. Regina Bell supported. The agenda was approved.

Voting Items:

Consent Agenda (Tabs B–O):

Jennifer Grau moved approval of the Consent Agenda. Regina Bell supported. The Consent Agenda was approved.

The Consent Agenda included the following items:

Tab B Minutes – August 15, 2024, Board Meeting

Tab C Resolution Approving Amendments to the Missing Middle Housing Program

Tab D Inducement Resolution, **Countryside Townhouses**, City of Kentwood, Kent County, **MSHDA No. 44c-218**

Tab E Inducement Resolution, **North Hill Farms**, City of Pontiac, Oakland County, **MSHDA No. 44c-191**

Tab F Resolution Authorizing Delegated Authority to Issue and Modify Loan Commitments Using CERA Funds and Reaffirming Delegated Authority to Issue and Modify Loan Commitments Using Federal Funding Sources

Tab G Resolution Authorizing Approval of the FY2025 & FY2026 Allocation Plan for the Housing and Community Development Fund

Tab H Resolution Approving and Adopting the State of Michigan 2024 Citizen Participation Plan for the Consolidated Plan for the U.S. Department of Housing and Urban Development Community Planning and Development Programs

Tab I Resolution Authorizing Grants from the Michigan Housing and Community Development Fund

Tab J Resolution Authorizing Chief Executive Officer and Executive Director to Accept and Approve Transfers of Housing Choice Voucher Program Vouchers to Michigan State Housing Development Authority

Tab K Resolution Authorizing Chief Executive Officer and Executive Director to Accept and Approve Transfers of HUD-Veterans Affairs Supportive Housing Vouchers to Michigan State Housing Development Authority

Tab L Resolution Authorizing a Housing Development Fund Grant to the Michigan Department of Health and Human Services

Tab M Resolution Authorizing Professional Services Contract with Perich + Partners, LTD.

Tab N Resolution Authorizing One-Year Extension of Professional Services Contract with Water Hill Creative, Inc.

Tab O Resolution Authorizing Funding Allocation to Fund Renewal Options of IT Software Contract

Regular Voting Items:

Jeffrey Sykes, Chief Financial Officer, and Jarrod Smith of Dykema, Bond Counsel, presented **Tabs P, Q & R**: Michigan State Housing Development Authority Series Resolution Authorizing the Issuance and Sale of Single-Family Mortgage Revenue Bonds, 2024 **Series D** in an Amount Not to Exceed \$430,000,000; Michigan State Housing Development Authority Series Resolution Authorizing the Issuance and Sale of Single-Family Mortgage Revenue Bonds, 2024 **Series E** (Federally Taxable) in an Amount Not to Exceed \$225,000,000; Michigan State Housing Development Authority Series Resolution Authorizing the Issuance and Sale of Single-Family Mortgage Revenue Bonds, 2024 **Series F** (Federally Taxable) in an Amount Not to Exceed \$55,000,000. Mr. Sykes and Mr. Smith reviewed the resolutions as detailed in the board docket.

Michael Fobbe of the Attorney General's Office confirmed that the documents in **Tabs P, Q & R** were acceptable for the Board's action.

Kristen Nied of Miler Canfield, co-Bond Counsel, confirmed that the documents in **Tabs P, Q & R** were acceptable for the Board's action.

Clarence Stone, Chief Legal Affairs Officer, confirmed that the documents in **Tabs P, Q & R** were acceptable for the Board's action.

John Barton moved to approve **Tab P**. Jennifer Grau supported. The following Roll Call was taken for **Tab P**:

Regina Bell	Yes
Jonathan Bradford	Absent
Warren Call	Yes
Jennifer Grau	Yes
John Barton	Yes
John Groen	Yes
Amiee Evans	Yes

There were six “yes” votes. The resolution was approved.

Amiee Evans moved to approve **Tab Q**. Regina Bell supported. The following Roll Call was taken for **Tab Q**:

Regina Bell	Yes
Jonathan Bradford	Absent
Warren Call	Yes
Jennifer Grau	Yes
John Barton	Yes
John Groen	Yes
Amiee Evans	Yes

There were six “yes” votes. The resolution was approved.

Jennifer Grau moved to approve **Tab R**. Amiee Evans supported. The following Roll Call was taken for **Tab R**:

Regina Bell	Yes
Jonathan Bradford	Absent
Warren Call	Yes
Jennifer Grau	Yes
John Barton	Yes
John Groen	Yes
Amiee Evans	Yes

There were six “yes” votes. The resolution was approved.

Jeffrey Sykes, Chief Financial Officer, and Jarrod Smith of Dykema, Bond Counsel, presented **Tab S**, Michigan State Housing Development Authority Resolution Authorizing Amendment to Standby Bond Purchase Agreement with Royal Bank of Canada (Single-Family Program) Dated as Of October 1, 2019. Mr. Sykes and Mr. Smith reviewed the resolution as detailed in the board docket.

John Millhouse of the Attorney General’s Office confirmed that the documents in **Tab S** were acceptable for the Board’s action.

Kristen Nied of Miler Canfield, co-Bond Counsel, confirmed that the documents in **Tabs P, Q & R** were acceptable for the Board's action.

Clarence Stone, Chief Legal Affairs Officer, confirmed that the documents in **Tab S** were acceptable for the Board's action.

Jennifer Grau moved to approve **Tab S**. Amiee Evans supported. The following Roll Call was taken for **Tab S**:

Regina Bell	Yes
Jonathan Bradford	Absent
Warren Call	Yes
Jennifer Grau	Yes
John Barton	Yes
John Groen	Yes
Amiee Evans	Yes

There were six "yes" votes. The resolution was approved.

Jeffrey Sykes, Chief Financial Officer, presented **Tab T**, Michigan State Housing Development Authority Resolution Approving Certain Swap Termination Related to Rental Housing Revenue Bonds. Mr. Sykes reviewed the resolution as detailed in the board docket.

Jennifer Grau moved to approve **Tab T**. Amiee Evans supported. The resolution was approved.

Charlotte Johnson, State Administrative Manager in Legal Affairs, presented **Tab U**, Resolution Authorizing Housing Tax Increment Financing Loan from the Mortgage Resource Fund, **Bellaire Lofts, MSHDA Development No. HTIF-24-002(B)**, Village of Bellaire, Antrim County. Ms. Johnson reviewed the documents as detailed in the board docket.

Amiee Evans moved approval of **Tab U**. Regina Bell supported. The resolution was approved.

Chad Benson, Director of Development, presented **Tab V**, Resolution Determining Mortgage Loan Feasibility, **1309 Madison Apartments, MSHDA Development No. 4136**, City of Grand Rapids, Kent County and Resolution Authorizing Mortgage Loan, **1309 Madison Apartments, MSHDA Development No. 4136**, City of Grand Rapids, Kent County. Mr. Benson reviewed the documents as detailed in the board docket.

Amiee Evans moved approval of **Tab V**. Regina Bell supported. The resolutions were approved.

Chad Benson, Director of Development, presented **Tab W**, Resolution Determining Mortgage Loan Feasibility, **Linwood Apartments, MSHDA Development No. 4156**, City of Detroit, Wayne County and Resolution Authorizing Mortgage Loan, **Linwood Apartments, MSHDA**

Development No. 4156, City of Detroit, Wayne County. Mr. Benson reviewed the documents as detailed in the board docket.

Warren Call moved approval of **Tab W**. Regina Bell supported. The resolutions were approved.

Chad Benson, Director of Development, presented **Tab X**, Resolution Determining Mortgage Loan Feasibility, **Royal Oak Cottages, MSHDA Development No. 4139**, Township of Royal Oak, Oakland County and Resolution Authorizing Mortgage Loan, **Royal Oak Cottages, MSHDA Development No. 4139**, Township of Royal Oak, Oakland County. Mr. Benson reviewed the documents as detailed in the board docket.

Jennifer Grau moved approval of **Tab X**. Amiee Evans supported. The resolutions were approved.

Chad Benson, Director of Development, presented **Tab Y**, Resolution Determining Mortgage Loan Feasibility, **Mystic View Apartments, MSHDA Development No. 1439-2**, Township of Lee, Allegan County and Resolution Authorizing Mortgage Loan, **Mystic View Apartments, MSHDA Development No. 1439-2**, Township of Lee, Allegan County. Mr. Benson reviewed the documents as detailed in the board docket.

Amiee Evans moved approval of **Tab Y**. Jennifer Grau supported. The resolutions were approved.

Chad Benson, Director of Development, presented **Tab Z**, Resolution Determining Mortgage Loan Feasibility, **Russell Woods 4% Senior Living Community, MSHDA Development No. 4129**, City of Detroit, Wayne County and Resolution Authorizing Mortgage Loan, **Russell Woods 4% Senior Living Community, MSHDA Development No. 4129**, City of Detroit, Wayne County. Mr. Benson reviewed the documents as detailed in the board docket.

Warren Call moved approval of **Tab Z**. Regina Bell supported. The resolutions were approved.

Chad Benson, Director of Development, presented **Tab AA**, Resolution Determining Mortgage Loan Feasibility, **Russell Woods 9% Senior Living Community, MSHDA Development No. 4149**, City of Detroit, Wayne County and Resolution Authorizing Mortgage Loan, **Russell Woods 9% Senior Living Community, MSHDA Development No. 4149**, City of Detroit, Wayne County. Mr. Benson reviewed the documents as detailed in the board docket.

Amiee Evans moved approval of **Tab AA**. John Groen supported. The resolutions were approved.

Matt Bergeon, Director of Asset Management, presented **Tab AB**, Resolution Authorizing Modification to Mortgage Terms, **Lockwood of Lyon, MSHDA Development No. 3850**, Lyon Township, Oakland County. Mr. Bergeon reviewed the documents as detailed in the board docket.

Amiee Evans moved approval of **Tab AB**. Regina Bell supported. The resolutions were approved.

Chair's Report:

None.

Executive Director's Report:

Ms. Hovey greeted the group virtually from the Detroit office. She expressed gratitude for the patience shown by the Board for reviewing such a large docket this month and complimented Authority staff for their hard work.

After the Executive Director's update, Mr. Groen announced the following reports were included in the docket: **(Tab 1)** Current and Historical Homeownership Data; **(Tab 2)** Monthly Homeownership Production Report; **(Tab 3)** MI 10K DPA Monthly Statistics (Map); and **(Tab 4)** 2024 Board Calendar.

Mr. Groen noted that the next regular board meeting would be October 17, 2024. He then requested a motion to adjourn the meeting. Amiee Evans moved to adjourn, and Regina Bell supported. The meeting adjourned at 11:13 am.

REVIEWED

By Clarence L. Stone, Jr. at 10:12 pm, Sep 25, 2024

REVIEWED

By Laura J. King at 9:53 am, Sep 26, 2024