

Michigan State Housing Development Authority
***DRAFT* – Minutes of Authority Board Meeting**
February 22, 2017

AUTHORITY MEMBERS PRESENT (Lansing/Detroit):

Jeremy Hendges for Roger Curtis, Chair
Eric Scorsone for N.A. Khouri
Scott Wierda, Vice Chair
Deb Muchmore
Tyrone Hamilton
Carl English

AUTHORITY MEMBERS ABSENT:

Mike Kapp (excused)

AUTHORITY STAFF PRESENT (Lansing/Detroit):

Brian Mills, Acting Executive Director & Chief of Staff
Jeffrey Sykes, Chief Financial Officer
Burney Johnson, Deputy Director
Tracy Crockett, Executive
Mary Cook, Executive
Linda Beachnau, Technical Support Services
Chris Hall, Technical Support Services
Jennifer Ferguson, Employee Services
Grace Ramirez, Employee Services
Mary Townley, Homeownership
Clarence Stone, Legal Affairs
Katie Bach, Governmental & Media Affairs
Mike Witt, Asset Management
Troy Thelen, Asset Management
John Hundt, Rental Development
Kelly Rose, Rental Assistance & Homeless Solutions

OTHERS PRESENT (Lansing/Detroit):

Ronald Farnum, Office of the Attorney General
John Millhouse, Office of the Attorney General
Rhonda Welburn, Dickinson Wright

Tim Rittenhouse, CSG Advisors
Lisa Hagan, Hawkins Delafield & Wood LLP
Wendy Underwood, Dickinson Wright

The meeting was called to order by the Chair, Jeremy Hendges, at 10:02 a.m. Following Roll Call, Mr. Hendges asked for public comment.

There being no public comment, Mr. Hendges noted that documents for Tabs D, E and F were distributed at the table. He then turned the meeting over to Acting Executive Director, Brian Mills.

Mr. Mills reported the following:

- The new Director of Operations, Scott Starr, began employment with MSHDA in February.
- MSHDA's Strategic Plan Status Report was provided to board members.
- The Housing Assessment Pilot Project is underway.

Deputy Director, Burney Johnson, presented an overview of the Housing Assessment pilot project and reviewed the results of an assessment recently completed in River Rouge, Michigan.

Agenda (Tab A). Mr. Hedges requested a motion to approve the agenda. Ms. Muchmore moved approval. Mr. Hamilton supported. The agenda was unanimously approved.

Consent Agenda: Mr. Scorsone moved approval of the consent agenda. Mr. Wierda supported. The consent agenda was approved. The consent agenda included the following resolutions:

- Tab B Minutes – January 25, 2017
- Tab C Resolution Authorizing Settlement with Barclays Bank PLC and Barclays Capital, Inc.

"Michigan State Housing Development Authority Resolution Supplementing Series Resolution Authorizing the Issuance and Sale of Rental Housing Revenue Bonds, 2016 Series C in an Amount Not To Exceed \$61,300,000" (Tab D) was presented by Jeff Sykes, Chief Financial Officer, and Rhonda Welburn of Dickinson Wright. Mr. Sykes reviewed the business aspects of the proposed resolution, and Ms. Welburn reviewed the relevant provisions as detailed in the board documents. Ron Farnum of the Michigan Attorney General's office, and Clarence Stone, Director of Legal Affairs, concurred that the resolution was in proper form for board action. Mr. Wierda moved approval of the resolution. Mr. English supported, and the following Roll Call vote was taken:

Jeremy Hedges – Yes	Eric Scorsone – Yes	Deb Muchmore – Yes
Carl English – Yes	Scott Wierda – Yes	Tyrone Hamilton – Yes

There were six (6) “yes” votes and no “nay” votes. The resolution was unanimously approved.

"Resolution Determining Mortgage Loan Feasibility / Resolution Authorizing Mortgage Loan, Bethany Villa Apartments I & II, MSHDA Development No. 3759, City of Troy, Oakland County" (Tab E) was presented by John Hundt of the Rental Development division. Mr. Hundt reviewed the specifics of the proposed resolution as detailed in the board documents and answered questions. Mr. English moved approval of the resolution. Mr. Wierda supported. The resolution was unanimously approved.

"Resolution Appointing Executive Director" (Tab F) was presented by Mr. Hedges. Mr. Hedges reported that he and Mr. Mills worked closely with the Governor's office to find potential candidates to fill the role of Executive Director at MSHDA. He then introduced the proposed candidate, Earl Poleski. Mr. Poleski joined the table with board members and answered a series of questions about his qualifications for the position. Ms. Muchmore moved approval of the resolution. Mr. Hamilton supported. The resolution was unanimously approved.

Mr. Hedges noted that the following reports were included for information: Homeownership Production Report **(Tab 1)**, Blight Monthly Report **(Tab 2)**, and Loan Portal Performance Report **(Tab 3)**.

Mr. Hedges noted that the next two board meetings are scheduled for March 22 and April 26.

There being no further business, Mr. Hedges requested a motion to adjourn. Mr. Scorsone moved to adjourn. Mr. Hamilton supported the motion, and it was unanimously approved and

accepted. The meeting adjourned at 10:51 a.m.

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