

**Michigan State Housing Development Authority
Minutes of Special Authority Meeting
October 6, 2020**

AUTHORITY MEMBERS PRESENT:

Jeff Donofrio
Mark Burton
Carl English
Rachael Eubanks
Jennifer Grau

AUTHORITY MEMBERS ABSENT

Deb Muchmore
Tyrone Hamilton

*Regina Bell joined via Microsoft Teams; however, she was not physically present for voting purposes.

OTHERS PRESENT:

Gary Heidel, Acting Executive Director
Maria Ostrander, Executive (via Microsoft TEAMS)
Mary Cook, Executive
Clarence Stone, Legal Affairs
Rick Norton, Legal Affairs (via Microsoft TEAMS)
Lisa Ward, Legal Affairs
Jeff Sykes, Finance (via Microsoft TEAMS)
Tonya Young, Housing Initiatives (via Microsoft TEAMS)
Mark Whitaker, Information Technology
Chad Benson, Rental Development (via Microsoft TEAMS)
Daphne Wells, Executive (via Microsoft TEAMS)
Samuel Buchalter, Executive (via Microsoft TEAMS)
Kelly Rose, Rental Assistance and Homeless Solutions (via Microsoft TEAMS)
Ron Farnum, Office of Attorney General (via Microsoft TEAMS)
John Millhouse, Office of Attorney General (via Microsoft TEAMS)
John Hundt, Rental Development (via Microsoft TEAMS)
Mike Fobbe, Office of Attorney General (via Microsoft TEAMS)
Craig Hammond, Dickinson Wright (via Microsoft TEAMS)
Jarrod Smith (via Microsoft TEAMS)

Ten additional members of the public participated via the following Conference Line: +1 248-509-0316, Conference ID: 903 705 099#

Chairperson Jeff Donofrio opened the meeting at 10:00 a.m. A quorum was established with the presence of Mr. Donofrio, Mark Burton, Carl English, Rachael Eubanks, and Jennifer Grau. Regina Bell was present via Microsoft Teams; however, she could not be counted as part of a quorum or participate in voting matters.

Mr. Donofrio asked Maria Ostrander to provide an overview of the meeting format, which was being conducted in person, as well as through Microsoft Teams. Ms. Ostrander explained that Board members were present in the Lansing office, while presenters were participating by video through a previously provided video link. A separate telephonic conference line linked to the video meeting was made available to the public.

Mr. Donofrio requested public comments from participants. There being none, he noted that the purpose of the meeting was to re-affirm the resolutions and board actions on the agenda. This was being done to avoid any potential issues arising from the Michigan Supreme Court Opinion issued on October 2, 2020. Specifically, the Board intended to re-affirm (a) the 2020 Rental Housing Revenue Bond resolutions and (b) two rental development loans that were approved after April 30, 2020 and are ready for initial closing and disbursement.

During his remarks, Gary Heidel, Acting Executive Director explained that Authority staff are working with the Attorney General’s office to determine whether it is necessary to re-affirm the remaining Board resolutions that were approved from May 2020 through September 2020. If that is recommended, he expects it would come before the Board at the October 22, 2020 regularly scheduled meeting.

VOTING ISSUES:

Agenda (Tab A): Mr. Donofrio requested a motion to approve the agenda. Rachael Eubanks moved approval of the agenda. Mark Burton supported. The agenda was unanimously approved.

Regular Voting Items:

Jeff Sykes, Chief Financial Officer and Craig Hammond, Bond Counsel from Dickinson Wright, presented **Tab B, Michigan State Housing Development Authority Series Resolution Authorizing the Issuance and Sale of Rental Housing Revenue Bonds, 2020 Series A in an Amount Not to Exceed \$200,000,000**, as well as **Tab C Michigan State Housing Development Authority Series Resolution Authorizing the Issuance and Sale of Rental Housing Revenue Bonds, 2020 Series B in an Amount Not to Exceed \$25,000,000**. Mr. Sykes went over the business terms of the resolutions; Mr. Hammond focused on the parameters.

Ron Farnum, Assistant Attorney General, confirmed that the documents in Tabs B and C were acceptable for the Board’s action. Clarence Stone, the Authority’s Director of Legal Affairs, also confirmed that the documents in Tab B and C were acceptable for the Board’s action.

Jennifer Grau moved approval of **Tab B**. Rachael Eubanks supported. The following Roll Call was taken for **Tab B**:

Regina Bell	Absent	Rachael Eubanks	Yes
Mark Burton	Yes	Jennifer Grau	Yes
Jeff Donofrio	Yes	Tyrone Hamilton	Absent
Carl English	Yes	Deb Muchmore	Absent

There were 5 “yes” votes. The resolution was approved.

Mark Burton moved approval of **Tab C**. Carl English supported. The following Roll Call was taken for **Tab C**:

Regina Bell	Absent	Rachael Eubanks	Yes
Mark Burton	Yes	Jennifer Grau	Yes
Jeff Donofrio	Yes	Tyrone Hamilton	Absent
Carl English	Yes	Deb Muchmore	Absent

There were 5 “yes” votes. The resolution was approved.

John Hundt of Rental Development, presented **Tab D, Resolution Determining Mortgage Loan Feasibility, Pine Ridge, Development No. 3924, City of Marquette, Marquette County and Resolution Authorizing Mortgage Loans, Pine Ridge, Development No. 3924 City of Marquette, Marquette County.** Prior to the presentation, Rick Norton of Legal Affairs explained that mortgage loan funds for this project are expected to be disbursed this week. As such, this request is being made to validate the previous Board approval. Mr. Hundt proceeded to review the documents as detailed in the board docket and noted material changes since the previous approval.

Mr. Donofrio requested a motion to approve the resolution in Tab D. Carl English moved approval of the resolution. Mark Burton supported. The resolution was approved.

John Hundt of Rental Development presented **Tab E, Resolution Determining Mortgage Loan Feasibility, Lake Superior Village MSHDA No. 3923, City of Marquette, Marquette County and Resolution Authorizing Mortgage Loans, Lake Superior Village MSHDA No. 3923, City of Marquette, Marquette County.** Prior to the presentation, Rick Norton of Legal Affairs explained that mortgage loan funds for this project are also expected to be disbursed this week. As such, this request is being made to validate the previous Board approval. Mr. Hundt proceeded to review the documents as detailed in the board docket and noted any changes since the previous approval.

Mr. Donofrio requested a motion to approve the resolution in Tab E. Mark Burton moved approval of the resolution. Jennifer Grau supported. The resolution was approved.

There being no additional comments, Mr. Donofrio mentioned that there are three upcoming Special Board Meetings currently scheduled for October 13, 2020, October 14, 2020, and October 15, 2020. He then requested a motion to adjourn and Rachael Eubanks supported. The meeting adjourned at 10:19 a.m.

REVIEWED
By Lisa Ward at 11:44 am, Oct 12, 2020

REVIEWED
By Clarence Stone at 11:50 am, Oct 12, 2020