

**Michigan State Housing Development Authority  
Minutes of Authority Meeting  
September 26, 2018**

**AUTHORITY MEMBERS PRESENT (Lansing):**

Jeremy Hedges for Roger Curtis  
Mike Kapp for Kirk Steudle  
Anne Wohlfert for N.A. Khouri  
Carl English  
Deb Muchmore  
Scott Wierda  
Luke Terry  
Tyrone Hamilton

**AUTHORITY MEMBERS ABSENT:**

**OTHERS PRESENT (Lansing/Detroit):**

Earl J. Poleski, Executive Director  
Brian Mills, Chief of Staff  
Maria Ostrander, Executive  
Mary Cook, Executive  
Clarence L. Stone, Jr., Legal Affairs  
Willard G. Moseng, Legal Affairs  
Margaret Meyers, Legal Affairs  
Diana Bitely, Legal Affairs  
Jeffrey Sykes, Chief Financial Officer  
Linda Beachnau, Technical Support Services  
Katie Bach, Governmental & Media Affairs  
Andy Martin, Rental Development  
Troy Thelen, Asset Management  
Mike Witt, Asset Management  
Jess Sobel, Executive  
Mary Townley, Homeownership  
Ron Farnum, Office of Attorney General  
John Millhouse, Office of Attorney General  
Brandon Wolanski, Barclays  
Lisa Hagan, Hawkins, Delafield & Wood LLP  
Tim Rittenhouse, CSG Advisors  
James Kiefer, Dykema  
Kris Nied, Miller Canfield  
Jamie Schriener, CEDAM  
Cory Hoepfner, RBC Capital Markets

The Chair, Jeremy Hedges, called the meeting to order at 10:02 a.m.

There being no public comment, Mr. Hedges noted that a goldenrod for Tab P was distributed at the table. He then turned the meeting over to Executive Director Earl Poleski. He introduced the new board representative, Anne Wohlfert for N.A. Khouri.

Mr. Poleski reported on the following:

- a. The new Board Table--the Lansing office has a new Board Table that was constructed at the Bellamy Creek Correctional facility in Ionia, MI.
- b. The Down Payment Assistance Program--the Board will be asked to ratify some minor changes to the Step Forward/Hardest Hit Program. The DPA program will allocate \$20 million for 1,300 new loans. Each DPA loan will be \$15,000 and forgivable over a 5-year period. The DPA program will be available in 61 zip codes throughout Michigan. The most distressed zip codes will benefit from this program.
- c. The Modular Homes Pilot Program--Authority staff are working on a Modular Homes Pilot program that addresses workforce housing for those over 60% median income.
- d. National Council of State Housing Agencies Conference--Poleski will be attending the National Council of State Housing Agencies (NCSHA) conference in October in Austin, Texas. Poleski will moderate a panel on Opportunity Zones.

Agenda (Tab A): Mr. Hendges requested a motion to approve the agenda. Deb Muchmore moved approval of the agenda. Scott Wierda supported. The agenda was unanimously approved.

Consent Agenda (Tabs B-L) Carl English moved approval of the consent agenda. Deb Muchmore supported. The consent agenda was approved. The consent agenda included the following resolutions:

- |       |   |
|-------|---|
| Tab B | Minutes – July 25, 2018   |
| Tab C | Resolution Authorizing Second Amendment to Amended and Restated Contract that Appoints and Retains Designated Holland & Knight Attorneys as Special Assistant Attorneys General |
| Tab D | Resolution Authorizing Professional Service Contract Extensions for Independent Contractual Housing Agents  |
| Tab E | Resolution Authorizing Transfer of Membership Interests, <b>American House Milford MSHDA Development No. 3024</b> , Township of Milford, Oakland County                         |
| Tab F | Resolution Authorizing Transfer of Partnership Interests, <b>Deer Creek, MSHDA Development No. 1071</b> , City of Sturgis, St. Joseph County                                    |
| Tab G | Resolution Authorizing Transfer of Membership Interests, <b>Country Village, MSHDA Development No.1041</b> , Village of Roscommon, Roscommon County                             |
| Tab H | Resolution Authorizing Transfer of Partnership Interests, <b>Jefferson Street Square, MSHDA Development No.699</b> , City of Mason, Ingham County                               |
| Tab I | Resolution Authorizing Removal of Rent and Income Limits, <b>Crystal View Apartments, MSHDA Development No. 3164</b> , Crystal Falls, Iron County                               |
| Tab J | Resolution Authorizing Sale, Partial Release and Consent to Easement, <b>Crosstown Parkway Apartments, MSHDA Development No. 462-2</b> , City of Kalamazoo, Kalamazoo County    |

- Tab K Resolution Authorizing a Housing Development Fund Grant to the Michigan Department of Health and Human Services, MSHDA #HML-2019-5506-ESM
- Tab L Resolution Ratifying Fifteenth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement for the Hardest Hit Mortgage Assistance Program to Enable Down Payment Assistance

Michigan State Housing Development Authority Fifth Resolution Supplementing Resolution Authorizing the Issuance of Single-Family Mortgage Revenue Bonds (Tab M) was presented by Chief Financial Officer, Jeff Sykes, and James Kiefer of Dykema. James Kiefer reviewed the proposed resolution.

Assistant Attorney General Ron Farnum, Director of Legal Affairs, Clarence Stone, and Kristin Nied of Miller Canfield concurred that resolution was in proper order for the Authority’s action. Deb Muchmore moved approval of the resolution. Scott Wierda supported.

The following Roll Call vote was taken for Tab M:

Jeremy Hedges – Yes	Deb Muchmore – Yes	Carl English - Yes
Scott Wierda – Yes	Mike Kapp – Yes	Anne Wohlfert - Yes
Tyrone Hamilton – Yes	Luke Terry - Yes	

There were 8 “yeas” and 0 “nay” votes. The resolution was unanimously approved.

Michigan State Housing Development Authority Series Resolution Authorizing the Issuance and Sale of Single-Family Mortgage Revenue Bonds, 2018 Series C in an Amount Not to Exceed \$325,000,000 (Tab N) was presented by Chief Financial Officer, Jeff Sykes, and James Kiefer of Dykema. James Kiefer reviewed the proposed resolution.

Assistant Attorney General Ron Farnum, Director of Legal Affairs, Clarence Stone, and Kristin Nied of Miller Canfield concurred that the resolution was in proper order for the Authority’s action. Anne Wohlfert moved approval of the resolution. Luke Terry supported.

The following Roll Call vote was taken for Tab N:

Jeremy Hedges – Yes	Deb Muchmore – Yes	Carl English - Yes
Scott Wierda – Yes	Mike Kapp – Yes	Anne Wohlfert - Yes
Tyrone Hamilton – Yes	Luke Terry - Yes	

There were 8 “yeas” and 0 “nay” votes. The resolution was unanimously approved.

Michigan State Housing Development Authority Series Resolution Authorizing the Issuance and Sale of Single-Family Mortgage Revenue Bonds, 2018 Series D in an Amount Not to Exceed \$50,000,000 (Tab O) was presented by Chief Financial Officer, Jeff Sykes, and James Kiefer of Dykema. James Kiefer reviewed the proposed resolution.

Assistant Attorney General Ron Farnum, Director of Legal Affairs, Clarence Stone, and Kristin Nied of Miller Canfield concurred that the resolution was in proper order for the Authority’s action. Anne Wohlfert moved approval of the resolution. Luke Terry supported.

The following Roll Call vote was taken for Tab O:

Jeremy Hedges – Yes	Deb Muchmore – Yes	Carl English - Yes
Scott Wierda – Yes	Mike Kapp – Yes	Anne Wohlfert - Yes
Tyrone Hamilton – Yes	Luke Terry - Yes	

There were 8 “yeas” and 0 “nay” votes. The resolution was unanimously approved.

Resolution Authorizing Workforce Attainable Modular Homes Pilot Program County (Tab P) was presented by Gary Heidel of Housing Initiatives. Mr. Heidel reviewed the business aspects of the proposed resolution as detailed in the board documents. Mike Kapp moved approval of the resolution. Tyrone Hamilton supported. The resolution was approved.

Resolution Authorizing the Michigan Department of Technology, Management and Budget to Enter into a Professional Services Contract with Emphasys Software on Behalf of the Authority (Tab Q) was presented by Linda Beachnau of Information Technology. Ms. Beachnau reviewed the business aspects of the proposed resolution as detailed in the board documents. Deb Muchmore moved approval of the resolution. Luke Terry supported. The resolution was approved.

Resolution Authorizing Professional Services Contract with American Mortgage Consultants, Inc. for Homeownership Division (Tab R) was presented by Mary Townley of Homeownership. Ms. Townley reviewed the business aspects for the proposed resolution as detailed in the board documents. Tyrone Hamilton moved approval of the resolution. Mike Kapp supported. The resolution was approved.

Mr. Hedges noted that the following reports were included for information: Homeownership Production Report (**Tab 1**), Current and Historical Homeownership Data (**Tab 2**), and Hardest Hit Report (**Tab 3**).

Mr. Hedges noted that the next two scheduled board meetings are scheduled for October 24, 2018 and November 14, 2018.

There being no further business, Mr. Hedges requested a motion to adjourn. Tyrone Hamilton moved to adjourn. Luke Terry supported the motion, and it was unanimously approved and accepted. The meeting adjourned at 11:14 a.m.