

**Multi-Family Housing Committee Meeting**  
**Minutes**  
**June 17, 2020**

Committee Members Present: J. Cuddy, Chair, J. Graham  
Committee Members Absent: C. Lane  
Other Board Members Present: P. Ikawa, D. Shumway  
Staff Members Present: D. Christon, R. Dapice, P. Donahue, B. Frost, N. Kenney,  
J. Menihane, D. Pouliot, C. Provencher, D. Sargent  
Others Present: J. Kimberly, Sapphire Consulting, LLC

Mr. Cuddy opened the meeting at 9:02 a.m. He noted that, as Chair of the Multi-Family Housing Committee, he recognizes the existence of an Emergency Order due to the COVID-19 crisis and, in accordance with Governor Sununu's Emergency Order #12 pursuant to Executive Order 2020-04, this Committee is authorized to meet electronically. Mr. Cuddy began the meeting with a Roll Call of members present and each member stated their location and noted they were alone. Mr. Cuddy then asked Ms. Ikawa to serve as a temporary member of the Committee.

Mr. Shumway introduced Mr. Jim Kimberly of Sapphire Consulting, noting his work with the Authority, and reporting he will be assisting and providing support to the Board as needed going forward. Mr. Kimberly provided a brief review of himself and his company and noted his work with the Authority for the past several years and expressed his openness and availability to help Board members.

1. Approval: Minutes of the May 20, 2020, Multi-Family Housing Committee Meeting: The members had no comments on the minutes as presented. Mr. Graham moved, seconded by Ms. Ikawa. A roll-call vote was taken and the motion to Approve the Minutes of the May 20, 2020 Multi-Family Housing Committee Meeting passed by a unanimous roll-call vote.
2. Program Status Report – Development Programs: Mr. Dapice briefly reviewed the reports for the Development Programs, noting these are the final reports for this fiscal year. He provided details on the rental production and preservation and recapitalization programs, noting staff continues to work on alternative sources of financing for the preservation program to help increase activity. Mr. Dapice reported on the construction and bridge lending, noting that by the end of the month staff's goal will be achieved, if not exceeded. He then reviewed the Technical Assistance Program Report, reviewing the performance over the years, providing details on the purpose of the program and discussing the percentage of loans forgiven.
3. Approval: Project Financing – Friars Court Phase II: Mr. Menihane reviewed the Friar's Court Phase II project. He provided details of the 34-unit project for this phase, reviewed the location and benefits for workforce housing. Mr. Menihane then provided details of the financing request, discussing the structure and terms of the proposed financing. Staff answered members' questions and reviewed the process of the two phases being completed at the same time and how the Low Income Housing Tax Credits (LIHTCs) will support each phase. Ms. Ikawa moved, seconded by Mr. Graham. A roll-call vote was taken and the motion to bring staff's recommendation for financing of the Friars Court Phase II project to the full Board for approval passed by a unanimous roll-call vote.

4. Approval: Note Extension – Wingate Apartments, Laconia: Mr. Menihane reviewed the Wingate Apartments project, providing the history of the project and discussing the development of a new financing plan. He reviewed the request for an extension of the note to the end of the year with capitalized interest for this six month period being added to the note. Staff answered members' questions, and Mr. Sargent provided details on how the deferred interest structure will work. Mr. Graham moved, seconded by Ms. Ikawa. A roll-call vote was taken and the motion to bring staff's recommendation for the Note Extension for Wingate Apartments to the full Board for approval passed by a unanimous roll-call vote.
  
5. Approval: Extension of Authorization for Modifications to Multi-Family Loans Due to Circumstances Related to COVID-19 Pandemic and Update on Modifications to Date: Mr. Christon reviewed the Board approved Authorization for Modifications to Multi-Family Loans Due to Circumstances Related to the COVID-19 Pandemic previously approved in March. He reported on the three limited extensions that have been awarded, all largely related to construction delays. Mr. Christon then discussed the stress to projects that may occur that has not yet been evident but could happen in the future. This request for the extension of the authority is for an additional three months with the same terms as the original Authorization. Ms. Ikawa moved, seconded by Mr. Graham. A roll-call vote was taken and the motion to bring staff's recommendation for an Extension of Authorization for Modifications to Multi-Family Loans Due to Circumstances Related to COVID-19 Pandemic to the full Board for approval passed by a unanimous roll call-vote.
  
6. Discussion: Proposed Schedule for Supportive Housing FY 2021 Notice of Funding Availability: Mr. Dapice reviewed the previous Notices of Funding Availability (NOFAs) supporting creation of special needs projects, noting that for the last several years two NOFAs have been done per year, one using federal funds and one relying on non-federal funds. He then reviewed the FY 2021 plan, providing details. Mr. Christon discussed the upcoming budget for FY 2021, noting the availability of Authority funds are unsure due to liquidity issues, and, as a result, staff is being more conservative about reserving funds for programs. He reported on the possibility of funding from the CARES Act for homeless shelters, noting conversations are ongoing with the Governor's staff and the Department of Health and Human Services (HHS) regarding management of these resources. He noted staff is remaining cautious regarding funding, as amounts, timeframes and uses of funds remain unsure at this time. Staff answered members' questions throughout the discussion.
  
7. Approval: Bridge Street Recovery: Additional Information re: Medicaid Billing: Mr. Cuddy briefly reviewed discussions from last month's meetings concerning the Bridge Street Recovery project. Mr. Christon highlighted the additional information received from recent discussions and emails with the Bureau of Drug and Alcohol Services and the Division of Medicaid Services at the Department of Health and Human Services. Staff answered members' questions, reviewing details of the units and income restrictions, the proposed use of Medicaid funds by the project, and the financial risk and limited compliance risk associated with the project. Mr. Graham moved, seconded by Ms. Ikawa. A roll-call vote was taken and the motion to bring the financing request for Bridge Street Recovery to the full Board for approval passed by a unanimous roll-call vote.

8. Other Business: Mr. Christon then provided employment updates. He reported that Ms. Deborah Granfield from the Assisted Housing Division, retired a week ago, noting this retirement was previously scheduled and that Ms. Granfield had been with the Authority for 32 years. Staff will be asking the Board for recognition of Ms. Granfield and her contributions to the Authority at the June Board of Directors meeting. Mr. Christon then announced that Mr. Chris Miller will retire from the Authority in early July. He reported that Mr. Miller will be working with Easter Seals going forward. Mr. Miller has 36 years of service to the Authority and staff will work on a recognition of his service.

Mr. Christon reported the Authority is moving to Phase I of the workplace re-entry plan. As of next Monday, additional staff will be onsite at any one time, up to 30% of the workforce. Mr. Christon also reported on the expectation that project and unit inspections will be resuming in early July and he noted that staff will be provided the appropriate support and safety equipment for these inspections.

There being no further business to bring before the Committee, Mr. Graham moved, seconded by Ms. Ikawa and the meeting adjourned at 10:11 a.m.