

Multi-Family Housing Committee Meeting
Minutes
July 15, 2020

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

Mr. Cuddy opened the meeting at 10:02 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.

1. Approval: Minutes of the June 17, 2020, Multi-Family Housing Committee Meeting: The members had no comments on the minutes as presented. Mr. Graham moved, seconded by Ms. Lane. A roll-call vote was taken and the motion to Approve the Minutes of the June 17, 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. He provided details on the construction and bridge lending, rental production, and preservation programs, comparing program goals to actuals, and answered members' questions.
3. Program Status Report – Rental Assistance Programs: Ms. Pouliot reviewed the Rental Assistance Programs reports. She provided details, discussing current lease-up, voucher availability status, and reasons for the current lack of attrition among voucher holders. She answered members' questions throughout the discussion.
4. Discussion: Quarterly Portfolio Review / Critical Watch List: Mr. Boyle reported on the quarterly portfolio review. He provided details of the project that remains on the critical watch list, providing updates regarding the potential ownership change. Mr. Boyle and Mr. Christon also discussed the effects of forbearance requests, rental delinquencies and the potential stress to the Authority's portfolio, and answered members' questions.
5. Approval: Project Financing – Court Street Workforce Housing: Ms. Dube reviewed the Court Street Workforce Housing project. She reviewed the project's history, providing updates, and reported on the public hearing which was held. Ms. Dube then discussed the updated income targeting limits, the two Land Use Restriction Agreements (LURAs) that will be placed on the property and provided details of the financing request which includes an increase in the Authority's subsidy commitment due to significant delays related to litigation. She and Mr. Christon answered members' questions. Mr. Graham moved, seconded by Ms. Lane. A roll-call vote was taken and the motion to bring staff's recommendation for financing of the Court Street Workforce Housing project to the full Board for approval passed by a unanimous roll-call vote.

6. Approval: Proposal for Grant to the New Hampshire Coalition of Recovery Residences \$56,000: Mr. Dapice provided an overview of the New Hampshire Coalition of Recovery Residences (NHCORR), and their role in promoting best practices for this housing sector. He reported on staff's request for a grant to NHCORR to support this work and these residences. Mr. Christon briefly reviewed the request and advised staff feels this grant would be a good investment to help prevent loss of capacity in this important sector. Ms. Lane moved, seconded by Mr. Graham. A roll-call vote was taken and the motion to bring staff's recommendation for the Grant to the New Hampshire Coalition of Recovery Residences to the full Board for approval passed by a unanimous roll-call vote.

7. Approval: Request for Authorization to Commit Loan Funds to Manchester Homeless Action Project: Mr. Christon reviewed the request from the Manchester Housing and Redevelopment Authority for the Manchester Homeless Action Project. He discussed the details of the funding request, noting Manchester Housing and Redevelopment Authority is guaranteeing repayment of the loan and he also reviewed staff's obligations. Mr. Christon answered members' questions and discussed the reasons that this request would not be covered by the GOFERR COVID-19 funding. Mr. Graham moved, seconded by Ms. Lane. A roll-call vote was taken and the motion to authorize staff to commit loan funds to Manchester Homeless Action Project, as presented, passed by a unanimous roll call-vote.

There being no further business to bring before the Committee, Mr. Cuddy moved, seconded by Ms. Lane and the meeting adjourned at 10:55 a.m.