



100 N.W. 63rd, Suite 200
Oklahoma City, OK 73116
P. O. Box 26720
Oklahoma City, OK 73126-0720
Phone: (405) 848-1144
Toll Free: (800) 256-1489
TDD: (405) 848-7471
www.ohfa.org

September 15, 2021

A regularly scheduled meeting of Oklahoma Housing Finance Agency's ("OHFA") Board of Trustees has been scheduled to be held at 10:00 a.m. Wednesday, September 22, 2021 at the Holiday Inn Oklahoma City North, 6200 N. Robinson, Oklahoma City, Oklahoma. The agenda for this meeting will be as follows.

- 1. Consider a Resolution approving Minutes of the July 21, 2021 meeting of the Board of Trustees. APPROVED**
- 2. Single Family Program Premier Awards.**
- 3. Consider a Resolution approving OHFA's Administrative Plan for the U.S. Department of Housing and Urban Development's (HUD's) Housing Choice Voucher Program, as amended, authorizing, and directing the staff of OHFA to make said Administrative Plan available to HUD for review. APPROVED**
- 4. Consider a Resolution approving the Consolidated Annual Contributions Contracts ("CACCs") between OHFA and the U.S. Department of Housing and Urban Development ("HUD") and approving and ratifying the execution of said CACC Contracts, along with any and all additional documents relating to amendments of said contracts, by the Executive Director of OHFA. APPROVED**
- 5. Consent Docket - The following items of business may be voted upon by a single vote of the Trustees without discussion, unless and except for any item which anyone of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket: APPROVED**
 - 5.1 Consider a Resolution approving the sale of not to exceed \$125 million under OHFA TBA Program of GNMA/FNMA/FHLMC certificates relating to single family mortgages to be originated as a part of the ongoing origination program of the Oklahoma Housing Finance Agency; ratifying previous trades; directing the staff to develop the documentation for the program and approving parameters for the sale of Single Family Program loans; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.**
 - 5.2 Consider a Resolution approving the sale of not to exceed \$75 million under OHFA Single Family Program of GNMA/FNMA/FHLMC certificates relating to**

Single Family Mortgages originated as a part of the ongoing origination program of the Oklahoma Housing Finance Agency; directing the staff to develop the documentation for the program and approving parameters for the sale of said GNMA/FNMA/FHLC certificates; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.

- 5.3 Consider a Resolution approving and ratifying the sale and transfer of ownership of the Tax Credit Development known as Chardonnay Apartments, Oklahoma City, Oklahoma 73103, OHFA #03-12-43, from Cethron OKC, LLC to Alex 98, LLC subject to certain conditions and terms.**
 - 5.4 Consider a resolution approving the substitution of Resource Housing Group, Inc., or a Subsidiary thereof as the General Partner/Managing Member of the Owner of the Tax Credit Developments known as the “Carland Portfolio” as outlined on Exhibit A to this resolution, subject to certain conditions and terms.**
 - 5.5 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as The Lindens Apartments, Ada, Oklahoma 74820, OHFA #02-02-11, from Linden Ada, LLC to Lindens Ada Owner, LP subject to certain conditions and terms.**
 - 5.6 Consider a Resolution amending Resolution #19-09-27 to accurately reflect the Legal Name of the Owner Woodland Commons, LLC, originally filed as Woodland Commons, LP, Claremore, Oklahoma, OHFA File #19-01-25.**
 - 5.7 Consider a Resolution authorizing the contract renewal of Program Management Group, LLC to provide construction inspection services for all of OHFA’s Housing Development Team Programs. Contract is an “as needed” agreement with annual expenditures averaging \$85,000 with a not to exceed of \$100,000.**
- 6. Report on Homeowner Assistance Fund (“HAF”).**
 - 7. Consider the Application for funding from the State of Oklahoma’s 2021 HOME Investment Partnerships Program filed by the Applicants identified in Exhibit “A”, to this agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate in regard to the conduct of the proceedings; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicant and its representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider an individual Resolution approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Application of said Applicant for funding from the State of Oklahoma’s 2021 HOME Investment Partnerships Program. APPROVED**

Exhibit “B” reflects the balance of HOME funds. It is provided for information purposes only.

8. Consider, individually, the Applications for funding from the State of Oklahoma's 2021 National Housing Trust Fund (NHTF) Program filed by each of the Applicants identified in Exhibit "C" to this agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate in regard to the conduct of the proceedings; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicants and their representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider individual Resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Application of each of said Applicants for funding from the State of Oklahoma's 2021 National Housing Trust Fund Program. APPROVED

Exhibit "D" reflects the balance of HTF funds. It is provided for information purposes only.

9. Consider a Resolution approving and authorizing the commitment to reserve a portion of OHFA's 2022 Allocation of 9% Federal Affordable Housing Tax Credits, 4% Federal Affordable Housing Tax Credits, and Oklahoma Affordable Housing Tax Credits to make an award of additional credits to prior awardees from 2019-2020 as outlined on Exhibit 1 to this Resolution. APPROVED
10. Consider a Resolution approving and adopting the 2022 Affordable Housing Tax Credit Application which includes both the Application Instructions and the Application Form. APPROVED
11. A Resolution authorizing the Inducement of the Issuance of Multifamily Bonds for the New Construction of Fairground Flats in Oklahoma City, Oklahoma. Any competitive bidding for the sale thereof is waived. APPROVED
12. Consider a Resolution approving the Application of the following Owner for a Reservation and Allocation of 4% Federal Low Income Housing Tax Credits for Fairground Flats OHFA File #21-06-53, Oklahoma City, Oklahoma and providing for execution of a long term extended use agreement, subject to certain terms and conditions. This Development is to be financed through the issuance of Revenue Bonds by the Oklahoma Housing Finance Agency. APPROVED
13. Consider a Resolution authorizing the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$15,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such Bonds; authorizing a Trust and/or Financing Agreement appropriate for the protection and disposition of such revenues and to further secure such Bonds; authorizing a Tax Regulatory Agreement and one or more Land Use Restriction Agreements, and authorizing other documents and actions in connection with the Sale and Issuance of such Bonds for the New Construction of North Pointe Apartments in Oklahoma City, Oklahoma, OHFA File #21-02-35. APPROVED

- 14. Audit Update/Review Report.**
- 15. Consider a Resolution authorizing adjustments to employee salaries and setting other adjustments to employee compensation for Fiscal Year 2021/2022. APPROVED**
- 16. Report on Information Systems FY 2022 Technology Plan.**
- 17. Consider a Resolution approving the Fiscal Year 2021/2022 Administrative Budget (“Budget”) of OHFA; directing the Executive Director of OHFA to manage and operate OHFA and the Trust Estate in a manner consistent with said Budget and prior resolutions of the Board of Trustees of OHFA and to report to the Board of Trustees regularly on such operation. APPROVED**
- 18. Third Quarter Report and Cost Center Analysis.**
- 19. Consider approval of Resolutions: a) authorizing an Executive Session of the Trustees of Oklahoma Housing Finance Agency (“OHFA”), pursuant to Section 307.B1 of the Oklahoma Open Meeting Act (25 O.S. Sections 301, et seq.) in regard to personnel matters for the purpose of reviewing the job performance of the Executive Director of OHFA and engaging in discussions pertaining to the duties, terms of employment, compensation, and employment benefits of the Executive Director of OHFA; APPROVED**
 - b) after the conclusion of the Executive Session, authorizing the reconvening of the Open Meeting of the Board of Trustees of OHFA; and**
 - c) pertaining to the duties and terms of employment, including compensation and employment benefits of the Executive Director of OHFA, as the Board of Trustees of OHFA may deem appropriate.**
- 20. Any business not known about, or which could not have been reasonably foreseen prior to the time of posting of this Agenda.**
- 21. Adjourned.**

FOR THE CHAIRMAN

**Deborah Jenkins
Executive Director**

**OKLAHOMA HOUSING FINANCE AGENCY
2021 HOME PROGRAM
Exhibit A**

HOME Exhibit "A"

APPROVALS

Applicant	Location of Development	Activity	# Units	# HOME Units	Score	Award Amount	CHDO Award Amount
Broken Bow Housing Authority - East Side Housing	Broken Bow, McCurtain County	Rental - Multifamily NC/Acq/Rehab	64	6	97%	\$ 500,000.00	N/A
Midwest Housing Initiatives - Wildwood II	Sayre, Beckham County	Rental - Single Family New Const	12	4	89%	\$ 500,000.00	N/A
Native American Housing Services, Inc.	Harrah, Oklahoma County	Homebuyer - Single Family	1	1	72%	\$ 275,800.00	N/A
Deep Fork CAF, Inc.	McIntosh County	Rental - Single Family Acq/Rehab	2	2	66%	\$ 500,000.00	\$ 15,800.00

Oklahoma Housing Finance Agency
HOME Program Activity Funding Tracking
Exhibit B

HOME Program Year	CHDO	Rental	DPA	CHDO
April 2021 to March 2022	Set-aside	Homeownership		Operating Assistance
2021 Allocation				
\$8,654,876.00				
Percentage of Allocation per Annual Plan	25%	50%	10%	5%
Amount based on percentage	2,163,719.00	4,327,438.00	865,487.60	432,743.80
Prior Year Carryover/Deobligated/Returned/Recaptured: 4/2021 - 08/2021	2,373,105.66	65,418.51		
<u>HOME Balance available:</u>				
July 2021 Awards and Inspection Costs	2,568,558.00	508,000.00	200,000.00	252,055.80
Sept 2021 Awards and Inspection Costs	791,800.00	1,016,000.00		15,800.00
	1,176,466.66	2,868,856.51	665,487.60	164,888.00
Ending balance				
\$4,875,698.77				
(10% of the 2021 Allocation is for the Administration expenses of the Program. That is why the percentages above only total 90%)				

NHTF EXHIBIT "C"

APPROVALS

Applicant	Location of Development	Activity	# HTF Units	Total # Units	Operating Reserves	Award Amount	Score	Contingent on AHTC
Broken Bow Hosuing Authority - East Side Housing	Broken Bow, McCurtain County	M/F New Const/Acq/Rehab	9	64	\$ -	\$ 1,000,000	100%	Yes
Express Development Inc. - Country Club Estates	Duncan, Stephens County	M/F New Const	9	64	\$ -	\$ 1,500,000	100%	Yes
West Park Phase III	Tulsa, Tulsa County	M/F New Const	12	235	\$ -	\$ 3,000,000	86%	No
Express Development Inc. - Portland Place	Oklahoma City, Oklahoma County	M/F New Const	9	180	\$ -	\$ 673,979	76%	Yes
					Total	\$ -	\$ 6,173,979	

DENIAL DUE TO INSUFFICIENT FUNDS

Applicant	Location of Development	Activity	# HTF Units	Total # Units	Operating Reserves	Requested Amount	Score	Contingent on AHTC
Michaels Development Company - River West Phase V	Tulsa, Tulsa County	M/F New Const	7	68	\$ -	\$ 1,000,000	76%	Yes

**Oklahoma Housing Finance Agency
National Housing Trust Fund Available Balance
Exhibit D**

NHTF Program Year				
2021		Allocation		
		\$4,726,665.90		
Carry forward from previous Program Years & Deobligated/Returned/Recaptured:		\$1,479,313.16		
Total Amount Available		\$6,205,979.06		
East Side Hsng - Broken Bow Hsng		\$1,000,000		
Inspection Fee		\$8,000		
Country Club Estates (Duncan) - Express Development		\$1,500,000		
Inspection Fee		\$8,000		
West Park Phase III		\$3,000,000		
Inspection Fee		\$8,000		
Portland Place - Express Development		\$673,979		
Inspection Fee		\$8,000		
Ending Balance		\$0.06		

OHFA September 22, 2021 Board of Trustees Meeting

Additional Credits

Exhibit 1

OHFA #	DEVELOPMENT	Additional Award of Federal Tax Credits equaling an amount no greater than 10% of the original Award	Additional Award of State Tax Credits equaling an amount no greater than 10% of the original Award
19-01-01	Apple Ridge	\$5,000	\$5,000
19-01-04	Claremore Estates	\$43,195	\$43,195
19-01-23	Timber Ridge Cottages	\$57,000	\$57,000
19-01-25	Woodland Commons	\$51,100	\$51,100
19-06-31	Eastland Village Apartments	\$52,000	\$52,000
19-06-38	SavannahPark of Stilwell	\$17,500	\$17,500
20-01-02	Bradford Place Apartments	\$48,000	\$48,000
20-01-19	Southern Commons	\$64,700	\$64,700
20-01-24	Township 21	\$37,000	\$37,000
20-01-27	Chisholm Springs	\$200,000	\$200,000
	Total	\$575,495	\$575,495