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May 18, 2022

A regularly scheduled and quarterly meeting of Oklahoma Housing Finance Agency's ("OHFA") Board of Trustees has been scheduled to be held at 10:00 a.m. Wednesday, May 25, 2022, at the Holiday Inn Oklahoma City North, 6200 N. Robinson, Oklahoma City, Oklahoma. The agenda for this meeting will be as follows:

- 1. Special announcement of the reappointment of Scott McLaws as Vice Chairman and Trustee of OHFA to serve a term ending May 1, 2027.**
- 2. Special announcement of the reappointment of Joi Love as Resident Board Member of OHFA to serve a term ending May 1, 2023.**
- 3. Consider a Resolution approving Minutes of the March 23, 2022, meeting of the Board of Trustees. APPROVED**
- 4. Consider a Resolution approving Minutes of the April 20, 2022, special meeting of the Board of Trustees. APPROVED**
- 5. Certifications and Awards.**
- 6. Consider a Resolution approving the Consolidated Annual Contributions Contracts ("CACCs") to OHFA by 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**
- 7. Consider a Resolution approving Oklahoma Housing Finance Agency's Annual Plan for Fiscal Year 2022-2023 prepared pursuant to 24 CFR 903; authorizing and directing staff to submit said plans to the U.S. Department of Housing and Urban Development. APPROVED**
- 8. Consider a Resolution approving the adjusted Housing Choice Voucher (Section 8) Tenant Utility Allowance schedules and authorizing and directing the staff of Oklahoma Housing Finance Agency to submit same to the U.S. Department of Housing and Urban Development ("HUD") in accordance with federal regulations governing HUD's Housing Choice Voucher Program. APPROVED**

9. **Consider a Resolution approving Oklahoma Housing Finance Agency's ("OHFA's") Administrative Plan for the U.S. Department of Housing and Urban Development's ("HUD's") Housing Choice Voucher Program, as amended, and authorizing and directing the staff of OHFA to make said Administrative Plan available to HUD for review. APPROVED**

10. **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**
 - 10.1 **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 action as may be necessary or desirable for such purpose.**

 - 10.2 **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 OHFA; directing the staff to develop the documentation for the program and approving parameters for the sale of said GNMA/FNMA/FHLMC certificates; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.**

 - 10.3 **Consider a Resolution authorizing and approving the renovation of the first floor and peripheral exterior areas of OHFA's office building located at 100 NW 63rd Street, Oklahoma City, OK 73116.**

 - 10.4 **Consider a Resolution approving and authorizing the acquisition of furnishings for the first-floor remodel of the OHFA office building.**

 - 10.5 **Consider a Resolution authorizing the placement of Oklahoma Housing Finance Agency's property and general liability insurance and authorizing and approving the payment of the premiums for said coverage.**

 - 10.6 **Consider a Resolution approving the renewal of Worker's Compensation insurance coverage through Travelers Insurance.**

 - 10.7 **Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Chelsea Terrace, Chelsea, Oklahoma, OHFA #98-02-17, from Commons at Chelsea, LLC to Rockmoor, LLC subject to certain conditions and terms.**

11. Single Family Program Update.

- 12. Consider and conduct individual proceedings to consider the 9% Applications for an Allocation from the 2022 Oklahoma State Tax Credit Authority filed by each of the Owner/Applicants identified in Exhibit “1” to this Agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate to the conduct of said proceedings, including reassignment of funds among the various set-asides and/or to utilize Federal Credits from 2022 and State Tax Credits; (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 Resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Applications of each of said Owners/Applicants and providing for execution of documents evidencing the actions of the Trustees. APPROVED**

- 13. Consider and conduct individual proceedings to consider the 4% Applications for an Allocation from the 2022 Oklahoma State Tax Credit Authority filed by each of the Owner/Applicants identified in Exhibit “2” to this Agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate to the conduct of said proceedings, including reassignment of funds among the various set-asides and/or to utilize Federal Credits from 2022 and State Tax Credits; (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 Resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Applications of each of said Owners/Applicants and providing for execution of documents evidencing the actions of the Trustees. APPROVED**

- 14. Consider a Resolution authorizing the Inducement of the Issuance of Multifamily Bonds for the New Construction of Astoria Creek in Oklahoma City, Oklahoma. Any competitive bidding for the sale thereof is waived. APPROVED**

- 15. Consider a Resolution authorizing the Inducement of the Issuance of Multifamily Bonds for the New Construction of Rising Sun Apartments in Oklahoma City, Oklahoma. Any competitive bidding for the sale thereof is waived. APPROVED**

- 16. Consider a Resolution authorizing the Inducement of the Issuance of Multifamily Bonds for the Acquisition and Substantial Rehabilitation of Duncan Plaza in Duncan, Oklahoma. Any competitive bidding for the sale thereof is waived. APPROVED**

- 17. Consider a Resolution approving and authorizing an Amendment to the 2022 QAP to increase the current construction cost limit of \$200 per square foot to \$230 per square foot on all Affordable Housing Tax Credit Applications submitted from June 1, 2022 until December 31, 2022. APPROVED**

- 18. Report on HOME ARP.**
- 19. Report on NHTF Balance.**
- 20. 2021 Oklahoma Affordable Housing Act Economic Impact Report.**
- 21. Richard S. Lillard Emergency Housing Assistance Fund (EHAF) Report.**
- 22. Consider a Resolution approving and authorizing the purchase of upgrading existing Virtual Storage and Blade Servers including hardware and software maintenance from the statewide contract to replace equipment purchased in 2015 for OHFA's application and database servers for a cost not to exceed \$300,000. APPROVED**
- 23. 2nd Quarterly Budget Report and Cost Center Analysis.**
- 24. Any business not known about, or which could not have been reasonably foreseen prior to the time of posting of this agenda.**
- 25. Adjournment.**

FOR THE CHAIRMAN

**Deborah Jenkins
Executive Director**

Exhibit 1

Oklahoma Housing Finance Agency - Board Meeting
 Tax Credit Awards 1st Funding Period 2022
 Staff Recommendations
May 25, 2022

Okla. Population per IRS	3,986,639
Rate: Times per Capita	2.60000
Total Credits - <u>2022</u>	10,365,261
Remaining 2021 Tax Credits	1,262,957
Returned Credits to Date	518,000
Total Federal Credits Available - <u>2022</u>	12,146,218
Federal Credits Available 1st Funding Period	6,073,109
Federal Credits Recommended 1st Funding Period	4,568,005
Federal Credits Carry Forward to 2nd Funding Period	1,505,104
Federal Credits Forward Funded in 2021	(1,420,403)
National Pool Credits Received in 2022	-
Federal Credits Available 2nd Funding Period	6,073,109
Total Federal Credits Available 2nd Funding Period	6,157,810
Total State Credits Available - <u>2022</u>	2,000,000
State Credits Forward Funded in 2021	(366,995)
State Credits Available 1st Funding Period	1,633,005
State Credits Recommended 1st Funding Period	1,633,005
State Credits Available 2nd Funding Period	-

	<u>Federal</u>	<u>State</u>	<u># of Federal</u>
<u>Number of 2022 Applications:</u>	<u>Requested</u>	<u>Requested</u>	<u>and State</u>
Summary	<u>Amount</u>	<u>Amount</u>	<u>Applications</u>
1st Funding Period	5,930,473	2,542,672	11/6
2nd Funding Period		-	
Total applications:	5,930,473	2,542,672	

<u>RECOMMEND DENIAL:</u>	<u>Score</u>	<u>Requested</u>
<u>FAILED THRESHOLD</u>		<u>Amount</u>
22-01-01 Camden Point - Woodward	56.6766	555,686
22-01-04 Eagle Flats II - Elk City	52.0224	176,420
22-01-07 Magnolia Ridge II - Stillwater	53.1900	167,566
22-01-09 Southern Pointe - Shawnee	50.2182	452,801

Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 1st Funding Period 2022
Staff Recommendations
May 25, 2022

RECOMMEND APPROVAL AND TRANSFER OF FUNDS:						
			Federal Credits		State Credits	
	Alloc.	Score	<u>Award Amount</u>	<u>Balance:</u>	<u>Award Amount</u>	<u>Balance:</u>
CHOICE NEIGHBORHOOD IMPLEMENTATION GRANT - SET-ASIDE 22-01-08 River West Phase VI (CNI, NC Urban) - Tulsa	\$1,000,000	52.3052	1,000,000	1,000,000 - -		
NONPROFIT (NP) - 22-01-11 Westlake Estates (NP, NC Urban) STC - Oklahoma City Transfer To General Pool	15%	57.6443	545,000	760,966 215,966 (215,966) -	545,000	1,633,005 1,088,005
NEW CONSTRUCTION (URBAN) - 22-01-06 Lynn Oak Apartments (NP, NC Urban) STC - Broken Arrow 22-01-03 Crossroads at NE Grand Blvd (NC Rural) - Oklahoma City Transfer To New Construction Combined	38.5%	57.3119 56.9962	650,000 750,000	1,953,147 1,303,147 553,147 (553,147) -	650,000	1,088,005 438,005
NEW CONSTRUCTION (RURAL) - 22-01-05 Lindenwoods Phase IV (NC Rural) - Durant Transfer To New Construction Combined	16.5%	51.2443	435,000	837,063 402,063 (402,063) -	438,005	438,005
NEW CONSTRUCTION COMBINED - Transfer From New Construction (Urban) Transfer From New Construction (Rural) Subtotal 22-01-02 Capstone at Coweta Trails II (NP, NC Rural) - Coweta Transfer To General Pool		55.9546	750,000	- 553,147 402,063 955,210 205,210 (205,210) -	438,005	
REHABILITATION - SET-ASIDE Transfer To General Pool	30%	Score	<u>Award Amount</u>	1,521,933 (1,521,933) -	438,005	
GENERAL POOL - SET-ASIDE Transfer From Nonprofit of \$215,966 Transfer From New Construction Combined of \$205,210 Transfer From Rehab of \$1,521,933 22-01-10 StoneRidge of Poteau (NC Rural) STC - Poteau Carry Forward to 2022 2nd Round Federal Credits		57.3273	438,005	- 215,966 421,176 1,943,109 1,505,104 1,505,104	438,005	438,005 -

Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 1st Funding Period 2022
Staff Recommendations
May 25, 2022

<u>Reference only:</u>	<u>Requested</u>
WITHDRAWN APPLICATIONS	<u>Amount</u>
NONE	

<u>RECOMMEND DENIAL DUE TO</u>	<u>Score</u>	<u>Requested</u>
<u>INSUFFICIENT FUNDS</u>		<u>Amount</u>
NONE		
Subtotal		-

** Ranked in Tiebreaker Order
 LIGHT BLUE TEXT = APPLICATIONS WITHDRAWN
 RED TEXT = STAFF RECOMMENDS DENIAL - FAILED THRESHOLD
 GREEN TEXT = STAFF RECOMMENDS APPROVAL
 PURPLE TEXT = STAFF RECOMMENDS DENIAL DUE TO INSUFFICIENT FUNDS
 STC = STATE TAX CREDITS

EXHIBIT 2

Oklahoma Housing Finance Agency - Board Meeting
 Tax Credit Awards 1st Funding Period 2022
 Staff Recommendations - 4% Applications
May 25, 2022

Total State Credits Available - 2022	2,000,000
State Credits Forward Funded in 2021	(200,000)
State Credits Available 1st Funding Period	1,800,000
State Credits Recommended 1st Funding Period	1,800,000
State Credits Available 2nd Funding Period	-

APPROVALS

File #	Development Name	Location	Type of Construction	Total # of Units	# of TC Units	Federal Credits Recommended	State Credits Recommended	Tax Credits per Unit (Tiebreaker, if necessary)
22-01-14	Rising Sun Apartments	Oklahoma City; Oklahoma County	Multifamily New Construction	224	224	\$1,100,000	\$1,100,000	\$4,911
22-01-13	Astoria Creek	Oklahoma City; Oklahoma County	Multifamily New Construction	92	92	\$700,000	\$700,000	\$7,609

DENIAL DUE TO FAILED THRESHOLD

File #	Development Name	Location	Type of Construction	Total # of Units	# of TC Units	Federal Credits Requested	State Credits Requested	Tax Credits per Unit (Tiebreaker, if necessary)
22-01-12	19000 N Western	Edmond; Oklahoma County	Multifamily New Construction	200	200	\$1,329,400	\$1,329,400	\$6,647