



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 26, 2023

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 27, 2023, at 100 Northwest 63rd Street, Board Room East and West, Oklahoma City, Oklahoma. The amended agenda for this meeting will be as follows:

- 1. Consider a Resolution approving Minutes of the July 26, 2023 meeting of the Board of Trustees. [Approved](#)**
- 2. Certificates and Awards.**
- 3. 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](#)**
- 4. 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which anyone of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket: [Approved](#)**
 - 4.1 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.**
 - 4.2 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.**

- 4.3 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Wyndam Place Senior Apartments, Norman, Oklahoma, OHFA #05-06-21, from Wyndam-Norman Partners, LP to Whitney Wyndam, LLC subject to certain conditions and terms.
- 4.4 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.
5. Consider a Resolution relating to the issuance of OHFA's Single Family Mortgage Revenue Bonds (Homeownership Loan Program) Series 2023 (The "Bonds") consisting of one or more series or subseries in an aggregate principal amount not to exceed \$100,000,000 for the purposes of financing single family residences in Oklahoma to low and moderate income persons, purchasing mortgage loans and mortgage-backed securities, funding reserves, redeeming or refunding all or a portion of certain outstanding bonds of OHFA, providing for the funding of down payment assistance and other purposes and/or paying costs of issuance in connection with the bonds, the principal of which and the interest thereon shall be payable solely from the revenues pledged to the payment thereof; waiving competitive bidding for the sale thereof; authorizing the various documents relating to such bonds; approving the use and distribution of the Preliminary Official Statement and the Official Statement; setting parameters for the principal amount, maturity dates, price and interest rates for such bonds; authorizing use of OHFA funds; designating a trustee, registrar and paying agent; designating the senior manager and the co-managers of the bonds; and authorizing OHFA officers, staff and advisors to take certain actions with respect thereto. Approved
6. Oklahoma Housing Needs Assessment Report.
7. Oklahoma Housing Stability Program Report.
8. Status of Funded Developments Report.
9. Consider the Application for funding from the State of Oklahoma's 2023 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 2023 HOME Investment Partnerships Program. Approved

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

10. Consider, individually, the Applications for funding from the State of Oklahoma’s 2023 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 2023 National Housing Trust Fund Program.

Approved

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

11. Consider a Resolution approving and adopting the 2024 Affordable Housing Tax Credit Application which includes both the Application Instructions and the Application Form.

Approved

12. Consider a Resolution amending Resolution #23-07-19 to increase the Final Maximum Bond amount of the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount from \$16,000,000 to \$17,000,000 for the rehabilitation of Mohawk Manor, Tulsa, Oklahoma, OHFA File #23-02-18.

Approved

13. Consider a Resolution amending Resolution #23-07-20 to increase the Final Maximum Bond amount of the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount from \$20,000,000 to \$23,000,000 for the rehabilitation of Seminole Hills, Tulsa, Oklahoma, OHFA File #23-02-19.

Approved

14. Consider a Resolution amending Resolution #23-05-39 to increase the Maximum Federal Tax Credit amount of the below named Owner for the Development, Seminole Hills, OHFA File #23-02-19, Tulsa, Oklahoma, from \$1,500,000 to \$2,000,000.

Approved

15. Consider a Resolution approving the Application of the following Owner for a Reservation and Allocation of 4% Federal Low Income Housing Tax Credits for Oak Tree Village OHFA File #23-05-20, Tulsa, 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

16. Consider a Resolution authorizing the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$19,000,000, 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 Loan 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 Rehabilitation of Oak Tree Village in Tulsa, Oklahoma, OHFA File #23-05-20. [Approved](#)

17. Consider a Resolution authorizing the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$23,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such Bonds; authorizing a Bond 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 Portland Place Apartments in Oklahoma City, Oklahoma, OHFA File #21-06-54. [Approved](#)
18. Consider a Resolution authorizing the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$5,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such Bonds; authorizing a Funding Loan 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 The Curve in Moore, Oklahoma, OHFA File #18-07-56. [Approved](#)
19. Consider a Resolution amending Resolution #18-09-26 to increase the Maximum Federal Tax Credit amount of the below named Owner for the Development, The Curve, OHFA File #18-07-56, Moore, Oklahoma, from \$1,304,892 to \$1,900,000. [Approved](#)
20. Consider a Resolution denying a request by Tivoli Homes, LLC to waive the Oklahoma Housing Trust Fund Program requirement of serving populations at or below 120% of Area Median Income. [Approved](#)
21. Audit Update/Review Report.
22. Consider a Resolution authorizing adjustments to employee salaries and setting other adjustments to employee compensation for Fiscal Year 2023/2024. [Approved](#)
23. Consider a Resolution approving and authorizing the hiring of an information technology consulting firm or firms to work cooperatively with the OHFA Information Technology Team to remediate information technology security concerns. [Approved](#)
24. Report on Information Systems FY 2024 Technology Plan.
25. Consider a Resolution approving the Fiscal Year 2023/2024 Administrative Budget (“Budget”) of Oklahoma Housing Finance Agency (“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](#)

26. Third Quarter “June” Report and Cost Center Analysis.

27. 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;

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.

28. Any business not known about, or which could not have been reasonably foreseen prior to the time of posting of this Agenda.

29. Adjourned.

FOR THE CHAIRMAN

**Deborah Jenkins
Executive Director**

OKLAHOMA HOUSING FINANCE AGENCY
2023 HOME PROGRAM
Exhibit A

HOME Exhibit "A"

APPROVALS

Applicant	Location of Development	Activity	# Units	# HOME Units	Score	Award Amount	CHDO Award Amount
Ki BOIS Community Action Foundation, Inc.	Stigler, Haskell County	Rental - Single Family Acquisition/Rehabilitation	3	3	63%	\$ 327,750.00	\$ 50,000.00
Building New Foundations, Inc.	Cleveland County	Rental - Single Family Acquisition/Rehabilitation	2	2	54%	\$ 616,000.00	N/A

Oklahoma Housing Finance Agency
HOME Program Activity Funding Tracking
Exhibit B

HOME Program Year	CHDO	Rental	DPA	CHDO
April 2023 to March 2024	Set-aside	Homeownership		Operating Assistance
2023 Allocation				
\$9,735,854.00				
Percentage of Allocation per Annual Plan	25%	50%	10%	5%
Amount based on percentage	2,433,963.50	4,867,927.00	973,585.40	486,792.70
Prior Year				
Carryover/Deobligated/Returned/Recaptured: 4/2023 - 3/2024	3,261,446.06			
<u>HOME Balance available:</u>				
July 2023 Awards and Inspection Costs	872,000.00	576,000.00		78,000.00
Sept 2023 Awards and Inspection Costs	335,750.00	624,000.00		50,000.00
	4,487,659.56	3,667,927.00	973,585.40	358,792.70
	4,487,659.56	3,667,927.00	973,585.40	358,792.70
Ending balance				
\$9,487,964.66				

(10% of the 2023 Allocation is for the Administration expenses of the Program. That is why the percentages above only total 90%)

**OKLAHOMA HOUSING FINANCE AGENCY
2023 NHTF PROGRAM
Exhibit C**

NHTF EXHIBIT "C"

APPROVALS

Applicant	Location of Development	Activity	# HTF Units	Total # Units	Operating Reserves	Award Amount	Score	Contingent on AHTC
The Villages II, LP	Owasso, Tulsa County	Rental - Multifamily New Construction	6	53	\$ 350,000	\$ 1,193,558	100%	Yes
Towne Square Apartments, LP	Tulsa, Tulsa County	Rental - Multifamily Acquisition/Rehab	14	145	\$ -	\$ 1,443,557	84%	Yes
					Total	\$ 350,000	\$ 2,637,115	

DENIAL DUE TO FAILED THRESHOLD

Applicant	Location of Development	Activity	# HTF Units	Total # Units	Operating Reserves	Award Amount	Score	Contingent on AHTC
Mental Health Association in Tulsa DBA Mental Health Association Oklahoma	Tulsa, Tulsa County	Rental - Multifamily Rehabilitation	15	27	\$ 93,000	\$ 1,086,004	83%	NO
Nehemiah Community Development Corporation	Bartlesville, Washington County	Rental - Multifamily Acquisition/Rehab	100	100	\$ 350,000	\$ 2,500,000	70%	NO

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

NHTF Program Year				
2023		Allocation		
		\$2,759,772.60		
Carry forward from previous Program Years & Deobligated/Returned/Recaptured:		\$243,342.75		
Total Amount Available		\$3,003,115.35		
Villages at a New Leaf Phase II		\$1,543,558		
Inspection Fee		\$8,000		
Towne Square Apartments		\$1,443,557		
Inspection Fee		\$8,000		
Ending Balance		\$0.35		