

JACKSONVILLE HOUSING FINANCE AUTHORITY



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**Board of Directors Meeting**

**MINUTES**

**OF**

**REGULAR MEETING**

**January 21, 2026**

**January 21, 2026: JHFA Board Meeting  
12 NOON  
Ed Ball Building**

**BOARD MEETING:**

Present at the meeting were:

**BOARD MEMBERS**

Barney Smith, Chair  
Amelyn Morodomi, Vice-Chair  
Cassidy Bergstrom, Secretary  
Nadine Carswell, Treasurer  
Tyler Grant  
Kristen Packard  
Alex Rukab

**PROFESSIONAL STAFF:**

Mark Hendrickson, The Hendrickson Company, Financial Advisor  
Susan Leigh, Community Concepts Group, Financial Advisor  
Laura Anderson, Controller  
Rhonda Bond-Collins, Bryant Miller Olive, Bond Counsel  
Cameron Hill, RBC Capital Markets, Investment Banker  
Joelle Dillard, General Counsel  
Vicki Bellamy, US Bank, Trustee  
Esther Nichols, The Nichols Group, Auditor

**CITY STAFF:**

Travis Jeffrey, Chief, Housing and Community Development Division  
Frances Rivera, Executive Assistant to Travis Jeffrey  
Joshua Hicks, Affordable Housing Administrator

**PUBLIC**

Brittany Mazzini, JWB  
Kevin Troup, Vestcor  
Eric Weller, Vestcor

**BOARD MEETING**

Chairman Smith called the meeting to order at 12:00 pm.

**Establishment of Quorum Via Roll Call**

Ms. Leigh called roll, and Chairman Smith stated for the record that a quorum of the Board was physically present at the meeting.

**Minutes**

Ms. Morodomi moved, with a second by Ms. Packard, that the **Board approve the minutes of the October 15, 2025, Board meeting.** The motion passed unanimously.

### **Public Comments**

Brittany Mazzini of JWB updated the Board on the upcoming Tracy Justina Ricker bond issue.

### **Staff Report**

There was no staff report.

### **Audit Presentation**

Ms. Nichols presented the JHFA's FY 2024-2025 audit. She stated that there were no findings and that it was a clean report. Ms. Carswell noted that Page 9 did not have the updated information on the Millennia bond transaction. After discussion, Ms. Carswell moved, with a second by Ms. Morodomi, that the Board **approve the FY 24-25 as presented, with the correction on page 9**. The motion passed unanimously.

### **Controller Report**

Ms. Anderson presented the Controller's Report, including year-to-date financials through 12-31-25, the list of income and expenditures and related account statements.

### **Board Member Conflicts**

There were no Board conflicts.

### **Tori Meadows Inducement**

Mr. Hendrickson presented an analysis of the Tori Meadows bond application. He stated that the Applicant had requested a waiver from the 50-year set-aside period due to the self-sourcing by the Applicant of a portion of the bonds. Ms. Packard discussed this issue and Mr. Hendrickson stated that the development would not have been recommended for approval unless there was sufficient bond capacity to finance this development and all others in the pipeline. Ms. Bond-Collins presented an Inducement Resolution. After discussion, Ms. Packard moved, with a second by Ms. Carswell, that the Board **adopt the Tori Meadows Inducement Resolution as presented by bond counsel and approve the set-aside waiver request**. The motion passed unanimously.

### **Multi-Family Handbook**

Mr. Hendrickson presented proposed amendments to the MF Handbook reflecting Board policy on the 25% test and the paydown fee when bonds are redeemed after construction. He explained the change in federal law related to the 25% test, down from 50%. After discussion, Ms. Morodomi moved, with a second by Ms. Carswell, that the Board **approve the amendments to the Multi-Family handbook as presented by staff**. The motion passed unanimously.

### **LURA Amendments**

Mr. Hendrickson and Ms. Bond-Collins presented requests for LURA amendments for Gavin Point, Lofts at Cathedral, Madison Palms, and Melissa Grove. Mr. Hendrickson stated that the amendments would allow the developments to be eligible for property tax exemption and that the developments already had an affordability period of perpetuity. Ms. Bond-Collins stated that the amendments would add penalty language needed to qualify for the exemption. After discussion, Ms. Bergstrom moved, with a second by Ms. Packard, that the Board **approve the requested LURA amendments for Gavin Point, Lofts at Cathedral, Madison Palms, and Melissa Grove, subject to review and approval by bond counsel**. The motion passed unanimously.

**Board Travel**

Ms. Bergstrom moved, with a second by Mr. Rukab, that the Board **authorize travel by all Board members to the Florida ALHFA 2026 Annual Education Conference**. The motion passed unanimously.

**Updates**

Mr. Hendrickson updated the Board on the single-family program, bond allocation, and the 2026 legislative session.

**Chairman's Report**

Chairman Smith had no report.

**Adjournment**

Without objection, Chairman Smith adjourned the meeting at 12:51 PM.