

JACKSONVILLE HOUSING FINANCE AUTHORITY



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Board of Directors Meeting

MINUTES

OF

REGULAR MEETING

April 16, 2025

April 16, 2025: JHFA Board Meeting
12 NOON
Ed Ball Building

Present at the meeting were:

BOARD MEMBERS

Jeff Rosen, Vice-Chair
Amelyn Morodomi, Secretary
Gloria “Nadine” Carswell, Treasurer
Cassidy Bergstrom
Tyler Grant
Alex Rukab

PROFESSIONAL STAFF:

Mark Hendrickson, The Hendrickson Company, Financial Advisor
Susan Leigh, The Community Concepts Group, Financial Advisor
Laura Anderson, Controller
Rhonda Bond-Collins, Bryant Miller Olive, Bond Counsel, via Zoom
Helen Feinberg, RBC Capital Markets, Investment Banker
John Sawyer, City of Jacksonville Office of General Counsel

CITY STAFF:

Travis Jeffrey, Chief, Housing & Community Development Division
Sandra Nester, Executive Assistant to Travis Jeffrey
Joshua Hicks, Affordable Housing Director

PUBLIC

Eric Weller, Vestcor
Steve Auger, Birdsong
Marcus Davis, Blue Sky Communities
Emily Moody, PHX JAX
Spencer Sorfleet, HTG

BOARD MEETING

Vice-Chairman Rosen called the meeting to order at 12:03 pm.

Establishment of Quorum Via Roll Call

Vice-Chairman Rosen stated for the record that a quorum of the Board was physically present at the meeting.

Minutes

Ms. Morodomi moved, with a second by Mr. Grant, that the **Board approve the minutes of the February 19, 2025, Board meeting.** The motion passed unanimously.

Public Comments

There were no public comments.

Staff Report

Mr. Jeffrey had no report.

Controller Report

Ms. Anderson presented the Controller's Report, including financials through March 31, 2025, the list of income and expenditures and related account statements. She reported that the \$1 million of gap financing funds had been received from the City and deposited into the SBA account.

Ms. Anderson updated the Board on the various professional service RFPs, and stated that she would distribute drafts prior to the May meeting for Board review and approval at the May meeting.

Board Member Conflicts

There were no Board conflicts.

New Rental Bonds

Mr. Hendrickson stated that the Egret Landing development was ready for final bond approvals, and provided the background on the development as one of the first to move forward under the zoning and property tax exemption changes from the Live Local Act. Ms. Bond-Collins presented the Resolution granting final approvals and other matters. After discussion, Ms. Bergstrom moved, with a second by Ms. Morodomi, that the Board **approve the Bond Resolution prepared by bond counsel for the Egret Landing development**. The motion passed unanimously.

Existing Developments

Mr. Hendrickson updated the Board on the situation with Millennia Development and presented a request from Deutsche Bank to remove Bank of New York Mellon as trustee and replace them with Computershare. He stated that this had nothing to do with the performance of Bank of New York Mellon and was related to Deutsche Bank's desire to have the same trustee handling enforcement and foreclosure actions on multiple deals in different locations with Millennia. Ms. Bond-Collins presented the necessary motion. After discussion, Ms. Carswell moved, with a second by Mr. Rukab, that the Board consent to the removal of Bank of New York Mellon on the Millennia bond transaction and their replacement by Computershare. The motion passed 5-0, with Ms. Morodomi abstaining due to the fact that Wells Fargo Bank, her employer, had sold their trustee business to Computershare several years ago.

Upcoming Rental NOFAs

Mr. Hendrickson reported on the upcoming NOFA and Application for the local preference for 9% Housing Credits and asked the Board to review last year's NOFA and the selection criteria and communicate any proposed modifications prior to the May JHFA meeting. He stated that the NOFA and Application would be on the May agenda for Board action

State Legislative Update

Mr. Hendrickson reported on the House and Senate proposed budgets and other legislative matters.

Chairman's Report:

There was no report.

Adjournment

Without objection, Vice-Chairman Rosen adjourned the meeting at 12:45 PM.