

**Housing Finance Authority of
St. Johns County, Florida
Regular Meeting
October 26,2023**

Minutes

The Housing Finance Authority of St. Johns County met at the Kingfisher conference room in the Health & Human Services Building – 200 San Sebastian View, St. Augustine, Florida 32084.

The meeting was called to order at 3:10 p.m. by Michael O'Donnell, Chair

Members Present:

Michael O'Donnell , Chair
Robert Marshall , Vice Chair
Malinda Peebles
Brian Clark
Erick Saks
Carolina Morrow

Members Absent:

Linda DeGrande

Others Present:

Priscilla Howard – Executive Director HFA
Rich Komando, Esq., Bradley, Garrison & Komando, P.A.
Emily Magee, Butler Snow
William O'Connell, WH O'Connell, CPA
Joseph Cone, Assistant Director, Health and Human Services
Sarah Novak, Director, Health and Human Services
Marianne Edmonds Public Resources Advisory Group
Bill Lazar, St Johns Housing Partnership
Sarah Taylor, Assistant County Administrator
Cameron Hill, RBC Capital Markets
Stephen Crooms, Public
Board of County Commissioner Roy Alaimo
Katessa Archer, Dominionium

Notices regarding the meeting were sent to all members. Quorum was present. No press was in attendance.

Pledge of Allegiance

Approval of Agenda: **Motion** was made by Board Member Marshall to approve the agenda; motion seconded by Board Member Peebles. **Motion passed unanimously.**

Public Comment: None at this point in the Agenda

Approval of Minutes: There was one correction to the September minutes. The County is in the process of approving the AHAC Report; not the LHAP. **Motion** made by Board Member Marshall to

approve the September meeting minutes with the one correction; motion seconded by Board Member Peoples. **Motion passed unanimously.**

Financial Report

- Mr. O'Connell presented an SBA Resolution that is required before the SBA investment account can be opened.

Approval of the SBA Resolution: **Motion** made by Board Member Marshall to approve the resolution; motion seconded by Board Member Clark. **Motion passed unanimously.**

- Mr. O'Connell gave the Financial Report – 4 invoices were paid – Sadowski Education Efforts, Executive Director, Authority's Legal Counsel, and CPA. An invoice was received for DEO's annual fee. It is a budgeted item. It will be paid this month.
- Mr. O'Connell listed the receipts for the month - Mr. Maxwell continues to make timely payments. San Marco Heights paid \$110,000 Conversion Fee. San Marco Heights also wired \$10,000 to the account.
- The Financial Report for September 30 Year End was distributed to the Board. Mr. O'Connell gave the balance for the account. Updated Financial Reports were provided in the Board materials.
- Mr. O'Connell informed the Board that he is expecting funds from Dominion, the developer of Oaks at St. Johns to cover the 1% deposit that is required to cover certain fees and costs if the Bond transaction does not close. Mr. O'Connell asked for direction from counsel on where to deposit these funds when received. Mr. Komando, stated that these would go into the HFA account and recorded as unearned funds.
- Mr. O'Connell stated as soon as the SBA resolution and other documents are signed, he will move the appropriate funds into the Investment account.
- Ms. Archer, Dominion, stated for the record that the amount mailed to cover the 1% deposit for Oaks at St. Johns was \$215,000.
- Chair O'Donnell asked if the HFA will have the same audit firm. Mr. O'Connell said he did not think the County changed auditors so the HFA will use whichever firm the County uses. He won't be contacted by the auditor until late November.

Public Comment

Mr. Stephen Crooms asked for permission to speak before Mr. O'Connell left the meeting. Mr. Crooms stated he is interested in finding out about funding that may be available for building a small apartment complex. He was referred to the HFA by Mr. Maxwell. Mrs. Howard explained that the only funding available through the HFA at this time is from the issuance of Multifamily Revenue Bonds. It is not feasible to use Bonds for small development transactions. Mr. Cone asked Mr. Crooms to contact his office to set up a meeting for them to discuss what funding options may or may not work for the type of development Mr. Crooms is interested in developing.

County's Update

- Mr. Cone first thanked Habitat for inviting the County to their Volunteer Dinner.
- Mr. Cone reported that the Victoria Crossing's Ribbon Cutting was a success. He acknowledged the presence of the HFA Board Members and AHAC members that were at the event. He reported that Commissioner Alamo gave great comments at the Ribbon Cutting and the Volunteer Dinner.
- Mr. Cone announced the AHAC Report public meeting date – November 16, 2023, and the date the AHAC report will go to the Board of County Commissioner – December 20, 2023. Mr. Cone encouraged the board members to attend.

- Mr. Cone reported that interviews are complete for the Housing Manager position.
- Mr. Cone stated he will send out the Gullah Geechee Heritage Festival info handed to him from Board Member Peoples.
- Mr. Cone stated they are closing out the year on some of their programs. The SHIP report will go to the Board of County Commission on December 5, 2023.
- Chair ODonnell stated he saw the negative comments in response to the Ribbon Cutting event for Victoria Crossings which were like the comments concerning San Marco Heights. He asked how to combat those negative comments. After much discussion it was suggested that the HFA may consider collecting testimonials from the renter.

New Business

1) TEFRA hearing – Oaks at St Johns TEFRA hearing was opened at 3:22 pm. Attorney Magee read the title of the Resolution into the record –

“ A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF ST JOHNS COUNTY, FLORIDA AUTHORIZING THE EXTENSION OF THE INTENT PERIOD TO THE PLAN OF FINANCING INVOLVING THE PROPOSED ISSUANCE OF DEBT OBLIGATIONS BY THE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$21,500,000 FOR THE PURPOSE OF FINANCING OR REFINANCING ALL OR A PORTION OF THE COST OF THE ACQUISITION, REHABILITATION AND EQUIPPING OF A MULTIFAMILY RENTAL HOUSING DEVELOPMENT TO BE KNOWN AS OAKS AT ST JOHNS, TO BE OCCUPIED BY PERSONS OR FAMILIES OF LOW, MODERATE OR MIDDLE INCOME, TO CONSIST OF APPROXIMATELY 160 UNITS ON AN APPROXIMATELY 23.93 ACRE SITE LOCATED AT 210 NETTLES LANE, PONTE VEDRA BEACH, FL AND IN AN UNINCORPORATED AREA OF ST JOHNS COUNTY, AND TO BE OWNED BY PONTE VEDRA BEACH LEASED HOUSING ASSOCIATES 1, LLLP, A MINNESOTA LIMITED PARTNERSHIP.”

Attorney Komando directed the Board to ask for comments from the public on the resolution. No Public was present therefore no comments given.

Chair ODonnell closed the public comment session of the hearing. The floor was opened for Board Comments. Chair ODonnell asked for clarification on timing. Attorney Magee explained that the Resolution extends the deadline to December 29, 2023. If the developer does not close before that date, the Bond Authority expires and is no longer available.

(Commissioner Alamo entered the meeting)

Approval of Resolution: Motion made by Board Member Saks to approve the Resolution and forward a signed copy to the Board of County Commissioners; motion seconded by Board Member Mashall. **Motion passed unanimously.**

Ms. Archer, the developer for transaction, thanked the Board for working with them to get this transaction closed. She stated that Dominion is committed to meeting all the deadlines set before them.

The TEFRA Hearing closed at 3:34 pm

2) Disclosure Counsel Agreement has been signed by Mark Mustain, Nabors, Giblin, and Nickerson.

Old Business

Mrs. Howard reported on the following informational items:

1) The link for the County’s Surplus Lands was emailed to each Board Member.

- 2) Board Member Morrow was informed that she was volunteered by the Board to take the lead on the Housing Partners Reception in December 2023. Board Member DeGrande volunteered to take the lead on the Reception for the Florida ALHFA Conference in July 2024.
- 3) The Board received an Invitation from the Chamber Of Commerce to attend The Challenge of Housing Essential Workers Presentation, November 7, 2023
- 4) Legislative Update – The Florida ALHFA is following very closely the discussions at the Division of Bond Finance to change the structure of the Regional Private Activity Bond Pools to only 2 Pools - Multifamily and Single family. All local HFAs would compete within the 2 Pools. Commissioner Alamo asked if there is a draft bill. Currently there is not proposed bill. Mrs. Howard stressed the importance of monitoring these discussions. Mr. Cone asked If it would be a good idea to have the County’s legislative affairs office look into this. Ms. Edmonds suggested that they coordinate with Florida ALHFA because their Lobbyist and communication team has a very well-crafted effort in place.

Board Member Comments:

- 1) Board Member Morrow asked for input on the Housing Partners Reception. Mr. Marshall agreed to assist in finding a location.

Adjourned at 3:44pm

Next Meeting: The next regular meeting of the HFA will be held on November 16, 2023, in the Kingfisher conference room in the Health & Human Services building, at 200 San Sebastian View, St. Augustine.

Respectfully submitted,

Secretary