



South Carolina State Housing Finance and Development Authority
300-C Outlet Pointe Blvd., Columbia, South Carolina 29210
Telephone: 803.896.9001 TTY: 803.896.8831
SCHousing.com

C. Todd Latiff
Chairman

Richard A. Hutto
Executive Director

COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority convened a regular meeting on Wednesday, August 21, 2024, at approximately 10:00 a.m., at 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners were present at the meeting:

James G. Fleshman II, Vice Chairman
Karl Haslinger
Brent Mackie
Alisa Mosley

The following Commissioners were excused:

C. Todd Latiff, Chairman
Charles Gardner
Karla Buru

Staff and Guests attending the meeting included the following:

STAFF: Richard Hutto, Executive Director; Robert Macdonald, Chief of Staff; Lee Ann Watson, General Counsel; Marni Holloway, Deputy Director of Programs; Ellen Eudy, Deputy Director of Financial Operations; Teresa Moore, Organizational Services; Steve Clements, Mortgage Production; Kim Spires, Servicing; Lisa Wilkerson, Rental Assistance and Compliance; Chris McMillan, Development; Kim Wilbourne, Development; John Brown, Internal Audit; Del Collins, IT; Sarah Shinsky, Executive Assistant; Mitch Nance, IT; Jeff Player, IT; Steve O'Keefe, Legal; Tracey Lee, Legal; Thompson Kurrie, Campbell Brown, Emily Zackon, Rion Foley and Andrew D'Antoni

Freedom of Information Act Statement

Vice-Chair Fleshman called the meeting to order and asked Richard Hutto to read into the record the Freedom of Information Statement.

“As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications.”

Adoption of Proposed Agenda

Vice Chair Fleshman asked if there were any changes to the proposed agenda. There being none, the Vice Chair called for a motion to approve the agenda.

MOTION Commissioner Mosley moved to adopt the agenda as presented. The motion received a second from Commissioner Mackie. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Minutes

The Vice Chair asked if there were any additions or corrections to the minutes of June 19, 2024, and July 25, 2024. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Haslinger moved to approve the minutes of June 19, 2024, and July 25, 2024, as presented. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Audit and Finance Committee

Consideration of the FY2026 Budget

The Vice Chairman called on Ellen Eudy for consideration of the FY 2026 Budget. Ms. Eudy presented the proposed FY 2026 State Spend Authority Budget and indicated it is more expense focused than revenue and provided a brief overview.

The Vice Chairman asked if there were any questions. After a brief discussion, the Vice Chairman called for a motion to approve the FY 2026 Budget.

MOTION Commissioner Mackie moved to approve the Fiscal Year 2026 Budget. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Quarter 1 Finance/Mortgage Servicing/Production/MCC Review

Vice Chair Fleshman asked John Brown to provide the Quarter 1 Finance/Mortgage Servicing/Production/MCC Review. Mr. Brown provided a high-level overview of the reviews that were completed in these areas and provided a brief explanation of the guidelines for the reviews. He provided the results of the reviews for each area.

The Board accepted the report as information.

Bond Committee**Consideration of a Final Resolution – MRB2024B**

The Vice Chair asked Ellen Eudy to present the Mortgage Revenue Bonds (MRB) 2024B Final Resolution. Ms. Eudy explained that this Resolution makes final provision for approval of a bond issuance/refunding not exceeding \$150,000,000 in aggregate. She further explained that the bonds for Series 2024B are expected to be tax-exempt bonds. Ms. Eudy shared that this Resolution provides for approval of the supplemental resolution present in substantially final format with changes as may be approved by the Executive Director. She reported that the preliminary resolution was approved at the September 20, 2023, Board Meeting and the issuance was approved by the State Fiscal Accountability Authority at their December 12, 2023, meeting. Staff recommends approval of the resolution.

The Vice Chairman asked if there were any questions. There being none, he called for a motion to approve the resolution.

MOTION Commissioner Haslinger moved to approve the MRB 2024B Final Resolution. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Final Resolution – Settlement Manor

Vice Chairman Fleshman invited Lee Ann Watson to present for consideration the Final Resolution for Settlement Manor Apartments. Ms. Watson presented the final resolution for Settlement Manor Apartments. She shared that Settlement Manor Apartments is a new money issuance for a new construction project in Greenville, SC, and this development will have 120 units and a target population of family and will utilize not exceeding \$20,000,000 aggregate principal amount of multifamily housing revenue bonds. She informed the Board that the Preliminary Resolution was approved by the SFAA at its March 26, 2024, meeting. Staff recommended approval of this resolution.

The Vice Chairman asked if there were any questions. After some discussion, he called for a motion to approve the resolution.

MOTION Commissioner Haslinger moved to approve the Final Resolution for Settlement Manor Apartments. The motion received a second from Commissioner Mackie. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Reports**Homeownership**

Vice Chair Fleshman asked Mr. Clements to provide the Homeownership update. Mr. Clements proceeded to provide an update on Single Family Programs to include information on the resident population growth in South Carolina, a sample of the types of requests that come in

for information on purchasing a home in South Carolina and a brief overview of Single Family Production for FY2024.

The Board accepted the report as information.

Executive Director

Mr. Hutto provided a brief update on agency activity to include the preparation that went into the MRB 2024B deal; a recap of the Joint Bond Review Committee Meeting that was held on Tuesday, August 20, 2024, and finished up with an introduction of Robert Macdonald, the new Chief of Staff.

The Board accepted the report as information.

Executive Session

The Vice Chair asked for a motion to go into closed Executive Session for the purpose of receiving legal advice on the Henke lawsuit and the Southeastern lawsuit pursuant to South Carolina Code Section 30-4-70(2) and asked that Richard Hutto, Robert Macdonald, the SC Housing Legal Team, Andrew D'Antoni and Elizabeth Zeck remain. Commissioner Mackie motioned to enter a closed Executive Session for the purpose of receiving legal advice on the Henke lawsuit and the Southeastern lawsuit pursuant to South Carolina Code Section 30-4-70(2) and asked that Richard Hutto, Robert Macdonald, the SC Housing Legal Team, Andrew D'Antoni and Elizabeth Zeck remain. The motion received a second from Commissioner Mosley.

[EXECUTIVE SESSION]

Any Actions, Votes Necessitated After Executive Session

Upon rising from executive session, Vice Chair reported that there were no actions or votes taken and asked for a motion to come out of Executive Session.

MOTION Commissioner Mackie motioned to come out of Executive Session. The motion received a second from Commissioner Mosley. There being no discussion, the Commissioners voted in the affirmative and the motion carried.

Vice Chair Fleshman asked if there was any other new business or comments for discussion.

Adjournment

There being no additional business to come before the Board, the Vice Chair called for a motion to adjourn the meeting.

MOTION Commissioner Mosley moved to adjourn the meeting. The motion received a second from Commissioner Mackie. All Commissioners voted in the affirmative and the motion carried.

Respectfully submitted,



Richard A. Hutto
Secretary

Approved: September 18, 2024

By: _____



C. Todd Latiff
Chairman