



South Carolina State Housing Finance and Development Authority

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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, March 19, 2025, 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
Karla Buru
Charles Gardner

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; Teresa Moore, Organizational Services; Jennifer Cogan, Development; Lisa Wilkerson; Rental Assistance and Compliance; Steve Clements, Mortgage Production; Kim Wilbourne, Development; Zach Tronco, Development; Matt McColl, Communications; John Brown, Internal Audit; Jack Suber, Development; Mitch Nance, IT; Jeff Player, IT; Sarah Shinsky, Executive Assistant; Tracey Lee, Legal; Raymond High, BofA; Drew Schaumber; Alex McNair; Alana Bell; Tom Whitted; Lindsey Daniel; Sam Howell; Emily Zackon; Ray Jones; Parker Zee; Andrew Johnson; Bryan Conn; Robinson Villa and John Gumpert.

Freedom of Information Act Statement

Vice Chairman 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 Chairman Fleshman asked if there were any changes to the proposed agenda. Lee Ann Watson stated that Chairman Latiff was not in attendance at the meeting and Vice Chairman Fleshman would be replacing the Chairman on the agenda. The Vice Chairman called for a motion to approve the agenda with changes.

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

Minutes

The Vice Chairman asked if there were any additions or corrections to the minutes of January 22, 2025. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Haslinger moved to approve the minutes of January 22, 2025, as presented. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Mortgage Revenue Bonds (MRB) 2025A Pricing Review

Vice Chairman Fleshman called on Raymond High, with Bank of America, for a presentation of the recent MRB 2025A transaction. He gave a comprehensive summation of the issuance, which included a financing overview.

The Board accepted the report as information.

Bond Committee

The Vice Chairman invited Lee Ann Watson to present Consideration of Final Resolutions. Before Ms. Watson began that presentation, she shared a brief overview of where the agency is with Tax Exempt Bond Closings and Bond Deals.

Consideration of Final Resolution – Seneca Mill

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for Seneca Mill Lofts. She shared that Seneca Mill Lofts is a new money issuance for a new construction project in Oconee County, SC, and this development will have 120 units and a target population of family and will utilize not exceeding \$30,000,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5, 2025, meeting and the SFAA granted approval at its October 15, 2024, meeting. Staff recommended approval of this 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 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 – Lowline

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for Lowline Housing Project. She shared that Lowline is a new money issuance for a new construction project in Charleston, SC, and this development will have 55 units and a target population of family and will utilize not exceeding \$17,000,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5, 2025, meeting and the SFAA granted approval at its October 15, 2024, meeting. Staff recommended approval of this resolution.

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

MOTION Commissioner Mackie moved to approve final resolution. The motion received a second from Commissioner Haslinger. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Final Resolution – Edgewood School Apartments

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for Edgewood School Apartments. She shared that Edgewood School Apartments is a new money issuance for a new construction/adaptive reuse project in Ninety-Six, SC, and this development will have 75 units and a target population of elderly and will utilize not exceeding \$13,200,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5, 2025, meeting and the SFAA granted approval at its February 4, 2025, meeting. Staff recommended approval of this resolution.

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

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

Consideration of Final Resolution – Oak Grove Apartments

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for Oak Grove Apartments. She shared that Oak Grove Apartments is a new money issuance for a new construction project in Columbia, SC, and this development will have 96 units and a target population of family and will utilize not exceeding \$17,000,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5,

2025, meeting and the SFAA granted approval at its February 4, 2025, meeting. Staff recommended approval of this resolution.

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

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

Consideration of Final Resolution – Livewell Terrace Apartments

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for Livewell Terrace Apartments. She shared that Livewell Terrace Apartments is a new money issuance for a new construction project in Bluffton, SC, and this development will have 120 units and a target population of family and will utilize not exceeding \$20,220,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5, 2025, meeting and the SFAA granted approval at its February 4, 2025, meeting. Staff recommended approval of this 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 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 – Willowbrook at Wateree

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for Willowbrook at Wateree. She shared that Willowbrook at Wateree is a new money issuance for a new construction project in Columbia, SC, and this development will have 102 units and a target population of older persons and will utilize not exceeding \$17,000,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5, 2025, meeting and the SFAA granted approval at its February 4, 2025, meeting. Staff recommended approval of this resolution.

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

MOTION Commissioner Fleshman moved to approve final resolution. The motion received a second from Commissioner Haslinger. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Final Resolution – Pine haven Villas

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for Pinehaven Villas. She shared that Pinehaven Villas is a new money issuance for an acquisition and

rehabilitation project in Columbia, SC, and this development will have 80 units and a target population of elderly and will utilize not exceeding \$14,500,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5, 2025, meeting and the SFAA granted approval at its February 4, 2025, meeting. Staff recommended approval of this resolution.

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

MOTION Commissioner Mackie moved to approve final resolution. The motion received a second from Commissioner Haslinger. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Final Resolution – A.C.T.S. Community Apartments

Vice Chairman Fleshman asked Ms. Watson to share the Final Resolution for A.C.T.S. Community Apartments. She shared that A.C.T.S. Community Apartments is a new money issuance for a new construction/adaptive reuse project in Abbeville, SC, and this development will have 40 units and a target population of elderly and will utilize not exceeding \$7,700,000 aggregate principal amount of multifamily housing revenue bonds. The Bond Committee granted final approval at its March 5, 2025, meeting and the SFAA granted approval at its February 4, 2025, meeting. Staff recommended approval of this resolution.

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

MOTION Commissioner Mosley moved to approve final resolution. The motion received a second from Commissioner Haslinger. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Program Committee

Consideration of a Resolution Adopting the Public Housing Agency and Administrative Plans

Vice Chairman Fleshman asked Lisa Wilkerson to present the annual Public Housing Agency (PHA) and Administrative Plans. Ms. Wilkerson explained that the annual PHA Plan serves as a planning tool and community guide to the Voucher Program's policies, programs and procedures. She also reported that there were no significant operational changes in the FY 2026 annual PHA Plan. Ms. Wilkerson then described the Administrative Plan as a supporting document to the PHA plan as it defines the policies the Authority has adopted in each area where it has discretion and is the official policy upon adoption by the Board. According to Ms. Wilkerson's report, the Annual Plan was posted to the Authority's web site for a 45-day public comment period, and a public hearing was held on February 24, 2025, and no comments were received. Ms. Wilkerson stated that Staff is requesting approval of the FY 2026 annual PHA Plan and Administrative Plan so that they can both be submitted to HUD for approval.

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

MOTION Commissioner Mosley moved to adopt the Authority's Annual (FY 2026) Plan and the supporting Administrative Plan. The motion received a second from Commissioner Haslinger. All Commissioners voted in the affirmative and the motion carried.

Annual Project-Based Contract Administration Conflict of Interest Declaration

Ms. Wilkerson continued by presenting the Annual Project-Based Contract Administration (PBCA) Conflict of Interest Declaration. According to Ms. Wilkerson, HUD stipulates in the Annual Contributions Contract (ACC) that the Authority require any covered individual to disclose his, her or its interest or prospective interest in any contract, subcontract or other arrangement in connection with contract administration. Each member of the Board of Commissioners will be provided a copy of the Authority's Conflict of Interest Declaration which provides additional information concerning this requirement as well as HUD's definition of "immediate family member" and "covered individual or entity." She went on to explain that in order to comply with the requirements of the ACC, each Board member is asked to review the Conflict of Interest Declaration and check the appropriate box concerning such interest, sign and return as soon as possible.

The Board accepted the report as information.

Consideration of a Proposed Housing Trust Fund Award

The Vice Chairman asked Mr. Suber to present the Consideration of a Supportive Housing Projects. Mr. Suber shared the requests for two (2) Housing Trust Fund proposals for Supportive Housing Group Homes being proposed by Community Options, Inc. for a total of \$789,050.51.

The first request is for \$371,561.56 for a Supportive Housing Group Home named Goff CTH II, in Kershaw County. Goff CTH II is an acquisition and rehabilitation of a four-bedroom dwelling that will provide housing for four individuals with long-term disabilities in a non-institutional setting. This project will provide supportive services including, but not limited to: habilitation services related to daily living and social and adaptive skills necessary to live in a non-institutional setting.

Mr. Suber went on to present the second Consideration of Supportive Housing Project. He shared the request for \$417,488.95 for a group home, named Morrow CTH II, in Dorchester County. Morrow CTH II is an acquisition and rehabilitation of a three-bedroom dwelling that will provide housing for three individuals with long-term disabilities in a non-institutional setting. This project will provide supportive services including, but not limited to: habilitation services related to daily living and social and adaptive skills necessary to live in a non-institutional setting.

He stated that staff recommended approval of these projects.

The Vice Chairman asked if there were any questions. After a brief conversation, he called for a motion to approve the Goff CTH II project.

MOTION Commissioner Haslinger moved to approve the Goff CTH II project. The motion received a second from Commissioner Mosley. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

The Vice Chairman then called for a motion to approve the Morrow CTH II project.

MOTION Commissioner Mackie moved to approve the Morrow CTH II project. The motion received a second from Commissioner Mosley. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Small Rental Development (SRDP) HTF Awards

Vice Chairman Fleshman asked Ms. Cogan to present the following SRDP HTF Awards for consideration. She presented four proposals, with total funds requested of \$9,510,515.16.

Developer: Genesis Homes, Inc.
HTF Award Amount: \$1,311,261
Project Name: Isaqueena Park
Total Development Costs: \$2,920,432 (\$365,054 per unit, \$121,684.66 per br.)

The Developer proposes the new construction of a 8-unit rental development for families. The property is located within Greenville County.

Ms. Cogan stated that staff recommended approval of Isaqueena Park.

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

MOTION Commissioner Mackie moved to approve Isaqueena Park. The motion received a second from Commissioner Mosley. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Developer: HD Lake City, LLC
HTF Award Amount: \$8,199,254.16
Project Name: The Jasmine
Total Development Costs: \$13,061,163 (\$334,901.62 per unit, \$153,660.74 per br.)

The Developer proposes the new construction of a 39-unit rental development for families. The project site is located just a few miles from downtown and within close proximity to retail, educational and social services and within walking distance to Ron McNair Middle School.

Ms. Cogan stated that staff recommended approval of The Iris Project.

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

MOTION Commissioner Haslinger moved to approve The Jasmine. The motion received a second from Commissioner Mosley. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of a Resolution – Fair Housing Month

Vice Chairman Fleshman asked Matt McColl to present the Fair Housing Month Resolution. Mr. McColl explained that the month of April is nationally recognized as Fair Housing Month. He gave a brief history on the origin of the Fair Housing Act which seeks to eliminate housing discrimination with regard to race, color, national origin, religion, sex, familial status, or disability. Mr. McColl explained that adoption of the Resolution shows that the Board continues to support the efforts of fair housing opportunities throughout the state and nation.

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

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

Reports

Homeownership Report

Vice Chairman Fleshman asked Steve Clements to present the homeownership update. Mr. Clements proceeded to provide an update on Single Family Programs to include general information on the current activity for Fiscal Year 2025 for each program. He then provided an overview of the 2025 Palmetto Heroes Program sent to launch on March 24, 2025.

The Board accepted the report as information.

Finance Quarterly Update

The Vice Chairman called on Robert Macdonald to provide the quarterly Financial update. Mr. Macdonald provided an overview of the unaudited FY 2025 Revenue Sources and Expenses as of December 31, 2024.

The Board accepted the report as information.

Executive Director

There being no Chairman's Report, the Vice Chairman asked Mr. Hutto if he had a report to share with the Board. Mr. Hutto provided a brief update on agency business, with a focus on Finance and Development and to include an update on the Workforce Housing Initiative Pilot Program.

The Board accepted the report as information.

Executive Session

The Vice Chairman asked for a motion to go into Executive Session. Commissioner Haslinger motioned to enter a closed Executive Session for purposes of discussion of a personnel matter pursuant to South Carolina Code Section 30-4-70(1) and asked that Richard Hutto, Executive Director; Robert Macdonald, Chief of Staff; Lee Ann Watson, General Counsel and Teresa Moore, HR remain. The motion received a second from Commissioner Mackie.

[EXECUTIVE SESSION]

Any Actions, Votes Necessitated After Executive Session

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

MOTION Commissioner Haslinger 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.


The Vice Chairman asked if there was any other new business or comments for discussion.

Adjournment

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

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

Respectfully submitted,



Richard A. Hutto
Secretary

Approved: May 21, 2025

By: 

C. Todd Latiff
Chairman