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November 17, 2020

**A regularly scheduled and quarterly meeting of Oklahoma Housing Finance Agency’s (“OHFA”) Board of Trustees has been scheduled to be held at 10:00 a.m. Wednesday, November 18, 2020 at the Holiday Inn Oklahoma City North, 6200 N. Robinson, Oklahoma City, Oklahoma. The amended agenda for this meeting will be as follows:**

- 1. Consider a Resolution approving Minutes of the September 16, 2020 meeting of the Board of Trustees. *Approved***
- 2. Consider a Resolution approving the Consolidated Annual Contributions Contracts (“CACCs”) to OHFA by the U.S. Department of Housing and Urban Development (“HUD”), and approving and ratifying the execution of said CACC Contracts, along with any and all additional documents relating to amendments of said contracts, by the Executive Director of OHFA. *Approved***
- 3. Consider a Resolution approving and authorizing in conformity with the Office of Management and Enterprise Services (“OMES”) Central Purchasing Division Guidelines the renewal of computer software support from HAPPY Software, Inc. for use in OHFA’s Housing Choice Voucher Program. *Approved***
- 4. Consent Docket - The following items of business may be voted upon by a single vote of the Trustees without discussion, unless and except for any item which anyone of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket: *Approved***
  - 4.1 Consider approval of a Resolution establishing the date, time, and place of OHFA’s regularly scheduled meetings (including quarterly meetings) for calendar year 2021, and authorizing the filing of the date, time, and place with the Secretary of State, as required, by December 15, 2020.**
  - 4.2 Consider a Resolution approving the sale of not to exceed \$125 million under the OHFA TBA Program of GNMA/FNMA/FHLMC Certificates relating to Single Family Mortgages to be originated as a part of the ongoing origination program of the OHFA ratifying previous trades; directing the staff to develop the documentation for the program and approving parameters for sale of Single Family Program loans; authorizing staff**

and OHFA officers to take such other actions as may be necessary or desirable for such purpose.

**4.3 Consider a Resolution approving the sale of not to exceed \$75 million under OHFA Single Family Program of GNMA/FNMA/FHLMC certificates relating to Single Family Mortgages originated as a part of the ongoing origination program of OHFA; directing the staff to develop the documentation for the program and approving parameters for the sale of said GNMA/FNMA/FHLMC certificates; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.**

**4.4 Consider a Resolution authorizing the continuation of a \$100,000,000 revolving credit facility, depository account and custodial account with the Federal Home Loan Bank of Topeka, Kansas for the purpose of providing funding of the OHFA Single Family Loan/Mortgage Backed Securities Program; authorizing OHFA officers to execute documents relating thereto.**

**4.5 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Senior Cottages of Norman, Norman, Oklahoma, OHFA #96-08-19, from PC Norman Cottages, LLC to Whitney Cottages, LLC subject to certain conditions and terms.**

**4.6 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Boomer Creek Apartments, Stillwater, Oklahoma, OHFA #03-02-13, from Stillwater Housing Partners, LP to 109 Boomer Creek, LLC subject to certain conditions and terms.**

**4.7 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Boomer Creek Apartments II, Stillwater, Oklahoma, OHFA #07-01-22, from Stillwater Housing Partners, LP II to 109 Boomer Creek, LLC subject to certain conditions and terms.**

**4.8 Consider a Resolution approving and accepting return of Tax Credits allocated from OHFA's 2018 Credit Authority in exchange for an Allocation of Tax Credits from OHFA's 2020 Credit Authority, from and to Owner, Elm Eagle OK, LLC, as it relates to Eagle's Landing, Duncan, OK (OHFA File #18-01-09) and in connection therewith take such other actions and make determinations as deemed necessary by the Board of Trustees.**

**4.9 Consider a Resolution to rescind the directive in Resolution #18-03-15 instructing OHFA Staff to amend its *Statement of Investment Policy*.**

**4.10 Consider a Resolution authorizing the routine and monthly payment of premiums and employee withholdings to the Oklahoma Public Employees Retirement System (OPERS) and The Employees Group Insurance Division (EGID) and ratifying and approving previous payments to OPERS and EGID.**

- 4.11 Consider a Resolution approving and authoring the purchase of any software and consulting services as well as any monthly/ongoing storage services that will be required to virtualize OHFA employee computers in preparation of the relocation of operations to an offsite location to facilitate the remodeling of the current OHFA building.**
- 5. Consider a Resolution approving the selection of Underwriter Services for the OHFA 2021 Single Family Program, as a “Related Plan of Financing”, subject to certain terms and conditions. *Approved***
  - 6. Consider a Resolution approving the selection of a Financial Printer Services for the OHFA 2021 Single Family Program, as a “Related Plan of Financing”, subject to certain terms and conditions. *Approved***
  - 7. Consider a Resolution approving the selection of a Master Servicer for the OHFA 2021 Single Family Program, as a “Related Plan of Financing”, subject to certain terms and conditions. *Approved***
  - 8. Report on 2020B.**
  - 9. Consider an Application for funding from the State of Oklahoma’s 2020 HOME Investment Partnerships Program filed by the Applicant identified in Exhibit “A”, to this agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate in regard to the conduct of the proceedings; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicant and its representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider an individual Resolution approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Application of said Applicant for funding from the State of Oklahoma’s 2020 HOME Investment Partnerships Program. Exhibit “B” reflects the balance of HOME funds. It is provided for information purposes only.**
  - 10. Consider and conduct individual proceedings to consider the Applications for an Allocation from the State of Oklahoma’s 2020 Tax Credit Authority filed by each of the Owner/Applicants identified in Exhibit “1” to this Agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate to the conduct of said proceedings, including reassignment of funds among the various set-asides and/or to utilize Credits from 2020 for certain Applicants; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicants and their representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Applications of each of said Owners/Applicants and providing for execution of documents evidencing the actions of the Trustees.**

11. Consider a Resolution approving, subject to certain terms and conditions precedent, a direct revolving loan under the Housing Trust Fund program, in an amount not to exceed \$3,000,000.00 to Milestone Builders, LLC.
12. Consider a Resolution amending Resolution #20-05-11 to increase the Maximum Federal and State Tax Credit Amount of the Owner, Chisholm Springs, LLC for the Development Chisholm Springs, OHFA File #20-01-27, Oklahoma City, Miami, and Spencer, Oklahoma from \$2,000,000 to \$2,033,625.
13. Consider a Resolution amending Resolution #17-11-47 to increase the Maximum Federal and State Tax Credit Amount of the Owner, Deer Park Housing Partners, LP for the Development Deer Park Apartments, OHFA File #17-08-49, Lawton, Oklahoma from \$750,000 to \$829,578.
14. Consider a Resolution amending Resolution #18-05-19 to increase the Maximum Federal and State Tax Credit Amount of the Owner, Stillwater Springs, LLC for the Development Stillwater Springs, OHFA File #18-01-33, Stillwater, Oklahoma from \$732,426 to \$808,428.
15. Report on Cost Center Analysis.
16. Any business not known about or which could not have been reasonably foreseen prior to the time of posting of this Agenda.
17. Adjourned.

**FOR THE CHAIRMAN**

**Deborah Jenkins  
Executive Director**

**OKLAHOMA HOUSING FINANCE AGENCY  
2020 HOME PROGRAM  
Exhibit A**

**HOME Exhibit "A"**

**APPROVALS**

<b>Applicant</b>	<b>Location of Development</b>	<b>Activity</b>	<b># Units</b>	<b># HOME Units</b>	<b>Score</b>	<b>Award Amount</b>	<b>CHDO Award Amount</b>
Midwest Housing Initiatives/Magnolia Ridge II	Stillwater, Payne County	MF New Const - Rental	48	6	88%	\$500,000	N/A
Deep Fork Community Action Foundation, Inc.	Holdenville, Hughes County	SF Rehab - Rental	4	4	88%	\$313,400	\$5,000
Great Plains Improvement Foundation, Inc.	Geronimo, Comanche County	MF New Const - Rental	2	2	74%	\$475,532	\$47,553
United Community Action Foundation, Inc.	Cities within Payne County	SF Acq/Rehab - Rental	2	2	74%	\$462,000	\$46,200
Little Dixie Community Action Agency, Inc.	Antlers, Pushmataha County	S/F New Const - Rental	2	2	72%	\$259,998	\$25,998
Native American Housing Services, Inc.	Harrah, Oklahoma County	S/F New Const - Homebuyer	2	2	62%	\$500,000	N/A
Southwest Oklahoma Community Action Group, Inc.	Altus, Jackson County	S/F New Const - Rental	2	2	58%	\$350,000	\$35,000

Oklahoma Housing Finance Agency  
HOME Program Activity Funding Tracking  
Exhibit B

HOME Program Year	CHDO	Rental	DPA	CHDO
April 2020 to March 2021	Set-aside	Homeownership		Operating Assistance
<b>2020 Allocation</b>				
<b>\$8,533,183.00</b>				
<b>Percentage of Allocation per Annual Plan</b>	<b>25%</b>	<b>50%</b>	<b>10%</b>	<b>5%</b>
<b>Amount based on percentage</b>	<b>2,133,295.75</b>	<b>4,266,591.50</b>	<b>853,318.30</b>	<b>426,659.15</b>
<b>Prior Year</b>				
<b>Carryover/Deobligated/Returned/Recaptured: 4/2020 - 9/2020</b>	<b>1,743,781.16</b>	<b>224,029.89</b>		
<b>HOME Balance available:</b>	<b>3,877,076.91</b>	<b>4,490,621.39</b>	<b>853,318.30</b>	<b>426,659.15</b>
July 2020 Awards and Inspection Costs	2,704,897.00		200,000.00	265,689.00
September 2020 Awards and Inspection Costs	686,000.00	2,007,000.00		
November 2020 Awards and Inspection Costs		2,916,930.00		159,751.00
	<b>486,179.91</b>	<b>(433,308.61)</b>	<b>653,318.30</b>	<b>1,219.15</b>
<b>DPA Balance transferred to Rental/Homeownership</b>		<b>653,318.30</b>	<b>(653,318.30)</b>	
	<b>486,179.91</b>	<b>220,009.69</b>	<b>-</b>	<b>1,219.15</b>
<b>Ending balance</b>				
<b>\$707,408.75</b>				
(10% of the 2020 Allocation is for the Administration expenses of the Program. That is why the percentages above only total 90%)				

Oklahoma Housing Finance Agency - Board Meeting  
 Tax Credit Awards 2nd Funding Period 2020  
 Staff Recommendations  
November 18, 2020  
 Exhibit 1

Okla. Population per IRS	<b>3,956,971</b>
Rate: Times per Capita	2.81250
Total Credits - 2020	11,128,981
Remaining 2019 Tax Credits	-
Amount of Credits Forward Funded in 2019	(469,792)
Returned Credits to Date	-
<b>Total Federal Credits Available - 2020</b>	<b>10,659,189</b>
Federal Credits Available 1st Funding Period	5,329,595
Federal Credits Awarded 1st Funding Period	5,145,989
Federal Credits Carry Forward to 2nd Funding Period	183,606
2020 National Pool Credits Received	47,242
Federal Credits Available 2nd Funding Period	5,329,595
<b>Total Federal Credits Available 2nd Funding Period</b>	<b>5,560,442</b>
<b>Total State Credits Available - 2020</b>	<b>2,000,000</b>
State Credits Recommended 1st Funding Period	1,935,989
State Credits Available 2nd Funding Period	64,011

<u>Number of 2020 Applications:</u>	<u>Federal</u>	<u>State</u>	<u># of Federal</u>
Summary	<u>Requested</u>	<u>Requested</u>	<u>and State</u>
	<u>Amount</u>	<u>Amount</u>	<u>Applications</u>
<b>1st Funding Period</b>	<b>12,058,597</b>	<b>7,410,975</b>	<b>23/16</b>
<b>2nd Funding Period</b>	<b>17,348,019</b>	-	<b>27/0</b>
<b>Total applications:</b>	<b>29,406,616</b>	<b>7,410,975</b>	

Reference only:  
**WITHDRAWN APPLICATIONS**  
[20-06-35 Canyon Hills Etates - Claremore](#)  
[20-06-39 Diamond Senior Apartments of Ardmore - Ardmore](#)

<u>Recommend DENIAL:</u>	<u>Score</u>	<u>Requested</u>
<u>FAILED THRESHOLD</u>	<u>Amount</u>	
<b>20-06-38 Concord Place Apartments (NP, NC Urban) - Tulsa</b>	<b>53.5321</b>	<b>750,000</b>

Oklahoma Housing Finance Agency - Board Meeting  
Tax Credit Awards 2nd Funding Period 2020  
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Federal Credits	Alloc.	Score	Award Amount	Balance:	Award Amount	Balance:
<u>CHOICE NEIGHBORHOOD IMPLEMENTATION GRANT -- SET-ASIDE</u> 20-06-55 River West Phase III (NC Urban) - Tulsa	\$1,000,000	43.9970	1,000,000	1,000,000		
				-		
				-		
 <u>NONPROFIT (NP) -</u> 20-06-45 Harmony School Apartments (NP, Rehab) - Oklahoma City	 Alloc. % 15%	 Score 56.8767	 Award Amount 588,824	 Balance: 684,066 95,242	 Award Amount	 Balance:
Transfer To General Pool				95,242		
 <u>NEW CONSTRUCTION (URBAN) -</u> 20-06-49 Lake Forest Hills (NC Urban) - Midwest City 20-06-60 The T Oklahoma City Phase I (NC Urban) - Oklahoma City	 Alloc. % 38.5%	 Score 56.8629 56.2127	 Award Amount 500,862 735,000	 Balance: 1,755,770 1,254,908 519,908	 Award Amount	 Balance:
Transfer To New Construction Combined				519,908		
 <u>NEW CONSTRUCTION (RURAL) -</u> 20-06-40 Diamond Senior Apartments of Tuttle (NC Rural) - Tuttle	 Alloc. % 16.5%	 Score 56.2180	 Award Amount 518,000	 Balance: 752,473 234,473	 Award Amount	 Balance:
Transfer To New Construction Combined				234,473		
 <u>NEW CONSTRUCTION COMBINED -</u> 20-06-52 Penn Pointe Apartments (NC Urban) - Edmond		 Score 56.1046	 Award Amount 749,952	 Balance: 754,381 749,952	 Award Amount	 Balance:
Transfer To General Pool				4,429		



Oklahoma Housing Finance Agency - Board Meeting  
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<u>REHABILITATION - SET-ASIDE</u>	Alloc. %	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>	<u>Award Amount</u>	<u>Balance:</u>
20-06-47 Hillcrest Green Apartments (Rehab) - Oklahoma City	30%	59.5337	750,000	1,368,133		
20-06-56 Sooner Lofts (NP, Rehab) - Shawnee		55.8352	610,000	618,133		
Transfer To General Pool				8,133		

<u>BALANCE TRANSFERS</u>	<u>Amount Transferred</u>	<u>Balance:</u>
Transfer From NONPROFIT	95,242	95,242
Transfer From New Construction Combined	4,429	99,671
Transfer From Rehab	8,133	107,804
TRANSFER TO GENERAL POOL		107,804

<u>GENERAL POOL - SET-ASIDE</u>	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>	<u>Award Amount</u>	<u>Balance:</u>
Carry Forward to 2021 1st Round Federal Credits			107,804		
			107,804		

Oklahoma Housing Finance Agency - Board Meeting  
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<u>RECOMMEND DENIAL DUE TO</u> <u>INSUFFICIENT FUNDS</u>	<u>Score</u>	<u>Requested</u> <u>Amount</u>
20-06-59 The Residence at 145th (NC Urban) - Tulsa	56.1044	625,000
20-06-58 The Legacy on Penn (NC Urban) - Oklahoma City	55.8045	699,000
20-06-42 East Side Housing (NP, Rehab) - Broken Bow	55.7518	573,855
20-06-43 Edgewood Apartments (NC Urban) - Edmond	55.6827	691,725
20-06-36 Capstone at Creston Hills (NP, NC Urban) - Oklahoma City	55.6683	724,500
20-06-37 Claremore Flats (NC Urban) - Claremore	55.5321	750,000
20-06-54 Residence at Parkside (NC Rural) - Harrah	55.1194	689,378
20-06-57 The Homestead (NC Urban) - Oklahoma City	54.9597	750,000
20-06-48 Katy Station (NC Rural) - McAlester	54.7582	696,000
20-06-46 Highland Springs (NC Rural) - Marietta	53.8654	295,000
20-06-44 GardenWalk of Commerce (Rehab) - Commerce	53.7707	577,982
20-06-41 Eagle Flats II (NP, NC Rural) - Elk City	53.4686	568,139
20-06-51 Miami Estates (NC Rural) - Miami	52.7115	568,000
20-06-50 Magnolia Ridge II (NP, NC Urban) - Stillwater	50.5289	749,996
20-06-53 Prairie Vista Townhomes (NP, NC Urban) - Ponca City	48.6252	718,982
20-06-61 Wildwood II (NP, NC Rural) - Sayre	43.0944	286,530

\*\* Ranked in Tiebreaker Order

LIGHT BLUE TEXT = APPLICATIONS WITHDRAWN

RED TEXT = STAFF RECOMMENDS DENIAL - FAILED THRESHOLD

GREEN TEXT = STAFF RECOMMENDS APPROVAL

PURPLE TEXT = STAFF RECOMMENDS DENIAL DUE TO INSUFFICIENT FUNDS

STC = STATE TAX CREDITS