

**The Audit & Budget Committee did not meet in the month of
January 2021.**

TENNESSEE HOUSING DEVELOPMENT AGENCY
BOND FINANCE COMMITTEE
January 21, 2021

Pursuant to the call of the Chairman, the Bond Finance Committee of the Tennessee Housing Development Agency Board of Directors (the "Committee") met on Thursday, January 21, 2021, at 8:00 A.M. via a Webex call with certain staff members physically present at the THDA Offices located at 502 Deaderick Street; Andrew Jackson Building, 3rd Floor; Nashville, Tennessee 37243.

The following Committee members were present via Webex: Mike Hedges (Chair); Secretary of State Tre Hargett; Kevin Bradley (for Treasurer Lillard); and Katie Armstrong (for Comptroller Jason Mumpower); Doree Hicks (for Commissioner of Finance & Administration Butch Eley); Austin L. McMullen; Rick Neal and Chrissi Rhea. Treasurer David Lillard joined the meeting at 8:06 A.M. via Webex. Also, other Board Members present were: Joann Massey; Mathew McGauley; Erin Merrick; John K. Snodderly; and Tennion Reed.

Recognizing a quorum present, Chair Hedges called the meeting to order at 8:01 a.m. Central Time and recognized Bruce Balcom, THDA Assistant Chief Legal Counsel, who presented the following statement:

"Certain Committee members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Committee today require timely action and the physical presence of a sufficient number of Committee members to constitute a quorum is not possible within the timeframe in which action is required and also because of COVID-19. Therefore, it is necessary for some members to participate via telephone. Committee members participating by telephone were sent documents relevant to today's meeting."

Upon motion by Secretary Hargett and second by Ms. Armstrong for Comptroller Mumpower, and with the following roll call vote, the motion carried to approve doing business in this manner with all members identified as present voting "yes".

Chair Hedges called for consideration of the September 18, 2020, Bond Finance Committee Meeting Minutes. Upon motion by Secretary Hargett, second by Ms. Armstrong, and with the following roll call vote with all members identified as present voting "yes", the motion carried to approve the September 18, 2020, minutes.

Chair Hedges indicated the next item for consideration was the sale of Issue 2021-1 Bonds. Bruce Balcom, THDA Assistant Chief Legal Counsel, presented the following documents that were circulated for the Committee's consideration:

- Memo from CSG Advisors Incorporated (“CSG”), financial advisor for THDA, dated December 17, 2020, recommending approval of the described pricing for Issue 2021-1.
- Resolution of the Bond Finance Committee approving the issuance and sale of Issue 2021-1 (Non-AMT) in an aggregate principal amount not to exceed \$200,000,000, (the “Award Resolution”). Issue 2021-1 will price sometime in the middle of March and close in April. The following documents were attached to the Award Resolution as exhibits and were incorporated by reference:
 - Bond Purchase Agreement for the sale of Issue 2021-1 Bonds to the underwriting syndicate, led by Raymond James (“RJ”), the bookrunning senior manager;
 - Supplemental Resolution for the Issue 2021-1 Bonds; and
 - Resolution of the Board of Directors of THDA authorizing reimbursement of THDA from proceeds of Issue 2021-1 in an amount not to exceed \$70,000,000.

Upon motion by Treasurer Lillard, second by Chair Hedges, and with the following roll call vote with all members identified as present voting “yes”, the motion carried to recommend and approve both the bond authorization and the Award Resolution and the resolution to the Board of Directors.

Director Ralph M. Perrey requested to have the Bond Finance Committee establish a target amount for private activity, volume cap that THDA can carry forward for future use in the single-family programs. The amount of volume cap being requested to be set aside at the end of this calendar year for use in 2022 and 2023 would be \$300,000,000. This amount is substantially less than in previous years as THDA makes progress on building an ability to finance mortgages in the secondary market. Secretary Hargett asked Director Perry how THDA arrived at the decision to set the target amount at \$300,000,000. Director Perry explained that in THDA’s five-year plan, the Agency looks at expected business volume and with the expected approval of Ginnie Mae Issuer status, THDA will start to move more of the government-backed loans to the secondary market next year, and by 2023 it:

- Projects to use \$300,000,000 of volume cap for single-family program loans based on expected Ginnie Mae issuer status sometime during 2021,
- Will shift from issuing bonds to utilizing a line of credit to finance single-family program loans through Ginnie Mae, which will limit the amount of THDA debt outstanding.
- Will still receive revenue from the servicing of these loans.

No formal motion was needed to approve the projected amount of \$300,000,000 in volume cap. There were no objections, and Chair Hedges deemed the projection to be approved.

There being no further business, Chair Hedges adjourned the meeting.

Respectfully submitted,



Sandi Thompson,
Assistant Secretary

Approved this 30th day of March, 2021.

TENNESSEE HOUSING DEVELOPMENT AGENCY
GRANTS COMMITTEE MEETING MINUTES
January 19, 2021

Pursuant to the call of the Chairman, the Grants Committee (the "Committee") of the Tennessee Housing Development Agency (THDA) Board of Directors (the "Board") met in regular session on Tuesday, January 19, 2021, at 1:10 p.m., via a WebEx call. The following Committee members were present via WebEx: Austin McMullen (Chair), Tre Hargett (Secretary of Treasury), Rick Neal, Katie Armstrong (for Comptroller Jason Mumpower), Tennion Reed, and Joanna Massey. Certain staff members participated in the call from THDA offices located at 502 Deaderick Street; Andrew Jackson Building, 3rd Floor; Nashville, Tennessee 37243.

Recognizing a quorum present, Chair McMullen called the Committee meeting to order and recognized Mr. Bruce Balcom, THDA Assistant Chief Legal Counsel, who read the following statement:

"Certain Committee members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Committee today require timely action and the physical presence of a sufficient number of Committee members to constitute a quorum is not possible within the timeframe in which action is required and also because of COVID-19. Therefore, it is necessary for some members to participate via telephone. Committee members participating by telephone were sent documents relevant to today's meeting."

Upon motion by Mr. Hargett, second by Ms. Massey, and a roll call vote with all members identified as present voting "yes," motion carried that necessity existed to conduct the Committee meeting in this manner.

Chair McMullen called for consideration of the November 13, 2020, Grants Committee meeting minutes. Upon motion by Mr. Neal, second by Ms. Armstrong, and a roll call vote with all members identified as present voting "yes," the minutes were approved.

Chair McMullen called for consideration of Extension of Temporary COVID Authority and recognized Don Watt, Chief Program Officer. Mr. Watt referenced his memorandum dated December 15, 2020, describing how "ripple effects" of the pandemic have substantially affected ongoing activity in most state and federal programs administered by THDA resulting in issues that may require a quick response between the Board's regularly scheduled meetings, giving the example of April 2020, when the Executive Director approved an extension of the application period for the National Housing Trust Fund by four weeks that also provided an opportunity to modify the method for receipt of the application. Mr. Watt recommended that due to the nature of the pandemic, the Board extend this authority to the Executive Director through June 30, 2021, to

modify established program deadlines and/or fee limits and penalties associated with such deadlines, adding that any such modifications shall be in accordance with the standards and requirements established by staff and based on a demonstration of necessity as determined in the Executive Director's discretion. Mr. Watt further added temporary authority would be subject to the terms outlined in his memorandum. Mr. Watt noted that a similar resolution will be presented to the Tax Credit Committee. Upon motion by Ms. Armstrong, second by Mr. Neal, and a roll call vote with all members identified as present voting "yes," motion carried to recommend the Board renew temporary authority to modify established program deadlines and associated requirements due to COVID-19.

Chair McMullen next called for consideration of the 2022 Allocation to Habitat for Humanity of Tennessee, and recognized Ms. Cynthia Peraza, Director of Community Programs. Ms. Peraza referenced her memorandum dated December 17, 2020, and clarified that there were items for consideration distributed in replacement pages of the Habitat for Humanity Set-Aside Program Description. Ms. Peraza stated the recommendation is being made to the Board to authorize changes to the Habitat for Humanity Set-Aside Program Description, stating these funds are used to help numerous habitat chapters with the development and rehabilitation of affordable single-family housing units across the state. The recommended Program Description changes include increasing the program allocation to \$1,500,000 for a one-time increase to the annual \$500,000 set-aside; the allocation of \$1,500,000 of 2022 Tennessee Housing Trust Fund ("THTF") funding to Habitat for Humanity of Tennessee; updating effective dates to reflect July 1, 2021 through June 30, 2022 for the new terms of the 2022 Habitat for Humanity of Tennessee Program Description; increasing the Household Area Median Income from 60% to 80% and require a minimum of 50% of the program allocation to assist households at or below 60% AMI; and approving the Program Description. Chairman Hedges stated his favor of the 80% increase. Upon a motion by Mr. Neal, second by Ms. Armstrong, and a roll call vote with all members identified as present voting "yes," (Ms. Massey did not vote – there was not response when called upon to vote) motion carried to recommend Board adoption of the 2022 Habitat for Humanity of Tennessee Set-Aside Program Description as described in the referenced memorandum.

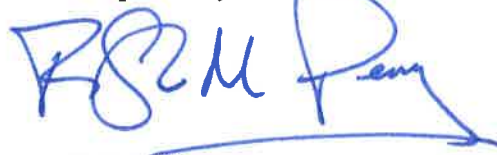
Chair McMullen next called for consideration of the 2021 HOME Urban and Rural Program Description and recognized Ms. Peraza. Ms. Peraza referenced her memorandum dated December 15, 2020, and stated the anticipation of receiving approximately \$14 million for the 2021 HOME Program to implement eligible activities across Tennessee, and all funds will be used to provide resources for homeownership, rehabilitation and second mortgages for down payment assistance and closing cost assistance to low and moderately low-income buyers through approved grantees. Ms. Peraza described the substantial program description changes, including removing references to Community Housing Development Organizations (CHDOs) to make this Program Description specific to Urban and Rural; updating the Spend Down requirements for organizations funded under past Urban or Rural Matrices, clarifying the approximate anticipated funding amounts be available under the funding competition; updating the HOME Per Unit Subsidy Limits in accordance with updated limits provided by the U.S. Department of Housing and Urban Development; adjusting the minimum threshold points from 95 to 60; reducing the maximum applications score from 190 to 100 Points; and updating

timetables and due dates. Upon a motion by Mr. Neal, second by Ms. Reed, and a roll call vote with all members identified as present voting “yes,” motion carried to recommend Board adoption of the 2021 HOME Urban and Rural Program Description as described in the referenced memorandum.

Chair McMullen next called for consideration of the 2021 National Housing Trust Fund Program Description and again recognized Ms. Peraza. Ms. Peraza stated NHTF made funding available for the development of affordable rental housing for extremely low-income households and anticipated receiving approximately \$4 million by April 2021 for the administration of the Program. Ms. Peraza then described the proposed substantial Program Description changes, including updating the Spend Down requirements for organizations funded previously through the NHTF Program; clarifying the approximate funding amounts that are anticipated to be available under the funding competition (final amounts will be determined based on funds made available through the earnings of designated Government-Sponsored Enterprises (GSEs) and a formula funding allocation by HUD and any amounts left over from prior funding rounds that are made available under this Program Description); updating the maximum per-unit subsidy limits in accordance with updated limits provided by the U.S. Department of Housing and Urban Development; updating the list of those counties designated by Governor Lee as “distressed” on July 1, 2020; and updating timetables and due dates. Upon a motion by Ms. Massey, second by Mr. Neal, and a roll call vote with all members identified as present voting “yes,” motion carried to recommend the Board approve the adoption of the proposed 2021 National Housing Trust Fund Program Description as described in the referenced memorandum.

With no further business, the meeting was adjourned at 1:33 p.m.

Respectfully submitted,



Ralph M. Perrey
Executive Director

Approved the 27th day of July, 2021

TENNESSEE HOUSING DEVELOPMENT AGENCY
LENDING COMMITTEE MEETING MINUTES
January 19, 2021

Pursuant to the call of the Chairman, the Lending Committee (the "Committee") of the Tennessee Housing Development Agency ("THDA") Board of Directors (the "Board") met in regular session on Tuesday, January 19, 2021, at 1:00 p.m., via Cisco WebEx Meeting. A number of staff members were physically present at the THDA offices located at 502 Deaderick Street, Andrew Jackson Building, 2nd and 3rd Floors, Nashville, TN 37243.

The following Committee members were present: Chrissi Rhea (Chair), Mike Hardwick, Matt McGauley, Erin Merrick, Rick Neal, and Doree Hicks for Commissioner of Finance and Administration, Butch Eley. Board members Tennion Reed, Joann Massey, and Mike Hedges were also present.

Chair Rhea called the Committee meeting to order. She recognized Bruce Balcom, Assistant Chief Legal Counsel, who read the following statement:

"Certain Committee members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Committee today require timely action and the physical presence of a sufficient number of Committee members to constitute a quorum is not possible within the timeframe in which action is required and also because of COVID-19. Therefore, it is necessary for some members to participate via telephone. Committee members participating by telephone were sent documents relevant to today's meeting."

Upon a roll call vote with all Committee members identified as present voting yes, it was the consensus of the Committee that necessity existed to conduct the Lending Committee in this manner.

Chair Rhea called for consideration of the minutes from the July 20, 2020, which had been deferred due to lack of quorum and September 18, 2020 meetings. Upon motion by Chair Rhea, second by Mr. McGauley, and a roll call vote with all Committee members identified as present voting yes, except for Mr. Neal who abstained, the referenced minutes were approved.

Chair Rhea called on Dr. Hulya Arik, THDA Economist, to present the Housing Cost Index for 2021. Referring to her memo dated January 5, 2021, and the attached Board Resolution, Dr. Arik explained the Housing Cost Index (HCI) indicates the percentage of an average Tennessee household's gross monthly income that is required to pay for primary fixed housing costs under existing market conditions. After describing the calculation method detailed in her memo, Dr. Arik stated the housing cost index for 2021 is 28.20%, slightly lower than last year's index of 28.67%. She noted that lower average interest rates and increased median household income improved the housing affordability for Tennesseans even with increased median home purchase price. Upon motion by Mr. McGauley and second by Ms. Merrick, and a roll call vote with all Committee members identified as present voting yes, the Committee recommended to the Board

adoption of the Board Resolution accepting the 2021 Housing Cost Index and authorizing continued operation of THDA financial assistance programs..

There being no questions and no further business, Chair Rhea adjourned the meeting.

Respectfully submitted,



Ralph M. Perrey
Executive Director

Approved the 27th day of July, 2021.

TENNESSEE HOUSING DEVELOPMENT AGENCY
RENTAL ASSISTANCE COMMITTEE
January 21, 2021

Pursuant to the call of the Chairman, the Rental Assistance Committee of the Tennessee Housing Development Agency Board of Directors (the "Committee") met in regular session on Thursday, January 21, 2021, at approximately 9:17 a.m. via a WebEx call. A number of staff members were physically present at the THDA offices located at 502 Deaderick Street, Andrew Jackson Building, 2nd and 3rd Floors, Nashville, Tennessee 37243.

Committee members present: John Snodderly (Chair), Joann Massey; and Tennion Reed. Committee members absent: Erin Merrick. Other Board members present: Katie Armstrong for Comptroller Wilson; Matt McGauley; and Austin McMullen.

Chair Snodderly called the Committee meeting to order and recognized Bruce Balcom, THDA Assistant Chief Legal Counsel, who presented the following statement:

"Certain Committee members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Committee today require timely action and the physical presence of a sufficient number of Committee members to constitute a quorum is not possible within the timeframe in which action is required and also because of COVID-19. Therefore, it is necessary for some members to participate via telephone. Committee members participating by telephone were sent documents relevant to today's meeting."

Upon a motion by Ms. Reed, second by Ms. Massey, the remote meeting notice was approved, by all members present

Chair Snodderly recognized the Director of Rental Assistance, Jeboria Scott, who presented an overview and update of the Section 8 Rental Assistance Division for the Housing Choice Voucher Program serving 6,149 families in 75 of the 95 Tennessee counties.

Her presentation detailed the difference in the Housing Choice Voucher (HCV) Program from the traditional public housing sector, noting how the subsidy follows the family. Additional funding from HUD to THDA involves a new Mainstream 811 grant for applicants who have one non-elderly, disabled household member. Director Scott gave an overview of the homeownership option of the HCV Program that allows eligible voucher recipients to use the rental subsidy towards the mortgage, enabling the household to transition toward homeownership.

Director Scott's presentation defined strategies focused on streamlining processes to stabilize leasing levels in order to maintain and prepare for opportunities to increase revenue. She specified a global caseload management approach for a restructure of the division. This also includes creating a Centralized Intake Center to optimize performance standards for the HCV program. The waitlist model was also revised in partnership with THDA's Legal, Research and Planning, and the IT divisions to

reduce the 72 counties to a 3 region waitlist model. Additionally, the rental assistance division has successfully transitioned to virtual capabilities with client briefing appointments and informal hearings. Director Scott also reviewed the inner workings of the Administrative plan, which is the guide book for administering the HCV Program. The Administrative Plan is a combination of the Code of Federal Regulations (CFR) and THDA policy.

Chief Programs Officer, Don Watt, then introduced the Director of Section 8 Contract Administration and Compliance, Gwen Coffey, to present an overview of her program.

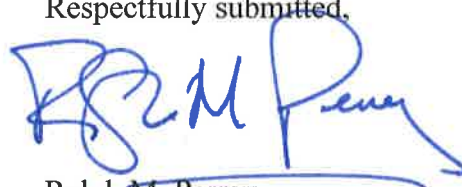
Director Coffey defined the operation of Contract Administration as rental subsidies that remain with the property where tenants pay 30% of their adjusted gross income. The Performance Based contract enables THDA to assist over 28,000 families in properties located in 82 of the 95 counties in Tennessee, and generates over \$6,000,000 in revenue annually.

She gave a brief history of how the program originated with THDA. When a Request for Proposal (RFP) to manage HUD multifamily properties first commenced, THDA was awarded the contract for Tennessee in 2000. HUD decided it would function as the Asset Manager and the Compliance and Contract Administration functions would be conducted by THDA.

The contract term was for 3 years with 2 – 1 year renewal options. While HUD was reevaluating the program, additional contract extensions were issued. HUD decided that the Performance Based Contract Administrator (PBCA) would be the logical choice to continue to perform the services as outlined in the contract. After two rebids, THDA was granted additional extensions with the current extension expiring on January 31, 2022.

There being no further business, the meeting was adjourned by Chair Snodderly.

Respectfully submitted,



Ralph M. Perrey
Executive Director

Approved the 27th day of July, 2021.

TENNESSEE HOUSING DEVELOPMENT AGENCY
TAX CREDIT COMMITTEE MEETING MINUTES
January 21, 2021

Pursuant to the call of the Chairman, the Tax Credit Committee of the Tennessee Housing Development Agency Board of Directors (the "Committee") met in regular session on Thursday, January 21, 2021, at 8:16 a.m. CST via WebEx call with certain staff members being at the THDA offices located at 502 Deaderick Street; Andrew Jackson Building, 3rd Floor; Nashville, Tennessee 37243.

The following Committee members were present via WebEx: John Snodderly (Chair), Doree Hicks (for Commissioner of Finance & Administration Butch Eley), Secretary of State Tre Hargett, Mike Hedges, State Treasurer David Lillard, Joann Massey, Matt McGauley, and Erin Merrick. Other Board members present were: Austin L. McMullen, Tennion Reed. Chair Snodderly recognized Bruce Balcom, Assistant Chief Legal Counsel, who read the following statement:

"Board members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Board today require timely action and the physical presence of a sufficient number of Board members to constitute a quorum is not possible within the timeframe in which action is required. This is also necessary to protect everyone's health and safety due to COVID. Therefore, it is necessary for some members to participate via telephone. Board members participating by telephone were sent documents relevant to today's meeting."

Chair Snodderly called the meeting to order. No roll call vote was necessary at this time. The necessity existing to conduct the meeting in this manner is noted in the minutes of the Bond Finance committee meeting that directly preceded this meeting on the same WEBEX call.

Chair Snodderly called for consideration of the previously circulated November 12, 2020 Committee meeting minutes. Upon motion by Treasurer Lillard, second by Mr. Hedges, and a roll call vote with Ms. Hicks (for Commissioner. Eley), Mr. Hedges, Treasurer Lillard, Ms. Massey, Mr. McGauley, Ms. Merrick, and Chair Snodderly voting "yes", and Secretary Hargett "no response", motion carried to approve the November 12, 2020 Committee meeting minutes.

Chair Snodderly recognized Mr. Perrey, Executive Director of THDA, and asked for a review of the Volume Cap discussion from the Bond Finance Committee. The discussion entailed the committee's decision to set aside two thirds (2/3) of the initial bond allocation for multifamily in November 2020. THDA received strong demand in applications for multifamily bond deals early in 2021. Most of the set aside funds have been apportioned, which has caused concerns if resources will be available to our development community partners later in the year. Mr. Perrey recommended increasing the amount of MTBA available to \$310 million.

Secretary Hargett moved that the committee recommend to the Board that the second paragraph of Section 1, of the Multifamily Tax-Exempt Bond Authority Program Description for 2021, be amended to reflect that the initial amount of 2021 volume cap for private activity bonds, available for allocation through the 2021 Multifamily Tax-Exempt Bond Authority Program is \$310 million. This motion was seconded by Treasurer Lillard, and a roll call vote with all Committee members identified as present voting "yes", the motion was passed.

Chair Snodderly again recognized Mr. Perrey, Executive Director of THDA to present the extension of the temporary COVID Authority to June 30, 2021.

Secretary Hargett made the motion to recommend to the Board the extension of the Renewal of Temporary Authority to Modify Established Program Deadlines and Associated Requirements Due to COVID-19 – Multifamily Programs Division memo from Don Watt, Chief Programs Officer, and dated December 15, 2020. The motion was seconded by Mr. McGauley, and a roll call vote with all Committee members identified as present voting "yes" that the motion was approved.

Chair Snodderly recognized Edwin King, Director of Multifamily Programs, to present the special request application for Chippington Towers I and II, a 426 unit rental development for the elderly and disabled located in Madison, Tennessee. Mr. King referenced his memo with the subject Multifamily Tax-Exempt Bond Authority Special Request Application for Chippington Towers, dated January 4, 2021 included in the Committee materials.

LHP Capital proposes to acquire and substantially rehabilitate Chippington Towers in 2021. Originally receiving allocations of low income housing credit from MTBA in 2005, the application has been submitted pursuant of Section 6 B of the program description for 2021. Staff recommends approval of the special request application, which satisfies the requirements of the MTBA program description.

Chair Snodderly recognized Ms. Massey, who addressed Mr. Perrey, Executive Director of THDA, about LHP Capital's past performance and how established the company is in Tennessee. Mr. Perrey stated the company has a strong past history. THDA is currently working with LHP Capital on a special request for Trevecca Towers in Davidson County. Ms. Massey asked where LHP principals reside. Mr. Perrey responded that Ms. Carey Parker, Chief Executive Officer of LHP Capital, resides in or around Knoxville, TN. Mr. Perrey stated that in accordance with the interstate commerce clause, THDA does not discriminate against companies based outside of the state. Ms. Massey noted that she would appreciate all contractor / company locality information in future requests.

Mr. Hedges presented his concern regarding Chippington Towers' need for renovation, when it was rehabbed in 2005. He also expressed concern that the request was over one third (1/3) of our total bond authority. Mr. Perrey responded that this project is a special request with the potential to have a high impact on a special population, therefore it was brought before the committee for discussion and possible recommendation to the board.

Chair Snodderly asked for a motion to approve this special request, there was a motion by Ms. Merrick, second by Mr. McGauley, and a roll call vote with Ms. Hicks, Secretary Hargett, Treasurer Lillard, Ms. Merrick, and Chair Snodderly as present voting “yes”, Mr. Hedges voting “no”, and Ms. Massey “abstaining,” motion passed 6 “yes”, 1 “no”, 1 “abstain”, to recommend to the Board that the special request under Section 6B for Chippington Towers I and II be approved.

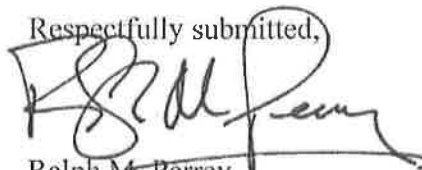
Chair Snodderly followed up on THDA’s Needs and Location Score and potential changes in scoring for 2022. Chair Snodderly recognized Edwin King, Director of Multifamily Programs, who presented an overview to the methodology of the Low-Income Housing Credit County Need Score, memo dated January 4, 2021.

Ms. Merrick was interested if other states used specific elements of Opportunity 360, or used the program as a whole. Her concern was if the metric weighting system would drive THDA towards one geographic area. Mr. King responded that some states are using specific elements, and he could adjust the scoring system for THDA’s specific prerequisites. Ms. Massey was concerned that the scoring system might exclude communities where there is a very high need. Mr. King replied that the ‘need’ portion is addressed in other areas of the QAP.

Secretary Hargett asked about the mobility scoring and expressed concern that the mobility score would exclude rural areas and should not have a high weight. He suggested that the weighting system be narrowed down to zip code and census tract level. Mr. King shared that the mobility score is a reflection of various components such as the distance of services, how often mass transit runs, and takes into consideration how many people own vehicles. He also stated that the Pools are structured to group similar areas, i.e. Pool 1 for the counties around Davidson and Shelby Counties, Pool 2 suburban areas, grouping them in like counties. Mr. Hedges also expressed concern on the mobility score. He applauded the use and refinement of the Needs Score within Mr. King’s department. Mr. Hedges suggested including the vacancy rate of affordable housing on the county level. The education level in the area should be considered as well. He also noted the economic viability should be addressed. Mr. King noted all committee member concerns for future consideration in the QAP development.

With no further business, the meeting was adjourned.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ralph M. Perrey", written over a horizontal line.

Ralph M. Perrey
Executive Director

Approved the 25th day of May, 2021.