

TENNESSEE HOUSING DEVELOPMENT AGENCY
AUDIT & BUDGET COMMITTEE
September 27, 2022

Pursuant to the call of the Chairman, the Audit & Budget Committee of the Tennessee Housing Development Agency Board of Directors (the "Committee") met on Tuesday, September 27, 2022, at 10:23 AM CT at the William R. Snodgrass Tennessee Tower, Nashville Room, 312 Rosa Parks Blvd; Nashville, TN 37243.

The following Committee members were present in person: Mathew McGauley (Board Chair); Sara Queirolo (for Treasurer David Lillard); Austin McMullen; and Rick Neal. Other Board Members present were: Katie Armstrong (for Comptroller Jason Mumpower); Robert Mitchell; and Alex Schuhmann (for Commissioner Jim Bryson). In addition, board members who were present but appearing telephonically but not voting were: John Snodderly, Chrissi Rhea and Tennion Reed.

Recognizing a quorum present, Chair McGauley called the meeting to order at 10:23 a.m. Central Time. For the first order of business, Chair McGauley called for consideration and approval of the July 19, 2022, Audit & Budget Committee Meeting Minutes. Upon motion by Mr. Neal, second by Mr. McMullen, and following a vote with all members identified as present voting "yes", the motion carried to approve the July 19, 2022, minutes.

Chair McGauley indicated the next item for review was the process for the Audit and Budget Committee to conduct the Director of Internal Audit's annual evaluation and the Board to conduct the Executive Director's annual evaluation. The evaluations would come to each member as a Survey Monkey Survey. Chair McGauley indicated no action required at this time.

Chair McGauley recognized Mr. Trent Ridley, Chief Financial Officer, to present the THDA Budget for Fiscal Year 2023-2024. Upon completion of the presentation by Mr. Ridley, Chair McGauley called for a motion to approve the proposed budget for FY 2023-2024. Upon motion by Mr. Neal, second by Mr. McMullen and a vote with all members identified as present voting "yes", the motion carried to approve the THDA Budget for Fiscal Year 2023-2024.

There being no further business, Chair McGauley adjourned the meeting at 10:35 AM CT.

Respectfully submitted,



Gathelyn Oliver

Director of Internal Audit

Approved this 15th day of November, 2022.

TENNESSEE HOUSING DEVELOPMENT AGENCY
BOND FINANCE COMMITTEE
September 27, 2022

Pursuant to the call of the Chairman, the Bond Finance Committee of the Tennessee Housing Development Agency Board of Directors (the “Committee”) met on Tuesday, September 27, 2022, at 10:35 AM CT at the William R. Snodgrass Tennessee Tower, Nashville Room, 312 Rosa Parks Blvd; Nashville, TN 37243.

The following Committee members were present in person: Mathew McGauley (Board Chair); Sara Queirolo (for Treasurer David Lillard); Alex Schuhmann (for Commissioner Jim Bryson); and Katie Armstrong (for Comptroller Jason Mumpower). Other Board Members present were: Robert Mitchell; Rick Neal; and Austin McMullen. In addition, board members who were present but appearing telephonically were: John K. Snodderly; Chrissi Rhea and Tennion Reed.

Recognizing a quorum present, Chair McGauley called the meeting to order at 10:35 AM CT. For the first order of business, Chair McGauley called for consideration and approval of the July 19, 2022, Bond Finance Committee Meeting Minutes. Upon motion by Mr. Schuhmann, second by Ms. Armstrong, and following a vote with all members identified as present voting “yes”, the motion carried to approve the July 19, 2022, minutes.

Chair McGauley indicated the next item for consideration was the Proposed Budget for Fiscal Year 2023-2024. Chair McGauley asked if there were any questions regarding the proposed budget. Seeing no further discussion, Chair McGauley called for a vote to approve the Proposed Budget for FY 2023-2024. Upon motion by Ms. Armstrong, second by Ms. Queirolo and a vote with Mr. Schuhmann abstaining from the vote and all remaining members identified as present voting “yes”, the motion carried to approve the Proposed Budget for Fiscal Year 2023-2024.

There being no further business, Chair McGauley adjourned the meeting at 10:37 AM CT.

Respectfully submitted,



Sandra Thompson,
Assistant Secretary
Approved this 15th day of November, 2022.

TENNESSEE HOUSING DEVELOPMENT AGENCY
GRANTS COMMITTEE MEETING MINUTES
September 27, 2022

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, September 27, 2022, at 10:37 AM CT in the Nashville Room of William R. Snodgrass Tennessee Tower Building, Nashville, Tennessee.

The following committee members were present in person: Chair Austin McMullen, Katie Armstrong for Comptroller Jason Mumpower, Matt McGauley, and Rick Neal. On the phone, but not voting: Tennion Reed. Those absent were: Secretary of State Tre Hargett.

Recognizing a quorum present, Chair McMullen called the Grants Committee meeting to order and asked for consideration of the July 19, 2022, meeting minutes. Upon motion by Mr. Neal and a second by Ms. Armstrong the motion carried and the minutes were approved.

Chair McMullen recognized Cynthia Peraza, Director of Community Programs, to present the two extension requests from Crossroads Campus – 2019 Fall THTF Competitive Grants 19F 01 and NHTF 19-01 – to June 30, 2023, as outlined in the memos dated August 30 and August 22, 2022, from herself and Don Watt, Chief Programs Officer as found in the board packet. Mr. Neal asked Ms. Peraza if she felt that Crossroads Campus would be able to meet this new deadline offered in this proposal to the Committee. Ms. Peraza said she did -- Crossroads Campus only requested a two month extension and THDA was recommending the Committee and Board grant a longer extension for both requests. Ms. Peraza requested approval to grant both extensions as presented and outlined in the board materials. Mr. McMullen called for separate votes on each extension request. Upon motion by Mr. Neal and a second by Ms. Armstrong the motion to approve Crossroads Campus Extension request for THTF 19F-01 was carried. Upon another motion by Mr. Neal and second by Ms. Armstrong the motion to approve Crossroads Campus Extension request for NHTF 19-01 was carried.

Chair McMullen recognized Cynthia Peraza, Director of Community Programs, to present the 2022 Eviction Prevention Pilot Program and Program Description, as outlined in the memo of the same name dated September 9, 2022, from herself and Don Watt, found in the board packet. This program specifically grants \$100,000 from the THTF to the Foundation of Greater Chattanooga to help prevent evictions and reduce homelessness in Hamilton County. Ms. Peraza asked the committee to approve the 2022 Eviction Prevention Pilot Program and Program Description as presented and outlined in the board materials. Upon motion by Mr. Neal and a second by Ms. Armstrong, the motion carried.

Chair McMullen recognized Cynthia Peraza, Director of Community Programs, to present the 2022 HOME Rental Development Program and Program Description, as outlined in the memo of the same name dated September 15, 2022, from herself and Don Watt, found in the board packet. This program allots \$6 million for CHDOs, PHAs and Nonprofit Developers to apply for grants ranging from \$300,000 to \$1.5 million for affordable rental development of 11 units or less. Ms. Peraza asked the committee to approve the 2022 HOME Rental Development Program and Program Description as presented and outlined in the board materials. Upon motion by Mr. Neal and a second by Ms. Armstrong, the motion carried.

Chair McMullen recognized Cynthia Peraza, Director of Community Programs, to present the 2022 HOME ARP Rental Development Program and Program Description, as outlined in the memo of the same name dated September 9, 2022, from herself and Don Watt, found in the board packet. This program allots \$15 million for eligible Nonprofit Developers to apply for grants ranging from \$500,000 to \$2.5 million for affordable rental development for vulnerable populations. Ms. Peraza asked the committee to approve the 2022 HOME ARP Rental Development Program and Program Description as presented and outlined in the board materials. Upon motion by Mr. Neal and a second by Ms. Armstrong, the motion carried.

Chair McMullen recognized Cynthia Peraza, Director of Community Programs, to present the 2022 HOME CHDO Homeownership Development Program and Program Description, as outlined in the memo of the same name dated September 15, 2022, from herself and Don Watt, found in the board packet. This program allots \$3.2 million for CHDOs to apply for competitive grants ranging from \$250,000 to \$1 million for the development of affordable single family housing for sale to low income and extremely low income families. Ms. Peraza asked the committee to approve the 2022 HOME CHDO Homeownership Development Program and Program Description as presented and outlined in the board materials. Upon motion by Mr. Neal and a second by Ms. Armstrong, the motion carried.

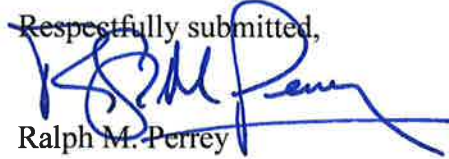
Chair McMullen recognized Cynthia Peraza, Director of Community Programs, to present the 2023 Weatherization Infrastructure Bill Grantee Plan Submission Authorization, as outlined in the memo of the same name dated September 6, 2022, from herself and Don Watt, found in the board packet. This approval would authorize the Agency to submit THDA's plan to the Department of Energy. Ms. Peraza asked the committee to approve the 2023 Weatherization Infrastructure Bill Grantee Plan Submission as presented and outlined in the board materials. Upon motion by Mr. Neal and a second by Ms. Armstrong, the motion carried.

Chair McMullen recognized Cynthia Peraza, Director of Community Programs, to present the Emergency Solutions Grant – Cares Act Reallocation Methodology, as outlined in the memo of the same name dated September 5, 2022, from herself and Don Watt, found in the board packet. This reallocation methodology will use 90% of the \$577,731 received in a third allocation to assist grantees, with the remained allotted to administrative costs. Ms. Peraza asked the committee to approve the Emergency Solutions Grant – Cares Act Reallocation Methodology as presented and

outlined in the board materials. Upon motion by Mr. Neal and a second by Ms. Armstrong, the motion carried.

With no further business, Chair McMullen asked for a motion to adjourn. Upon motion by Mr. Mustain and a second by Mr. McGauley the meeting was adjourned at 10:55 AM CT.

Respectfully submitted,



Ralph M. Perrey
Executive Director

Approved this 15th of November, 2022

TENNESSEE HOUSING DEVELOPMENT AGENCY
TAX CREDIT COMMITTEE MEETING MINUTES
September 27, 2022

Pursuant to the call of the Chairman, the Tax Credit Committee (the "Committee") of the Tennessee Housing Development Agency (THDA) Board of Directors (the "Board") met in regular session on Tuesday September 27, 2022, at 11:04 AM CT in the Nashville Room of William R. Snodgrass Tennessee Tower Building, Nashville, Tennessee.

The following committee members were present in person: Acting Chair, Matt McGauley, Rob Mitchell, Alex Schuhmann (for Commissioner of F&A Jim Bryson), Sara Queirolo (for Treasurer David Lillard). On the phone but not voting: John Snodderly. Absent was Secretary of State Tre Hargett.

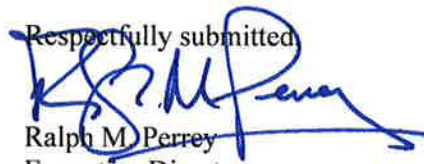
Recognizing a quorum present, Chair McGauley called the Tax Credit Committee meeting to order and asked for consideration of the July 19, 2022 meeting minutes. Upon motion by Mr. Mitchell and a second by Mr. Schuhmann, the motion carried and the minutes were approved.

Chair McGauley recognized Don Watt, Chief of Programs, to present the 2023 Qualified Allocation Plan for approval. He referenced the memo of the same name dated September 12, 2022, from himself, as well as the Public Comments and Response to Public Comments discussing each point highlighted in the board materials. Mr. Watt highlighted 2 new changes to the QAP since the last board meeting – establishing the credit allocation maximum for 9% tax credits and a 15% increase to the total development cost limits for 4% tax credits. Upon motion by Mr. Schuhmann and a second by Mr. McGauley, the 2023 QAP was approved with one abstention by Mr. Mitchell.

Chair McGauley recognized Don Watt, Chief of Programs, to present the Amendment to the 2022 MTBA program for approval. He referenced the memo of the same name dated September 21, 2022, from himself, and highlighted the additional \$100 million in volume cap received from ECD and how the remaining MTBA volume cap would be allocated and made available to developers. Upon motion by Mr. Mitchell and a second by Mr. Schuhmann, the Amendment to the 2022 MTBA program was approved.

Chair McGauley recognized Don Watt, Chief of Programs, to discuss the proposed potential changes to the 2023 MTBA program description. He referenced the memo of the same name dated September 12, 2022, from himself and presented in board materials.

With the discussion concluded and no further business, the meeting was adjourned at 11:21 AM CT.

Respectfully submitted,

Ralph M. Perrey
Executive Director

Approved this 15th of November, 2022