

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

August 19, 2016

Pursuant to notification given August 17, 2016, the Members of the Illinois Housing Development Authority (the "Authority") met for a regular scheduled meeting on August 19, 2016, at the offices of the Authority, 401 North Michigan Avenue, Suite 700, Chicago, Illinois.

Those present (unless otherwise noted below as absent):

BOARD:

King Harris	Chairman
Karen Davis	Vice Chairperson
Cristina Castro	Member
Mary Kane	Member
Harlan Karp	Member (absent)
William Malleris	Member
Alyssa Rapp	Member (absent)
Sam Tornatore	Member

STAFF:

Audra Hamernik	Executive Director
Debbie Olson	Chief of Staff
Maureen Ohle	General Counsel
Nandini Natarajan	Chief Financial Officer
Colleen Synowiecki	Executive Coordinator
Christine Moran	Director, Multifamily Financing
Tara Pavlik	Director, Homeownership
Tim Veenstra	Director, Asset Management
Steve Uitto	Assistant Director, Information Systems
Sam Mordka	Sr. Policy and Strategic Initiatives Officer
John Chung	Assistant Director, Finance Structuring
Jamie Campbell	Multifamily Programs
Claudia Montoya	Multifamily Programs
Derek Walvoord	Multifamily Programs
Steve Gladden	Assistant Director, Asset Management

GUESTS:

John Janicik	Mayer Brown
Rachel Smith	Mayer Brown
Lawrence Dillard	BNYM
Jeff Gertz	JP Morgan
Geoff Proulx	Morgan Stanley
Lori Schreckengost	Citigroup
Barbara Feldman	Bank of America
Nick Brunick	Applegate Thorne-Thomsen
Chris Spelbring	Raymond James
Scott Schmitt	US Bank
Jennifer Fredericks	BNY
Merci Stahl	BNY
Cynthia Res	BNY
Andrea Inouye	IHC
Bob Cefedli	Zions
Bob Luchini	Capstone
Brian Hollenbach	GROWTH
Michael O'Brien	City of Kankakee
Mayor Epstein	City of Kankakee
Mikki Anderson	Michael Development Co.
Steve Abbey	Ameritrust

With a quorum consisting of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore being present, Chairman Harris called the meeting to order at 10:02 a.m. and a roll call was taken.

16-IHDA-098 Executive Director Hamernik introduced Item 1 on the Agenda: Resolution Approving the Minutes of the Meeting of the Members of the Illinois Housing Development Authority held on July 15, 2016.

A motion to adopt the Minutes of the July 15, 2016 meeting was made by Ms. Castro and seconded by Ms. Davis; the Minutes were adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-099 Executive Director Hamernik introduced Item 2 on the Agenda: Resolution Authorizing the Requisition and Disbursement of Fiscal Year-2016 funds under the Rental Housing Support Program for the City of Chicago.

Mr. Mordka stated that the Rental Housing Support Program Act, designates the Authority as the administrator of the Rental Housing Support Program ("Program") for the State of Illinois and that the Program is designed to provide rental subsidies for households whose annual income is less than 30% of the median income for the area in which the households reside. He further stated that the Act requires that the Authority disburse a proportionate share of funds

collected for the Program to the City of Chicago (“City”), according to a formula based on the applicable United States census data, for use in the portion of the Program administered by the City.

Mr. Mordka then stated that the Authority has determined that the amount to be drawn from the Illinois Department of Revenue (“DOR”) and disbursed to the City for Fiscal Year 2016 should be an amount not to exceed \$6,110,629.00.

A motion to adopt the Resolution was made by Ms. Kane and seconded by Ms. Castro; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-100A

Executive Director Hamernik introduced Tab A under Item 3 on the Agenda: Resolution Authorizing Rental Assistance for Illinois Accessible Housing Initiative (PID 10866) Chicago, Illinois.

Mr. Mordka stated that on January 4, 2011, the President of the United States signed the Frank Melville Supportive Housing Investment Act of 2010, which amended Section 811 of the Cranston-Gonzalez National Affordable Housing Act (“Housing Act”) and established a new project rental assistance fund to be administered by state housing agencies and other appropriate agencies for extremely low-income persons with disabilities and which is known as the Section 811 Supportive Housing for Persons with Disabilities Project Rental Assistance Demonstration Program (the “Section 811 PRA Demo”). He then stated that the primary purpose of the Section 811 PRA Demo is to identify, stimulate, and support innovative state-level strategies that will transform and increase housing for extremely low-income persons with disabilities while also making available appropriate supportive services. He further stated that pursuant to Resolution No. 2012-IHDA-109, the Authority was authorized to accept rental assistance funds in the amount of \$12,000,000.00 and enter into an agreement with the United States Department of Housing and Urban Development (“HUD”) to administer the Section 811 PRA Demo for Illinois.

Mr. Mordka then stated that Home First Illinois, LLC was selected for rental assistance from the Section 811 PRA Demo in the amount not to exceed \$650,000.00 (“Rental Assistance”) in connection with the Illinois Accessible Housing Initiative in accordance with the terms set forth in the summary of the Project as described in Exhibit A attached to the Resolution.

Mr. Malleris stated that he is pleased with the integration of supportive housing in condo units. He then asked how many severely disabled persons will be occupying these units. Mr. Mordka stated that because of applicable laws IHDA does not track those numbers, but he assumes most are severely disabled because they are under the Colbert consent decree.

Mr. Malleris stated that people need to be informed before choosing to stay in their homes instead of going into a nursing home. Chairman Harris stated that the supportive housing working group is focused on this and phase 2 will be looking to establish a 5 year plan. Mr. Malleris also stated more emphasis needs to be put on housing for the severely physically disabled, such as quadriplegics and that the supportive housing analysis did not include personal care hours for the severely physically disabled.

A motion to adopt the Resolution was made by Mr. Malleris and seconded by Ms. Castro; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-100B

Executive Director Hamernik introduced Tab B under Item 3 on the Agenda: Resolution Authorizing Rental Assistance for Myers Place (PID 10418) Chicago, Illinois.

Mr. Mordka stated that DDG Myers, LP was selected for rental assistance from the Section 811 PRA Demo in the amount not to exceed \$160,000.00 (“Rental Assistance”) in connection with the Myers Place Project in accordance with the terms set forth in the summary of the Project as described in Exhibit A attached to the Resolution.

Executive Director Hamernik pointed out the scrivernors error on page 1 of the Resolution and noted that the development is located in Mt. Prospect, not Chicago.

A motion to adopt the Resolution with a correction of the scrivernors error was made by Ms. Castro and seconded by Mr. Tornatore; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-100C

Executive Director Hamernik introduced Tab C under Item 3 on the Agenda: Resolution Authorizing Rental Assistance for PhilHaven (PID 11116) Chicago, Illinois.

Mr. Mordka stated that DDG PhilHaven, LP was selected for rental assistance from the Section 811 PRA Demo in the amount not to exceed \$600,000.00 (“Rental Assistance”) in connection with the PhilHaven Project in accordance with the terms set forth in the summary of the Project as described in Exhibit A attached to the Resolution.

A motion to adopt the Resolution was made by Ms. Castro and seconded by Chairman Harris; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-101A Executive Director Hamernik introduced Tab A under Item 4 on the Agenda: Resolution Authorizing Federal Tax Credits (FTC-11203-15/16) for the Landings, Salem and Sandoval, Illinois (Amending Resolution No. 2015-IHDA-061H).

Ms. Campbell stated that the Authority is designated as the low income housing tax credit agency for the State of Illinois (“Federal Tax Credits”).

She then stated that pursuant to Resolution No. 2015-IHDA-061H the Authority was authorized to allocate 2015 Federal Tax Credits in the amount of 471,227 to Southern Illinois Communities, LP (“Owner”) in connection with the rehabilitation and permanent financing of a housing development described in Exhibit A attached to the Resolution and to be known the Landings. She further stated that the Owner has applied to the Authority for 2016 Federal Tax Credits in the amount of 65,310 due to an increase in construction costs for the Project.

Chairman Harris asked how many accessible units are available. Mr. Bill Luchini, representing the Owner, stated that they are making the necessary improvements to make the units adaptable/accessible.

A motion to adopt the Resolution was made by Ms. Kane and seconded by Ms. Castro; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-101B Executive Director Hamernik introduced Tab B under Item 4 on the Agenda: Resolution Authorizing a Credit Advantage Loan and a Permanent Loan for Carling Hotel (PID-11238) Chicago, Illinois.

Ms. Montoya stated that the Authority administers a program known as the Risk Sharing Program wherein the Authority makes mortgage loans to borrowers, which are credit enhanced through insurance provided by HUD (“Risk Sharing Regulations”). He also stated that HUD and the Federal Financing Bank (“FFB”), have implemented a program pursuant to which FFB may acquire beneficial ownership of mortgage loans originated by the Authority and insured under the Risk Sharing Program (“FFB/542(c) Risk Sharing Program”) and that pursuant to Resolution No. 2015-IHDA-070, the Authority is authorized to participate in the FFB/542(c) Risk Sharing Program.

Ms. Montoya then stated that Carling LLC has requested the Authority make the following loans for the acquisition, rehabilitation and permanent financing of the multi-family housing development described in Exhibit A attached to this Resolution and known as Carling Hotel (“Project”):

- a. a co-first position construction loan under the Credit Advantage Program in an amount not to exceed \$4,050,000.00 or 87% of the loan to value of the Project, whichever is greater (“Credit Advantage Loan

- b. upon construction completion, a first position permanent loan under the FFB/542(c) Risk Sharing Program in an amount not to exceed \$4,050,000.00 or 87% loan to value, whichever is greater (“FFB Risk Sharing Loan”, or a first position loan under the Credit Advantage Program in an amount not to exceed \$4,050,000.00 or 87% of the loan to value of the Project, whichever is greater (“CA Permanent Loan”).

Mr. Malleris stated that he is pleased with the universal design and the mix of accessible and adaptable units.

A motion to adopt the Resolution was made by Mr. Malleris and seconded by Mr. Tornatore; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-101C

Executive Director Hamernik introduced Tab C under Item 4 on the Agenda: Resolution Authorizing State Tax Credits (STC-11369) for Fountain Square Apartments Kankakee, Illinois.

Mr. Wolvoord stated that the Authority is designated as the low income housing tax credit agency for the State of Illinois (“State Tax Credits”).

Mr. Wolvoord stated that Rock Island Economic Growth Corporation has applied to the to the Authority for State Tax Credits in an amount not to exceed 880,000 connection with the acquisition, construction and permanent financing of a multifamily development known as Fountain Square Apartments, described in Exhibit A attached to the Resolution.

Chairman asked Mayor Epstein what other projects the city is doing in the downtown area besides these 9 units. Mayor Epstein replied that the city has redeveloped the train depot, the arts and entertainment center, Mercy is building an 80-unit senior development. She stated that the city has no market rate areas and they are trying to strike a balance in the city. Chairman Harris stated that this redevelopment effort is very important to HUD. Mayor stated the city has donated the land and TIF money to this development.

Mr. Malleris inquired about the upgrades for universal design. Mayor Epstein replied that all of the units are adaptable.

Ms. Ohle state that there is a typo in the Resolution. References to FY 2016 should be FY 2017. She then requested that the Members make a motion on the project to include an amendment to the Resolution to correct the typo.

A motion to adopt the Resolution, as amended, was made by Mr. Malleris and seconded by Ms. Davis; and the Resolution was adopted by the affirmative votes

of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-101D Executive Director Hamernik introduced Tab D under Item 4 on the Agenda: Resolution Authorizing a Permanent Loan for ElZocalo: LaComunidad de Brighton Park f/k/a Back of the Yards Residences (CA/FFB-11194) Chicago, Illinois. (Amending Resolution No. 2016-IHDA-069A).

Ms. Montoya stated that pursuant to Resolution No. 2016-IHDA-069A (the “Prior Resolution”), the Authority is authorized, upon construction completion, to make a first position permanent loan to the Owner under the FFB/542(c) Risk Sharing Program (“FFB Risk Sharing Loan”) in an amount not to exceed \$1,792,200.00 or 87% of the loan to value of El Zocalo: La Comunidad de Brighton Park, whichever is greater (the “Project”)

She then stated that in the event the Authority determines that it’s in its best interest, the Authority desires to make a first position permanent loan under the Credit Advantage Program in an amount not to exceed \$1,792,200.00 or 87% of the loan to value of the Project, whichever is greater in lieu of the FFB Risk Sharing Loan.

16-IHDA-101E Executive Director Hamernik introduced Tab E under Item 4 on the Agenda: Resolution Authorizing a Permanent Loan for Huntley Horizon Senior Living community (PID-11188) Huntley, Illinois. (Amending Resolution No. 2016-IHDA-045A).

Ms. Montoya stated that pursuant to Resolution No. 2016-IHDA-045A (the “Prior Resolution”), the Authority is authorized, upon construction completion, to make a first position permanent loan to the Owner under the FFB/542(c) Risk Sharing Program (“FFB Risk Sharing Loan”) in an amount not to exceed \$2,425,000.00 or 87% of the loan to value of Huntley Senior Living Community, whichever is greater (the “Project”)

She then stated that in the event the Authority determines that it’s in its best interest, the Authority desires to make a first position permanent loan under the Credit Advantage Program in an amount not to exceed \$2,425,000.00 or 87% of the loan to value of the Project, whichever is greater in lieu of the FFB Risk Sharing Loan.

A motion to adopt the Resolution Nos. 16-IHDA 101D & 16-IHDA101E was made by Ms. Castro and seconded by Ms. Davis; and the Resolutions were adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-102 Executive Director Hamernik introduced Item 5 on the Agenda: Resolution Authorizing the Issuance of Not to Exceed \$14,000,000 Aggregate Principal amount of Multifamily Collateralized Revenue Notes (Garden House of Park Forest), Series 2016.

Mr. Chung stated that this Resolution authorizes the issuance of not to exceed \$14,000,000 aggregate principal amount of Illinois Housing Development Authority Multifamily Revenue Notes (Garden House of Park Forest), Series 2016 (the "Notes"). He then stated that the Notes would be issued to provide funds to be applied to make a loan to GH Park Forest Preservation, L.P. (the "Borrower") to finance the acquisition and rehabilitation of Garden Housing of Park Forest.

He further stated that the Notes will be purchased directly by PNC Bank and will be issued as variable rate notes with interest rates and a final maturity date to be established pursuant to the Funding Loan Agreement and the Borrower Loan Agreement. The Notes will be special limited obligations and will not be a general obligation of the Authority. He also stated that this is a delegation Resolution. Issuance of the Notes will require the use of volume cap in an aggregate amount not to exceed \$14,000,000. Such volume cap will be allocated to the Notes by the Authority.

A motion to adopt the Resolution was made by Ms. Castro and seconded by Ms. Kane; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-103

Executive Director Hamernik introduced Item 6 on the Agenda: Resolution Authorizing the Issuance of Illinois Housing Development Authority Homeowner Mortgage Revenue Bonds 2016 Series B and C Resolution.

Ms. Natarajan stated that the 2016 Series B and C Resolution authorizes the issuance of an aggregate principal amount not to exceed \$190,000,000 of (i) Homeowner Mortgage Revenue Bonds, 2016 Series B (the "2016 Series B Bonds") and (ii) Homeowner Mortgage Revenue Bonds, 2016 Series C (the "2016 Series C Bonds" and, collectively with the 2016 Series B Bonds, the "2016 Series Bonds") of the Authority. The 2016 Series Bonds are authorized under the Amended and Restated Homeowner Mortgage Revenue Bonds General Resolution approved by the Members of the Authority on September 19, 2008, as it has been amended and supplemented (the "Amended and Restated General Resolution"). The 2016 Series B Bonds will be issued for refunding purposes and the 2016 Series C Bonds will be issued for new money purposes. She then stated that this is a delegation resolution.

She further stated that the 2016 Series Bonds are special limited obligations of the Authority and that the 2016 Series Bonds may be issued in one or more subseries. The 2016 Series Bonds will be issued as fixed interest rate bonds.

A motion to adopt the Resolution was made by Ms. Castro and seconded by Ms. Kane; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-104 Executive Director Hamernik introduced Item 7 on the Agenda: Resolution Authorizing Execution of Agreement for the Purchase of Firewall Devices and Services.

Mr. Uitto stated that the Authority has identified the need for two Palo Alto Networks firewall devices and related services (“Firewall Devices and Services”) for its new office space located at 111 E. Wacker and has determined that Synapse Networks, Inc. (“Vendor”) is the best able to provide the Firewall Devices and Services. He then requested approval to enter into an agreement with the Vendor for the Firewall Devices and Services at a total cost of not to exceed \$34,575.00.

Chairman King asked if this was the best firewall available. Mr. Uitto responded that it was.

A motion to adopt the Resolution was made by Mr. Tornatore and seconded by Ms. Davis; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-105 Executive Director Hamernik introduced Item 8 on the Agenda: Resolution Authorizing Purchase of Switches and Wireless Access Points and Services.

Mr. Uitto stated that the Illinois Department of Central Management Services (“CMS”) has entered into a master contract (“Master Contract”) with CDW Government LLC (“Vendor”) for the use of state agencies to purchase various Cisco products and services from the Vendor and that the Authority has identified the need for nine Cisco switches, including 1 year of maintenance (“Switches”). He then stated that the Authority has also identified the need for twelve wireless access points (“Wireless Access Points”) and related services including, but not limited to, installation, configuration, and training (“Services”). Mr. Uitto requested approval to purchase the Switches from the Vendor in a total amount not to exceed \$40,998.60 and to enter into a statement of work with the Vendor pursuant to the terms of the Master Contract for the purchase of the Wireless Access Points and Services (“Agreement”) in a total amount not to exceed \$9,960.00.

A motion to adopt the Resolution was made by Ms. Castro and seconded by Ms. Davis; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

Closed Session: At 10:45 a.m., Chairman Harris moved that the Board retire immediately to a closed session pursuant to the exception noted under Section 2 (c)(7) of the Open Meetings Act to discuss the sale or purchase of securities, investments or investment contracts. Ms. Castro seconded the motion and the Board approved

the motion by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

Open Session: The Board reconvened in open session at 11:30 a.m. Chairman Harris stated that no action had been taken at the closed session.

16-IHDA-106 Executive Director Hamernik introduced Item 9 on the Agenda: Resolution Authorizing an Amendment and Renewal of Agreement with U.S. Bank National Association.

Ms. Pavlik stated that the Authority purchases single family mortgage loans with proceeds from sources available to the Authority including the issuance of bonds in order to fund single family mortgages for Illinois residents. She then stated that pursuant to Resolution 2012-IHDA-039, the Authority was authorized to enter into a Master Servicing Agreement (“Agreement”) with U.S. Bank National Association (“Vendor”) wherein the Vendor agreed to assist the Authority in the securitization of single family mortgages; the Agreement had an initial term beginning on October 9, 2012 and ending on October 8, 2014 and pursuant to Resolution 2014-IHDA-112, the Authority exercised the first of two options to renew the Agreement with the current expiration date of the Agreement being October 8, 2016.

She further stated that the Authority desires to amend the Agreement to exercise its final option to renew the Agreement for a period not to exceed the two (2) year period from October 9, 2016 through October 8, 2018, unless terminated sooner pursuant to the terms of the contract (“Renewal Agreement”).

A motion to adopt the Resolution was made by Ms. Davis and seconded by Mr. Tornatore; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

16-IHDA-107 Executive Director Hamernik introduced Item 10 on the Agenda: Resolution Authorizing Release of the Extended Use Agreement for Green Oaks at Palos Hills (TE-308-98) Palos Hills, Illinois.

Mr. Gladden stated that in 1998, the Authority allocated Federal Tax Credits in the amount 476,025 (“Federal Tax Credits”) to the Green Oaks at Palos Hills, LP (“Owner”) for the construction of a 384 unit housing development known as Green Oaks at Palos Hills (“Project”). The Owner entered into an Extended Use Agreement with the Authority and agreed that the Project would be governed by the Extended Use Agreement for a period of 30 years, which includes a 15 year mandatory compliance period and a 15 year “extended use period”; such Extended Use Agreement provides that 224 of the units would be rented to households earning no more than 60% of the area median income.

He then stated that in 2015 the Owner submitted a written request to the Authority to find a purchaser for the Project through a process known as the “Qualified Contract Process”; as described in the summary of the Project attached to the Resolution. He further stated that the “extended use period” for a project shall terminate if the housing credit agency is unable to present a qualified contract for the acquisition of the low-income project by any person who will continue to operate such project as a qualified low-income project and that the Authority was not able to find a purchaser for the Project through the Qualified Contract Process and the Owner has requested that the Authority release the Extended Use Agreement governing the Project.

Mr. Gladden requested the approval of the Extended Use Agreement governing the Project be released in accordance with the Resolution and the Summary.

A motion to adopt the Resolution was made by Ms. Davis and seconded by Mr. Tornatore; and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

Committee 1 For Committee Report 1, Finance Committee Report, Ms. Kane presented the Finance Committee Report from the August 19, 2016 meeting. Ms. Kane recommended the Members’ approval of the minutes from the July 15, 2016 Finance Committee meeting.

A motion to approve the Minutes was made by Ms. Kane and seconded by Ms. Castro and the Minutes were adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

Committee 2 For Committee Report 1, Asset Management Committee Report, Mr. Tornatore presented the Asset Management Committee Report from the August 19, 2016 meeting. Mr. Tornatore recommended the Members’ approval of the minutes from the May 31, 2016 Asset Management Committee meeting.

A motion to approve the Minutes was made by Mr. Tornatore and seconded by Ms. Castro and the Minutes were adopted by the affirmative votes of Chairman Harris, Vice Chairperson Davis, Ms. Castro, Ms. Kane, Mr. Malleris and Mr. Tornatore.

Written Report 1 For Written Report 1, Hardest Hit Fund Report, Vice Chairperson Davis referred the Members to the Board book material.

Written Report 2 For Written Report 2, the Human Resources Report Vice Chairperson Davis referred the Members to the Board book material.

Written Report 3 For Written Report 3, Authority Financial Statements, Vice Chairperson Davis referred the Members to the Board book material.

Written Report 4 For Written Report 4, Contract List, Vice Chairperson Davis referred the Members to the Board book material.

Written Report 5 For Written Report 5, the IHDA Investment Portfolio, Vice Chairperson Davis referred the Members to the Board book material.

Vice-Chairperson Davis adjourned the meeting at 11:49 a.m.