Alachua County Housing Finance Authority (HFA)
Meeting Minutes
Department of Community Support Services
218 SE 24th Street Gainesville, Florida 32641
Conference Room D
Wednesday, January 15, 2020, at 3:00 PM

Members present: Michelle Beans, Corey Harris, Genile Morris
Others present: Leslie Powell, Kutak Rock
Claudia Tuck, Community Support Services Director
Stephen Weeks, Housing Manager
James Shaw, Housing Grants Contracts Specialist
Tonya James, Senior Staff Assistant

Members Absent: Davin Woody, Kip Harrison

Meeting was called to order by Co-Chair Genile Morris at 3:07 pm.

Approval of Agenda:
Mr. Harris motioned to approve, seconded by Ms. Beans, approved unanimously.

Approval of Minutes from November 15, 2019:
Ms. Beans motioned to approve, seconded by Mr. Harris, approved unanimously.

Old Business:
None.

New Business:
1) Vote on Kutak Rock Engagement Letter

   Mr. Harris motioned to approve Kutak Rock and signing the Engagement Letter, seconded by Ms. Beans, approved unanimously.

   Mr. Harris inquired about staff recommendation for this approval. Mr. Weeks stated that staff highly recommends this letter. Mr. Shaw stated that the rest of the Bond Council looked at it as well and they also approved it.

2) Inducement Resolution/Memorandum of Agreement

   Mr. Harris motioned to approve Kutak Rock as Issuer’s Counsel, seconded by Ms. Beans, approved unanimously.
Ms. Powell stated that there are two reasons why you would need to do an Inducement Resolution: 1.) So that your staff has the authority to engage with others to move towards a bond sale, authorizing the bond sale, and issuance of the bonds. 2.) For tax related reasons that has to do with the developer spending funds in order to further the project prior to the issuance of the bonds. The developer can use their own money to develop the project and upon the issuance of the bonds, they can ask for reimbursement. So anything they spend after that date is part of their budget if it gets approved and then the bond issuance is reimbursable.

3) Fiscal Responsibility Act (TEFRA) Hearing

Mr. Weeks stated that the next step is to have a public hearing notifying the public we are going for 26 million dollars in bond. We are required to give 7-day notice before the meeting and then we will go before the County Commission. We hope to go before them on 2/11/2020.

Ms. Powell stated that a staff member will be responsible for conducting the TEFRA Hearing and board members are not required to be there. This meeting will be held at Community Support Services.

4) Finalize Revenue Bond Guidelines

Mr. Harris moved to approve the Revenue Bond Guidelines, seconded by Ms. Beans, approved unanimously.

5) Rough Bond Timeline

We will give you updates on this timeline as it changes.

6) Review Budget

No changes.

**Next Meeting:** Wednesday, February 19, 2020 (3:00 PM)

**Public Comments:**

None.

**Chair’s Comments:**

None.

**Adjourn:**

Ms. Morris motioned to adjourn at 3:01 PM