

**WASHINGTON STATE HOUSING FINANCE COMMISSION
COMMISSION WORK SESSION AGENDA**

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a **Work Session** on Thursday, March 24, 2022, at 11:00 a.m., to consider the items in the agenda below.

Per the Governor’s proclamation regarding the Open Public Meetings Act and Public Records Act (Proclamation 20-28) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will only be offered virtually.

To join virtually, please go to www.zoom.us, go to “Join a Meeting,” and enter:

Webinar/Meeting ID: 845 1555 8280

Passcode: 407726

Participants who wish to participate telephonically, please dial either: 1-(888) 788-0099 or 1-(877) 853-5247 U.S. toll-free

Participants wishing to provide public comments, please see public engagement opportunities on page two below for instructions.

- I. **Lisa DeBrock/Rich Zwicker:** ARPA Homeowner Assistance Fund Proposed Plan (30 min.)
- II. **Chery Engstrom, Housing Washington Consultant:** 2021 Conference Recap and 2022 Kick Off Conversation (30 min.)
- II. **Diane Klontz:** Informational Report on Department of Commerce Activities (if time allows)
- IV. **Steve Walker:** Executive Director’s Report (if time allows)

Note: There will be a break after the conclusion of the Work Session. The Commission Meeting will reconvene at 1 p.m.

Public Engagement at Commission Meetings

All Board meetings of the Washington State Housing Finance Commission are open to the public. Our intention is to welcome all members of the public and to provide a clear and reasonable process through which they can share their thoughts with us.

Different ways to Join a Commission Meeting:

1. Click [here](#) to go to the meeting directly
2. At www.zoom.us, go to “Join a Meeting,” and enter:
 - Webinar/Meeting ID: **845 1555 8280**
 - Passcode: **407726**
3. To participate by phone, dial toll-free either: **1-(888)-788-0099** or **1-(877)-853-5247**.

During Meetings:

During Commission board work sessions and board meetings, attendees can see and hear all presentations and business taking place. Microphones will be turned off except to receive comment during public hearings and the public general comment period.

Public Hearings:

Commission meetings often include public hearings for specific housing projects or other policy decisions. Please limit comments to those directly related to the public hearing topic.

Public Comment:

- **Purpose of Public Comment**
During this period, the Commissioners listen to public concerns and comments but do not generally engage in dialogue. Staff will follow up with commenters who request assistance or answers to questions, providing that contact information is shared. Anyone who wishes to speak during the public comment period can take this opportunity.
- **When to Comment**
The public comment period takes place near the end of the afternoon Commission board meeting (not the morning work session). The starting time for the public comment period depends on the length of the Commission’s other business. Typically, the public comment period is reached after about an hour (2 p.m.) but may be sooner or later.
- **Raising Your Hand in Zoom or Through Phone Participation**
To give us a sense of the number of people wishing to speak and help us call on you in an orderly fashion, the meeting Chair will ask you to use the Zoom “raise hand” feature to indicate you would like to speak. People participating on the telephone can press *9 to virtually “raise a hand.” Whether or not you are able to virtually raise a hand, the chair will provide time and opportunity for all to share their comments before closing the public comment period.
- **Timing of Comments:**
We ask that speakers keep their comments brief (2 to 3 minutes). The chair may ask you to begin bringing your statement to a close after that time, especially if others are waiting to speak. Our intention is not to impose a specific time limit unless it seems necessary to give a large number of speakers an equal chance to share their comments.

**WASHINGTON STATE HOUSING FINANCE COMMISSION
COMMISSION MEETING AGENDA**

YOU ARE HEREBY NOTIFIED that the Washington State Housing Finance Commission will hold a **Special Meeting** on Thursday, March 24, 2022, at 1:00 p.m., to consider the items in the agenda below.

Per the Governor’s proclamation regarding the Open Public Meetings Act and Public Records Act (Proclamation 20-28) and due to extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will only be offered virtually.

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- I. Chair: Approval of the Minutes from the February 24, 2022 Special Meeting. 1**
(5 min.)

- II. Chair: Conduct a Public Hearing on the following: 2**
 - A. Wesley Homes Des Moines LLC, OID # 22-27A**
Claire Petersky: The proposed issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance a portion of the costs: (i) for the acquisition, construction, expansion, improvement and equipping of a continuing care retirement community, including the acquisition of land, (ii) for the refunding of prior tax-exempt obligations of the Commission issued to finance an earlier capital phase of the Project’s acquisition, construction, expansion, improvement and equipping, (iii) to fund a debt service reserve and capitalized interest with respect to the Bonds and working capital related to the Project, if required, and (iv) to pay all or a portion of the costs of issuing the Bonds. The facility is located at 815 216th Street, Des Moines, WA 98178, owned and to be owned by Wesley Homes Des Moines, LLC, a Washington limited liability company whose sole member is Wesley Homes, a 501 (c)(3) nonprofit corporation. The total estimated bond amount is not expected to exceed \$128,000,000. (5 min.)

- B. ARPA Homeowner Assistance Fund Proposed Plan** **3**
Lisa DeBrock/Rich Zwicker: A proposed hearing for the purpose of considering comments on the Commission’s proposed Homeowner Assistance Fund Plan pursuant to the American Rescue Plan of 2021 whereas the U.S. Department of the Treasury has allocated approximately \$170 million in Homeowner Assistance Funds to the State of Washington. (20 min.)

III. Consider and Act on the Following Action Items:

- A. Resolution No 22-43, Approval of ARPA Homeowner Assistance Fund Proposed Plan** **4**
Lisa DeBrock/Rich Zwicker: A Resolution approving the Commission’s Homeowner Assistance Fund Plan for submission to the U.S. Department of the Treasury whereas the Commission was designated as the agency in the state of Washington to design, implement, and administer the Homeowner Assistance Fund Program established in Section 3206 of the American Rescue Plan Act of 2021. (10 min.)
- B. Resolution No. 22-28, The University Prep Project, OID # 22-03** **5**
Lisa Vatske: A resolution approving the issuance of one or more series of tax exempt and/or taxable revenue bonds to: (i) refinance existing taxable debt of the Borrower related to the refunding of prior Commission bonds and the financing of the acquisition of land, prior rehabilitation, renovation and remodeling of existing educational facilities, and the development of the projects; (ii) finance and/or refinance the acquisition, construction, expansion, improvement, installation and/or equipping of an approximately 40,000 square foot educational facility; (iii) finance and/or refinance the rehabilitation, renovation and remodeling of existing educational facilities; (iv) finance capitalized interest on the Bonds; and (v) finance all or a portion of the costs of issuing the Bonds. The project is owned by University Preparatory Academy, a Washington 501 (c)(3) nonprofit corporation, located at 8000 25th Avenue NE and 7740 24th Avenue NE and 2415 NE 80th Street, Seattle, WA 98115. The total estimated bond amount is not expected to exceed \$56,000,000. The public hearing was held January 27, 2022. (5 min.)
- ~~**C. Resolution No. 22-31, Watershed Renton, OID # 20-94A** **6**~~
~~**Lisa Vatske:** A resolution approving the issuance of one or more series of tax-exempt and/or taxable notes to finance a portion of the costs for the acquisition, construction and equipping of a 145-unit multifamily housing facility located at 615 and 617 Williams Avenue S., Renton, WA 98055, to be owned by GMD Renton LLLP, a Washington limited liability limited partnership. Proceeds of the notes may also be used to pay all or a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$48,000,000. The public hearing was held January 27, 2022. (5 min.)~~

<ul style="list-style-type: none"> D. Program Related Investments (PRI) for Manufactured Housing 	<p>Lisa Vatske: Request approval to transfer \$350,000 from the undesignated fund to the Manufactured Housing Community program, to cover two communities in the pipeline. (5 min.)</p>	7
<ul style="list-style-type: none"> E. Approval of Financial Advisors for the MHCF Division 	<p>Lisa Vatske (10 min.)</p>	8
<ul style="list-style-type: none"> F. Hear and act on a recommendation to appoint an independent auditor 	<p>Lucas Loranger (5 min.)</p>	
<ul style="list-style-type: none"> IV. Informational Report on Department of Commerce Activities. 	<p>(10 min.)</p>	
<ul style="list-style-type: none"> V. Executive Director’s Report 	<p>(10 min.)</p>	
<ul style="list-style-type: none"> VI. Commissioners’ Reports 	<p>(10 min.)</p>	
<ul style="list-style-type: none"> VII. Chair: Consent Agenda 	<p>(5 min.)</p>	
<ul style="list-style-type: none"> A. Homeownership & Homebuyer Education Programs Monthly Activities Report 		9
<ul style="list-style-type: none"> B. Multifamily Housing and Community Facilities Monthly Activities Report 		10
<ul style="list-style-type: none"> C. Asset Management and Compliance Monthly Activities Report 		11
<ul style="list-style-type: none"> D. Financial Statements as of February 28, 2022 		12
<ul style="list-style-type: none"> VIII. Chair: Miscellaneous Correspondence and Articles of Interest 	<p>(5 min.)</p>	
<ul style="list-style-type: none"> A. Miscellaneous Correspondence and Articles of Interest 		
<ul style="list-style-type: none"> B. HFC Events Calendar 		13
<ul style="list-style-type: none"> IX. Chair: Public Comment 		
<ul style="list-style-type: none"> X. Executive Session (if necessary) 		
<ul style="list-style-type: none"> XI. Adjourn 		

Bill Rumpf, Chair

Consent Agenda items will only be discussed at the request of a Commissioner.