Resolution Approving the Minutes of the Meeting of the Members of the Illinois Housing Development Authority
Held on December 18, 2020

Be it resolved that the Members of the Illinois Housing Development Authority hereby approve the minutes of the regular meeting held on December 18, 2020 and hereby ratify all acts taken by the Members at that meeting.
Pursuant to notification given at least 48 hours prior to the start of the meeting, the Members of the Illinois Housing Development Authority (the “Authority”) met for a regularly scheduled meeting on December 18, 2020. Consistent with Section 7(e) of the Open Meetings Act and gubernatorial disaster proclamations issued by Governor Pritzker in connection with the Coronavirus Disease 2019 (COVID-19) pandemic, the Authority determined that an in-person meeting was not practical or prudent due to the disaster and provided public notice that it would conduct the December Board Meeting via audio and video.

I. Opening

A. Chairman Harris called the meeting to order at 11:00 a.m.

B. Ms. Synowiecki took a roll call. With a quorum present via the virtual platform consisting of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

C. Amy Lee and Christina Monroe were introduced to the Board.

D. Chairman Harris indicated that no one had requested the opportunity to provide public comments.

II. Committee Materials

Next, Chairman Harris referred the Members to the electronic Board book material for the Finance Committee Materials and the Audit Committee Materials.

III. Committee Minutes

A. Finance Committee Minutes, Mr. Hubbard recommended the Members’ approval of the minutes from the November 20, 2020 Finance Committee meeting.

A motion to approve the Finance Committee Minutes from November 20, 2020 was made by Mr. Hubbard and seconded by Vice Chairperson Ramirez; A roll call was taken and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

B. Audit Committee Minutes, Mr. Morsch recommended the Members’ approval of the minutes from the October 16, 2020 Audit meeting.

A motion to approve the Audit Committee Minutes from October 16, 2020 was made by Mr. Morsch and seconded by Ms. Berg; A roll call was taken and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.
IV. Presentation

A. Executive Director update regarding the Coronavirus Relief Programs.

Executive Director Faust presented a video that featured some of the families directly affected by the ERA and EMA funding. She stated that the Governor’s Press conference may also feature this video.

Executive Director Faust stated that IHDA is prepared to administer another round of funding if asked to do so.

Chairman Harris stated that the handling of the CRF funds is a very proud moment in the Authority’s history. He stated that the entire staff should be proud of the work they have accomplished this year and that the Authority has a great team of employees. He further stated that the Authority will move forward if they receive another round of funds and on behalf of the entire Board, he thanked the staff.

V. Consent Agenda

Chairman Harris noted that there were seventeen (17) Resolutions on the consent agenda. He then proceeded to publicly recite the title of each of the Resolutions on the consent agenda.

A. Minutes

1. 2020-12-IHDA-238: Resolution Approving the Minutes of the Regular Meeting of the Members of the Illinois Housing Development Authority Held on November 20, 2020.

B. Procurement Matters

1. 2020-12-IHDA-239: Resolution Authorizing Amendment to Agreement with Bloomberg Finance L.P. Increasing the Not to Exceed Amount to $165,000.00.

2. 2020-12-IHDA-240: Resolution Authorizing Services Agreement for BondLink Investor Relations Website in an Amount Not to Exceed $65,000.00.

3. 2020-12-IHDA-241: Resolution Authorizing Execution of Agreement for Purchase of Consulting and Technical Support Services in an Amount Not to Exceed $49,000.00.

4. 2020-12-IHDA-242: Resolution Authorizing Agreement with Dell marketing LP for Additional Microsoft Azure Credits Increasing the Not to Exceed Amount by $13,384.10.

5. 2020-12-IHDA-243: Resolution Authorizing Execution of an Agreement with DocuSign to Archive Records for an Amount Not to Exceed $522,781.59.
6. 2020-12-IHDA-263: Resolution Authorizing the CRF Temps Emergency Contract Second Extension.

C. Asset Management Matters

1. 2020-12-IHDA-244: Resolution Authorizing an Extension of the Reserve Termination Date of the Loss Reserve Account for Corporation for Supportive Housing (PID-11071).

2. 2020-12-IHDA-245: Resolution Authorizing an Extension of the Commitment Date for a Trust Fund Loan ($451,616.00) for Humboldt Park Residence (PID-148).

D. Finance Matters

1. 2020-12-IHDA-246: Resolution Authorizing Execution of Agreement and Expenditure of Funds in Connection with Mortgage Impairment Insurance.

2. 2020-12-IHDA-247: Resolution Authorizing Acceptance of Reallocated Bond Volume Cap from the City of Chicago.


E. Multifamily Matters

1. 2020-12-IHDA-249: Resolution Authorizing a Site Modification for Wheeling Workforce Apartments (FTC-11846-20).

2. 2020-12-IHDA-264: Resolution Amending Resolution 2020-07-144C: Resolution Authorizing the Issuance of Not to Exceed $5,300,000 Multifamily Revenue Bonds (Hebron).

3. 2020-12-IHDA-265: Resolution Authorizing Return of 2019 Federal Tax Credits and Allocation of 2021 Federal Tax Credits (983,343) for The Community of Sunnybrook (PID-11459).

F. Administrative Matters

1. 2020-12-IHDA-250: Resolution Ratifying November 20, 2020 Board Actions.

2. 2020-12-IHDA-266: Resolution Authorizing the Reallocation of Certain Grant Funds in connection with the Authority’s Coronavirus Relief Fund Programs.

After the completion of the public recital of the Resolution titles, Chairman Harris asked the Members if anyone had comments or wanted to remove any Resolutions from the consent agenda.
The Members had no additional comments and did not seek the removal of any Resolutions. A motion to adopt the consent agenda Resolutions was made by Mr. Hubbard and seconded by Mr. Morsch; A roll call was taken and the seventeen (17) Resolutions noted above were adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

VI. Chairman Harris indicated that the Additional Resolutions would now be discussed.

A. Multifamily Matters

1. 2020-12-IHDA-251: Resolution Authorizing an Affordable Advantage Loan ($2,400,000) and a Trust Fund Loan ($1,522,750) for Oak Forest Horizon Senior Living Community (PID-111896).

   Mr. Pettinger stated that the Alden Foundation (“Sponsor”) has requested the Authority make a first (1\textsuperscript{st}) position permanent mortgage loan under the Authority’s Affordable Advantage Program in an amount not to exceed 87% loan to value (based on appraised value) and meeting a minimum debt service coverage ratio of 1.15 :1.0 through year 20 (estimated at $2,400,000.00) (the “Affordable Advantage Loan”) for the refinancing of a multifamily housing development known as Oak Forest Horizon Senior Living Community (“Development”) as described on Exhibit A attached to the Resolution.

   He then stated that the Authority has been designated the program administrator of the Illinois Affordable Housing Program (“Trust Fund Program”) and that the Sponsor also requested that the Authority provide a third (3\textsuperscript{rd}) position permanent mortgage loan under the Trust Fund Program in an amount not to exceed $1,522,750.00 (the “Trust Fund Loan”), for the Development.

   A motion to adopt the Resolution was made by Ms. Berg and seconded by Mr. Morsch; A roll call was taken, and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

2. 2020-12-IHDA-252: Resolution Authorizing a Trust Fund Loan (Not to exceed $2,200,000) for Nancy France-Maldonado Paseo Boricua Arts Building (PID-11339).

   Mr. Walkenhauer stated that the Puerto Rican Cultural Center/Brinshore Development, L.L.C. (“Sponsor”) has requested that the Authority provide a third position mortgage loan under the Trust Fund Program in an amount not to exceed $2,200,000.00 (“Trust Fund Loan”), for the construction and permanent financing of a multifamily housing development known as Nancy Franco-Maldonado Paseo Boricua Arts Building (“Development”) as described on Exhibit A attached to this Resolution.

   A motion to adopt the Resolution was made by Ms. Ali and seconded by Ms. Kotak; A roll call was taken, and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr.
Morsch and Mr. Tornatore.

3. 2020-12-IHDA-253: Resolution Authorizing a Trust Fund Loan (Not to exceed $700,000) and Additional Federal Tax Credits (Not to exceed 243,000) for Diamond Apartments of Jerseyville (PID-11822).

Mr. Walkenhauer stated that the Authority is designated as the low income housing tax credit agency for the State of Illinois (“Federal Tax Credit Agency”) to allocate federal low income housing tax credits (“Federal Tax Credits”).

He then stated that Jerseyville Diamond Development, LLC (“Owner”) has applied to the Authority for FY21 Federal Tax Credits in connection with the Development. Under Resolution No. 2020-07-IHDA-141-19, the Authority has been authorized to allocate Federal Tax Credits in the amount of 1,142,114 for the construction and permanent financing of a multifamily housing development known as Diamond Apartments of Jerseyville (“Development”) and that the Owner is applying to the Authority for additional Federal Tax Credits in the amount of 243,000 for the Development.

He further stated that the Sponsor has requested that the Authority provide a second position mortgage loan during construction, which converts to a first position mortgage loan at final closing, under the Trust Fund Program in an amount not to exceed $700,000.00 (the “Trust Fund Loan”), for the construction and permanent financing of the Development.

A motion to adopt the Resolution was made by Ms. Berg and seconded by Mr. Hubbard; a roll call was taken, and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

4. 2020-12-IHDA-254: Resolution Authorizing State Tax Credits (1,267,500) for Chevy Chase Apartments (PID-11397).

Mr. Ryan stated that the Authority is designated as the low income housing tax credit agency for the State of Illinois (“State Tax Credit Agency”) to allocate state low income housing tax credits (“State Tax Credits”).

He then stated that Chevy Rehabilitation, LLC (“Owner”) has applied to the Authority for FY21 State Tax Credits in 1,267,500 the amount not to exceed in connection with the acquisition, rehabilitation and permanent financing of a multifamily housing development described on Exhibit A attached to the Resolution and to be known as Chevy Chase Apartments (“Development”).

A motion to adopt the Resolution was made by Ms. Ali and seconded by Mr. Hubbard; a roll call was taken, and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.
5. 2020-12-IHDA-255: Resolution Authorizing a Trust Fund Loan for Shimer Square (PID-11866) in the Amount of $750,000.00.

Ms. Yool stated that pursuant to Resolution No. 2020-05-IHDA-086, the Authority previously allocated FY20 State Tax Credits in the amount of 3,712,500 for the acquisition, rehabilitation and permanent financing of the development commonly known as Shimer Square (“Development”) and that Rock Island Economic Growth Corporation (“Sponsor”) has requested that the Authority provide a second position permanent mortgage loan under the Trust Fund Program in an amount not to exceed $750,000.00 (“Trust Fund Loan”) for the permanent financing of the Development.

A motion to adopt the Resolution was made by Vice Chairperson Ramirez and seconded by Mr. Hubbard; A roll call was taken, and the Resolution was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

Out of an abundance of caution, Ms. Berg abstained from voting.

B. Multifamily Financing Matters

1. Jones and Matthews Senior Housing

a. 2020-12-IHDA-256a: Resolution Authorizing a Credit Advantage Loan (Currently underwritten at $3,500,000) and a Conduit Note (Not to exceed $11,000,000) for Jones and Matthews Senior Housing (PID-11867).

Mr. Pettinger stated that the Authority administers a Credit Advantage Program wherein the Authority makes first (1st) position mortgage loans to borrowers (individually, a “Credit Advantage Loan”).

He also stated that the Authority acquires funds to make loans (individually, a “Conduit Loan” and collectively “Conduit Loans”) for affordable housing developments through the issuance of tax-exempt multifamily housing revenue notes (“Notes”); immediately upon the closing of a Conduit Loan, such Conduit Loan is assigned to a third party, to be determined on or before the closing date of such Conduit Loan.

He then stated that Jones and Matthews Preservation Associates Limited Partnership (the “Owner”) has requested the Authority make the following loans for the acquisition, rehabilitation and/or permanent financing of a multifamily housing development as described on Exhibit A attached to the Resolution and known as Jones and Matthews Senior Housing (“Development”):
a. a first position permanent Credit Advantage Loan in an amount Not to exceed 87% loan to value, and must maintain DSCR of 1.15:1.0 through year twenty (20); currently underwritten at $3,500,000.00; and

b. A first position construction Conduit Loan in an amount not to exceed $11,000,000.00; and

b. 2020-12-IHDA-256b: Resolution Authorizing the Issuance of Not to Exceed $11,000,000.00 Aggregate Principal Amount of Multifamily Housing Revenue Note, Series 2021.

Mr. Pettinger stated that this Resolution authorizes the issuance by the Authority of its Multifamily Housing Revenue Note, Series 2021 (Jones and Matthews) in the original maximum principal amount of $11,000,000 (the “Governmental Lender Note”) for the Development.

He then stated that this Resolution also authorizes the Authority to enter into a Funding Loan Agreement, a Borrower Loan Agreement, a Reporting Agent Agreement and one or more Land Use Restriction Agreements in substantially the forms attached to this Resolution, setting forth the terms of the Governmental Lender Note, subject to completion in accordance with the Determination discussed below. The Governmental Lender Note will be a special limited obligation. The Governmental Lender Note will be issued directly to CIBC Bank USA, or an affiliate thereof. The Governmental Lender Note will be issued as a variable rate note.

This is a delegation Resolution. Issuance of the Governmental Lender Note will require the use of volume cap in an aggregate amount not to exceed $11,000,000. Such volume cap will be allocated to the Governmental Lender Note by the Authority.

A motion to approve the Resolution numbers 2020-12-IHDA-256a and 2020-12-IHDA-256b was made by Ms. Ali and seconded by Mr. Morsch; A roll call was taken, and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

2. Circle Park Apartments

a. 2020-12-IHDA-257a: Resolution Authorizing a Risk Sharing Loan (Not to exceed $92,000,000.00 or 87% LTV), for Circle Park Apartments (PID-11888).

Mr. Brennan stated that the Authority administers Risk Sharing Programs wherein the Authority makes mortgage loans to borrowers (“Risk Sharing Loans”), which are credit enhanced through insurance provided by the United States Department of Housing and Urban Development (“HUD”).
He then stated that Circle Park Preservation, L.P. ("Owner") has requested the Authority make a first position construction to permanent Risk Sharing loan, with a balloon payment structure, in an amount not to exceed an 87% loan to value, with a debt service coverage ratio of 1.20:1.0 through year 17; (currently underwritten at $92,000,000.00); (“Risk Sharing Loan”), for the acquisition, rehabilitation and permanent financing of a multifamily housing development described on Exhibit A attached to this Resolution and known as Circle Park Apartments (“Development”). He further stated that the Authority intends to obtain the funds to make the Risk Sharing Loan through the issuance of its bonds and the Risk Sharing Loan will be credit enhanced under the Risk Sharing Program; a first position construction to permanent Risk Sharing Loan in an amount not to exceed the lesser of $12,000,000.00 or 87% loan to value (“Risk Sharing Loan”).

b. 2020-12-IHDA-257b: Resolution Authorizing the Issuance of Not to Exceed $110,000,000.00 Aggregate Principal Amount Multifamily Revenue Bonds, 2021 Series B (Non-AMT).

Mr. Brennan stated that this Resolution authorizes the issuance by the Authority of not to exceed $110,000,000 aggregate principal amount Multifamily Revenue Bonds, 2021 Series B (Non-AMT) (the “Bonds”) in one or more series at the same time or at different times. The Bonds are being issued pursuant to the Authority’s Multifamily Revenue Bond Trust Indenture. The Bank of New York Mellon Trust Company, N.A., Chicago, Illinois will serve as Trustee for the Bonds.

He then stated that the Bonds authorized by this Resolution may be issued as fixed interest rate bonds or as variable interest rate bonds, or in part fixed interest rate bonds and in part variable interest rate bonds, as set forth in the Determination. If any of the Bonds are issued as variable interest rate bonds, delegated officers of the Authority are authorized to provide for the Authority to appoint remarketing agents and tender agents and enter into remarketing agreements and tender agent agreements, obtain liquidity facilities, and enter into an interest rate swap agreement, in each case with respect to the variable rate bonds. A conversion of variable rate bonds from one interest rate mode to another (i.e., variable to fixed) may be made upon a supplemental written determination of delegated officers of the Authority, without further action by the Members of the Authority.

He further stated that the proceeds of the Bonds, along with other Authority funds as described herein, may be used to (a) finance mortgage loans; (b) make collateralized loans, if deemed necessary or desirable by the Authority, (c) make a Reserve Fund deposit or pay the cost of a Cash Equivalent for the Reserve Fund; and/or (d) pay capitalized interest or accrued interest, if any, and pay costs of issuance of the Bonds. The Bonds would be sold to AFL-CIO Housing Investment Trust (the “Purchaser”) pursuant to the terms of a Purchase Contract (the “Purchase Contract”) between the Purchaser and the Authority.
Mr. Brennan also added that issuance of additional bonds under the General Indenture after the issuance of the Bonds would require a future resolution of the Authority (other than this Resolution) authorizing such additional bonds. Such bonds would be secured on a parity with the Bonds if so issued and that the Bonds may be issued as either tax-exempt or taxable bonds as set forth in the Determination, and the Bonds may be issued in one or more subseries also as set forth in the Determination. To the extent the Bonds are issued as tax-exempt bonds, the Bonds would be expected to use volume cap from the Authority’s carryforward in an amount not exceeding $110,000,000. This is a delegation resolution.

A motion to approve the Resolution numbers 2020-12-IHDA-257a and 2020-12-IHDA-257b was made by Mr. Hubbard and seconded by Ms. Ali; A roll call was taken, and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

C. Asset Management Matters

1. 2020-12-IHDA-258: Resolution Authorizing Change in Ownership, Assignment, Assumption and Resubordination of Trust fund Loan, and Change in Property Management for Brainerd Senior Apartments (30-1199-01).

Mr. Ansani stated that the Authority made a third mortgage loan to 89th & Loomis Limited Partnership (the “Owner”) from the Trust Fund Program in the original principal amount of $500,000.00 (the “Loan”) for the acquisition, construction and permanent financing of the housing development commonly known as Brainerd Senior Apartments (“Development”) and that the Loan is evidenced by a Mortgage Note (“Note”), secured by a Junior Mortgage and Assignment of Rents and Leases (“Mortgage) and is governed by a Regulatory and Land Use Restriction Agreement (“Regulatory Agreement”; together with the Note and the Mortgage, the “Loan Documents”).

He then stated that the Owner desires to transfer 100% of its ownership interest in the Development to Brainerd Senior, LLC, an entity owned and/or controlled by Full Circle Communities, (“New Owner”) and the New Owner desires to assume the Loan and the obligations of the Owner under the Loan Documents (“Transfer and Assumption”), as more fully described in the summary of the Development (“Summary”) attached to the Resolution. The New Owner desires to finance the acquisition of the Development with new financing and the new mortgage lender has requested that the Authority consent to subordinate the Regulatory Agreement to the new mortgage loan (“Resubordination”) and engage Full Circle Management LLC, an affiliate of New Owner, to be the new property manager for the Development (“Change in Property Management”).

A motion to approve the Resolution was made by Ms. Ali and seconded by Mr. Hubbard; A roll call was taken, and the motion was adopted by the affirmative votes of Chairman
D. S.P.A.R. Matters

1. 2020-12-IHDA-259: Resolution Authorizing an Agreement with the United States Department of Housing and Urban Development for Multifamily Rental Assistance Funds (up to $7,000,000.00) under the Section 811 Project Rental Assistance Program.

Mr. Mordka stated that on January 4, 2010, 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 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 ("Section 811 PRA Program") and that the primary purpose of the Section 811 PRA Program 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 then stated that the United States Department of Housing and Urban Development ("HUD") is seeking to support the collaboration of state housing, health and human services agencies that have or will result in increased access to affordable permanent supportive housing units (new or existing) with access to appropriate services by making funding for rental assistance available under the Section 811 PRA Program.

He further added that the Authority has been awarded the 811 Funds and desires authorization to accept the 811 Funds from HUD and to enter into an agreement ("Agreement") with HUD to administer the 811 Funds on behalf of the State of Illinois.

A motion to approve the Resolution was made by Mr. Hubbard and seconded by Mr. Morsch; A roll call was taken, and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

E. Community Affairs Matters

1. 2020-12-IHDA-260: Resolution Authorizing Grants (Not to Exceed $30,000,000.00) under the Strong Communities Program – Round 1.

Mr. Ponder stated that the sum of $200,000,000 ("Funds"), was appropriated from the Build Illinois Bond Fund to the Department of Revenue for the Authority to provide grant funds to local government agencies within the State of Illinois to support local affordable housing needs by focusing on vacant and abandoned residential properties through community revitalization, greening, and redevelopment and that the Authority has identified $30,000,000.00 of the Funds to develop the Strong Communities Program ("Program") to offer grants on the terms and conditions to municipalities, counties, and
land banks (collectively, “Recipients”) as described in Exhibit A attached to the resolution.

He then stated that the Authority intends to utilize an amount not to exceed $10,000,000.00 (“Grants”) for the current round from the Fund and distribute the funds to Recipients to address local affordable housing needs and community revitalization efforts and that the Recipients, as listed in Exhibit B attached to the Resolution, have applied to the Authority for Grants from the Program to cover the costs of improvements, including but not limited to, the costs of rehabilitation and demolition of abandoned residential properties in their communities.

A motion to approve the Resolution was made by Mr. Hubbard and seconded by Mr. Morsch; A roll call was taken, and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

Out of an abundance of caution, Ms. Berg abstained from voting.
Out of an abundance of caution, Ms. Ali abstained from voting.

2. 2020-12-IHDA-261: Resolution Authorizing Term Extension for Grants under the Home Accessibility Program Round 2.

Ms. Williams stated that the Authority has developed an accessibility repair program (“Home Accessibility Program”) to be active for a total of ten years to occur in two-year terms and each two-year term will be subject to a resolution passed by a majority of the Members of the Authority.

She then stated that the Authority will offer grants (“Grants”) through the Home Accessibility Program to units of local government and non-profit organizations (“Sponsors”) which will provide financing to senior citizens and persons with disabilities for repairs that will allow them to remain in their homes.

She further stated that pursuant to Resolution No. 2018-IHDA-174, the Authority approved the use of $3,000,000.00 of funds from the Trust Fund Program to carry out the purposes of the Home Accessibility Program for the second two-year term of the Home Accessibility Program and pursuant to Resolution No. 2019-IHDA-038 (together with Resolution No. 2018-IHDA-174, the “Prior Resolutions”), the Authority approved Grants to 15 Grantees from the Home Accessibility Program for a term of up to 2 years (the “Term”), which Term is set to expire on July 31, 2021. She then added that due to COVID-19 related work disruptions, 14 of the Grantees have notified the Authority that they will be unable to complete scheduled work in time to submit disbursement requests by the end of Term and have requested that the Authority consent to an extension of the Term.

A motion to approve the Resolution was made by Mr. Morsch and seconded by Mr. Hubbard; A roll call was taken, and the motion was adopted by the affirmative votes of
Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

Out of an abundance of caution, Ms. Berg abstained from voting.

3. 2020-12-IHDA-262: Resolution Authorizing Term Extension for Grants under the Affordable Housing Trust Fund Single Family Rehab Program Round 2 with Roof Only Option.

Mr. Johnson stated that the Authority has developed a homeowner rehabilitation assistance program (“Single Family Rehab Program”) to offer grants (“Grants”) to units of local government and non-profit organizations (“Grants”) for low-income households for rehabilitation of properties located within the State of Illinois and that pursuant to Resolution Nos. 2018-IHDA-173 and 2019-IHDA-013 (collectively, the “Prior Resolutions”), the Authority approved the use of $10,000,000.00 of funds from the Trust Fund Program to carry out the purposes of the Single Family Rehab Program and the Authority approved Grants to 21 Grantees from the Single Family Rehab Program for a term of up to 2 years (the “Term”), which Term is set to expire on April 30, 2021. He then added that due to COVID-19 related work disruptions, 19 of the Grantees have notified the Authority that they will be unable to complete scheduled work in time to submit disbursement requests by the end of Term and have requested that the Authority consent to an extension of the Term.

A motion to approve the Resolution was made by Ms. Ali and seconded by Mr. Morsch; A roll call was taken, and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore.

VII. Presentations

A. Deputy ED Diversity, Equity & Inclusion Presentation

Deputy Executive Director Karen Davis presented the Authority’s plans.

Mr. Hubbard asked if the Authority is granting any of the banking firm contracts to minority firms? Mr. Morsch stated that the Board has been discussing these same questions for a year with staff and would like to know if the State Chief Procurement Officer has any recommendations? Deputy Executive Director Davis stated that the Authority staff is continuing to work with the CPO on addressing these issues.

VIII. New Business

Chairman Harris asked the Members if they had any questions for the Members or the staff. No new business was presented.
IX. Written Reports

Hardest Hit Fund, Authority Financial Statements, Accounting Payments, Investment Holdings, Communications, External Relations and Operational Excellence.

X. Adjournment

Chairman Harris asked for a motion to adjourn the meeting. A motion to adjourn was made by [Murmurs?] and seconded by Mr. Hubbard. A roll call was taken, and the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Ali, Ms. Berg, Mr. Hubbard, Ms. Kotak, Mr. Morsch and Mr. Tornatore. The meeting adjourned at 12:06 p.m.