



South Carolina State Housing Finance and Development Authority  
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C. Todd Latiff  
Chairman

Richard A. Hutto  
Executive Director

### COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority convened a regular meeting on Wednesday, June 19, 2024, at approximately 10:00 a.m., at 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners were present at the meeting:

C. Todd Latiff, Chairman  
Dr. Karla Buru  
James G. Fleshman II  
Karl Haslinger  
Brent Mackie  
Alisa Mosley

The following Commissioner was excused:

Charles Gardner

Staff and Guests attending the meeting included the following:

**STAFF:** Richard Hutto, Executive Director; Marni Holloway, Deputy Director of Programs; Ellen Eudy, Deputy Director of Financial Operations; Lee Ann Watson, General Counsel; Teresa Moore, Organizational Services; Jennifer Cogan, Development; Renaye Long, Communications and Outreach; Lisa Wilkerson; Rental Assistance and Compliance; Steve Clements, Mortgage Production; Chris McMillan, Development; Kim Wilbourne, Development; John Brown, Internal Audit; Del Collins, IT; Mitch Nance, IT; Jeff Player, IT; Sarah Shinsky, Executive Assistant; Tracey Lee, Legal; Rion Foley; Elizabeth Zeck and Andrew D'Antoni

### **Freedom of Information Act Statement**

Vice-Chair Fleshman called the meeting to order and asked Richard Hutto to read into the record the Freedom of Information Statement.

“As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications.”

### **Adoption of Proposed Agenda**

Vice Chair Fleshman asked if there were any changes to the proposed agenda. Lee Ann Watson noted for the Minutes that Vice Chair Fleshman would be chairing the meeting on behalf of Chairman Latiff. Chairman Latiff clarified that he was participating in the meeting via phone and had asked the Vice Chair to Chair the meeting because he was unable to join via Zoom. The Vice Chair called for a motion to approve the agenda.

**MOTION** Commissioner Haslinger moved to adopt the agenda as presented. The motion received a second from Commissioner Buru. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### **Minutes**

The Vice Chair asked if there were any additions or corrections to the minutes of May 15, 2024. There being none, he called for a motion to approve the minutes.

**MOTION** Commissioner Mackie moved to approve the minutes of May 15, 2024, as presented. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### **Consideration of a Resolution – SC Housing Trust Fund/Mortgage Revenue Bond**

Vice Chair Fleshman asked Ms. Watson to present the Resolution for the SC Housing Trust Fund/Mortgage Revenue Bond. Ms. Watson explained that staff was requesting that the Board approve the use of funds for purposes of encouraging affordable home ownership for very low- and lower-income households through the Authority’s Mortgage Revenue Bond Program. She went on to explain that the Authority currently finances Down Payment Assistance (DPA) Mortgage Loans from the proceeds of Bonds under the Mortgage Revenue Bonds General Resolution and that the Authority cannot continue to do this indefinitely, without causing the bonds outstanding, and to be issued thereunder, to lose their AAA credit rating from Moody’s Investor Service. Ms. Watson shared that as a funding alternative, the South Carolina Housing Trust Fund (HTF) may be used to serve very low- and lower-income households, as statutorily defined, in need of DPA Mortgage Loans. She explained that the Resolution commits HTF funds as contributions to a fund created under the MRB General Resolution as directed by the Executive Director at some later date to enable the Authority to continue to fund DPA Mortgage Loans which provide down payment assistance to very low- and lower-income households in the state of South Carolina and that such authorization would extend in perpetuity from the date of the Resolution unless amended or supplemented by the Board. Staff recommends approval of this Resolution.

After a brief discussion, the Vice Chair called for a motion to approve the Resolution committing HTF funds as contributions to a fund created under the MRB General Resolution as directed by the Executive Director at some later date to enable the Authority to continue to fund DPA Mortgage Loans which provide down payment assistance to very low- and lower-income households in the state of South Carolina.

**MOTION** Commissioner Mosley motioned to approve the Resolution committing HTF funds as contributions to a fund created under the MRB General Resolution as directed by the Executive Director at some later date to enable the Authority to continue to fund DPA Mortgage Loans which provide down payment assistance to very low- and lower-income households in the state of South Carolina. The motion received a second from Commissioner Haslinger. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

### **SC Housing Corp Matters**

The Vice Chair asked Ms. Watson to present the SC Housing Corp Matters. She explained that the Housing Corp Bylaws require that the Authority's Board of Commissioners control the appointments of the Housing Corp's Board, as well as the selection of a Chair and Vice Chair. She informed the Board that they needed to select or renew the terms for Mr. Latiff's and Mr. Gardner's seats as they expire June 30, 2024, and they needed to select or renew the Chairman and Vice-Chairman of the Corporation's Board. Ms. Watson stated that Mr. Latiff and Mr. Haslinger currently serve as Chairman and Vice-Chairman.

Vice Chair Fleshman asked if there were any questions. There being none, he called for a motion to renew the terms for Mr. Latiff's and Mr. Gardner's seats and to renew Mr. Latiff as Chairman and Mr. Haslinger as Vice-Chairman of the SC Housing Corp.

**MOTION** Commissioner Mosley moved to renew the terms for Mr. Latiff's and Mr. Gardner's seats and to renew Mr. Latiff as Chairman and Mr. Haslinger as Vice-Chairman of the SC Housing Corp. The motion received a second from Commissioner Mackie. All Commissioners voted in the affirmative and the motion carried.

### **Reports**

#### **Homeownership**

Vice Chair Fleshman asked Mr. Clements to provide the Homeownership update. Mr. Clements proceeded to provide an update on Single Family Programs to include general information on the housing inventory, price of homes in South Carolina and cities in the nation with the highest number of move-in in 2023. He continued with a brief overview on the activity from the last eleven months (July - May) for each program compared to the same time during the previous year.

The Board accepted the report as information.

Executive Director

Mr. Hutto provided a brief update on agency activity to include preparing for year end, FY26 Budget for presentation to the Board, Developer Round Table along with a recap from the past year highlighting the positives and work that will continue in the coming year. He ended his report by thanking the Board for their support and involvement with SC Housing.

The Board accepted the report as information.

Executive Session

The Vice Chair asked for a motion to go into closed Executive Session for the purpose of receiving legal advice on the Southeastern lawsuit pursuant to South Carolina Code Section 30-4-70(2) and asked that Richard Hutto, Lee Ann Watson, Andrew D’Antoni and Elizabeth Zeck remain. Chairman Latiff motioned to enter a closed Executive Session for the purpose of receiving legal advice on the Southeastern lawsuit pursuant to South Carolina Code Section 30-4-70(2) and asked that Richard Hutto, Lee Ann Watson, Andrew D’Antoni and Elizabeth Zeck remain. The motion received a second from Commissioner Mosley.

[EXECUTIVE SESSION]

Any Actions, Votes Necessitated After Executive Session

Upon rising from executive session, Vice Chair reported that there were no actions or votes taken and asked for a motion to come out of Executive Session.

**MOTION** Chairman Latiff motioned to come out of Executive Session. The motion received a second from Commissioner Mackie. There being no discussion, the Commissioners voted in the affirmative and the motion carried.


Vice Chair Fleshman asked if there was any other new business or comments for discussion.

Adjournment

There being no additional business to come before the Board, the Vice Chair called for a motion to adjourn the meeting.

**MOTION** Chairman Latiff moved to adjourn the meeting. The motion received a second from Commissioner Mosley. All Commissioners voted in the affirmative and the motion carried.

Respectfully submitted,

  
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Richard A. Hutto  
Secretary

Approved: August 21, 2024

By:   
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C. Todd Latiff  
Chairman