South Carolina State Housing Finance and Development Authority
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COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority convened a regular meeting on Wednesday, June 17, 2026, 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
James G. Fleshman II, Vice Chairman
Karla Buru
Toby Goodlett
Brent Mackie
Alisa Mosley
Matthew Zackon

The following Commissioner was absent from the meeting:
Karl Haslinger

Staff and Guests attending the meeting included the following:

STAFF: Robert Macdonald, Executive Director; Marni Holloway, Deputy Director of Programs; Teresa Moore, Organizational Services; John Brown, Internal Audit; Kelly McMullen, CFO; Randy Rollings, IT; Jennifer Cogan, Community Development; Kim Wilbourne, Multi-family Development; Zach Tronco, Multi-family Development; Jack Suber, Community Development; Sarah Shinsky, Executive Operations; Joshua Hanley, IT; Mitch Nance, IT; Jeff Player, IT; Tracey Lee, Legal; Rion Foley;

Freedom of Information Act Statement

Chairman Latiff called the meeting to order and asked Director Macdonald 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

Chairman Latiff asked if there were any changes to the proposed agenda. There being none, the Chairman called for a motion to approve the proposed agenda.

MOTION Commissioner Mackie moved to adopt the agenda. The motion received a second from Commissioner Fleshman. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Minutes

The Chairman asked if there were any additions or corrections to the minutes of May 20, 2026. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Fleshman moved to approve the minutes of May 20, 2026, 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 Supplemental Resolution for Mortgage Revenue Bond (MRB) 2026B

Chairman Latiff asked Kelly McMullen to present the Mortgage Revenue Bonds (MRB) 2026B Supplemental Resolution. She explained that this Resolution makes final provision for approval of a bond issuance not exceeding $250,000,000 in aggregate. She further explained that the bonds for Series 2026B may be tax-exempt and/or taxable bonds. Ms. McMullen shared that this Resolution provides for approval of the supplemental resolution present in substantially final format with changes as may be approved by the Executive Director. She reported that the preliminary resolution was approved at the January 21, 2026, Board of Commissioners Meeting and is expected to be approved by the State Fiscal Accountability Authority at their June 16, 2026, meeting. Staff recommends approval of the resolution.

Mr. Macdonald provided an update to the Board on the Moodys Rating that the agency received with this bond deal. Before the Chair asked for a vote on this resolution, Lee Ann Watson, General Counsel, noted for the record that Commissioner Zackon had submitted the following recusal on this agenda item:

June 10, 2026

Via Electronic Mail

Todd.Latiff@schousing.com

Re: Section 8-13-700(B) Disclosure for June 17, 2026 Board Meeting

Chair Latiff:

Pursuant to S.C. Code Ann. § 8-13-700(B), please accept this statement disclosing my potential conflict of interest regarding the following item of the agenda for the June 17, 2026, board meeting:

• IV(C)(1) – Consideration of Supplemental Resolution – Mortgage Revenue Bond 2026B: My wife's client, Bank of America, is involved in the transaction.

I request to be excused from the vote on the foregoing item and have the same reflected in the meeting minutes.

Sincerely,
Matthew R. Zackon, Esq.
Commissioner

The Chairman asked if there were any questions. There being none, he called for a motion to approve the resolution.

MOTION Commissioner Fleshman moved to approve the Supplemental Resolution for the MRB 2026B. The motion received a second from Commissioner Mackie. There being no further discussion, all Commissioners, other than Commissioner Zackon who abstained, voted in the affirmative and the motion carried.

Program Committee – SC Housing Trust Fund (HTF)

Consideration of FY27 Set-aside Reservations

The Chairman asked Jack Suber to present the FY27 Set-Aside Reservations for Consideration. Mr. Suber went over the list of set-asides for HTF programs for FY27.

After a brief discussion, Chairman Latiff asked if there were any questions. There being none, he called for a motion to approve the Consideration of FY27 Set-Aside Reservations.

MOTION Commissioner Fleshman moved to approve the Consideration of FY27 Set-Aside Reservations. The motion received a second from Commissioner Mosley. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Supportive Housing Projects

The Chairman asked Mr. Suber to continue with the Consideration of Supportive Housing Projects. Mr. Suber presented (3) Housing Trust Fund proposals totaling **$1,725,637** for the acquisition and rehabilitation of 3 Supportive Housing Groups Homes (CTH IIs). The Group Home applications are submitted by CHESCO Services, and the Babcock Center, Inc. All are sponsors of the South Carolina Department of Behavioral Health and Developmental Disabilities (BHDD) nonprofit affiliates.

Supportive Housing Group Home
The Babcock Center Inc. is requesting $639,490 to fund a Supportive Housing Group Home in Lexington County.

HTF Award Amount: $639,490 Developer: The Babcock Center Inc.
Project Name: Reynord CTH II Project Type: Supportive Housing
Each Unit: 2,451 sqft 4 Bedroom, 2.5 Bath Year Built: 2025
Location: 1038 Reynord Circle, West Columbia, SC 29172 County: Lexington
Acquisition Cost: $ 617,000 Construction/Rehab: $16,977
Soft Costs/Professional Fees: $5,513 HTF Award Amount: $639,490.09
HTF Loan Term: 20-year, forgivable loan
Total Development Costs: $639,490 ($159,872 per unit/br)

Project Description:
The Babcock Center Inc. is a South Carolina Department of Behavioral Health and Developmental Disabilities (BHDD) nonprofit affiliate. The Sponsor proposes the acquisition and rehabilitation of a 4-bedroom dwelling to provide housing for four individuals with long-term disabilities in a non-institutional setting. Residents will receive supportive services including but not limited to: habilitation services related to daily living and social and adaptive skills necessary to live in a non-institutional setting.

The Chairman asked if there were any questions. There being none, he called for a motion to approve the resolution.

MOTION Commissioner Mackie moved to approve the Reynord CTH II Project. The motion received a second from Commissioner Zackon. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Supportive Housing Group Home
The Babcock Center Inc. is requesting $641,526 to fund a Supportive Housing Group Home in Lexington County.

HTF Award Amount: $641,526 Developer: The Babcock Center Inc.
Project Name: Williams Circle CTH II Project Type: Supportive Housing
Each Unit: 2,465 sqft 4 Bedroom, 2.5 Bath Year Built: 2025
Location: 1101 Williams Circle, West Columbia, SC 29172 County: Lexington
Acquisition Cost: $ 621,000 Construction/Rehab: $15,000
Soft Costs/Professional Fees: $5,525 HTF Award Amount: $641,526
HTF Loan Term: 20-year, forgivable loan
Total Development Costs: $641,526 ($160,381 per unit/br)

Project Description:
The Babcock Center Inc. is a South Carolina Department of Behavioral Health and Developmental Disabilities (BHDD) nonprofit affiliate. The Sponsor proposes the acquisition and rehabilitation of a 4-bedroom dwelling to provide housing for four individuals with long-term disabilities in a non-institutional setting. Residents will receive supportive services including but not limited to: habilitation services related to daily living and social and adaptive skills necessary to live in a non-institutional setting.

The Chairman asked if there were any questions. There being none, he called for a motion to approve the resolution.

MOTION Commissioner Mackie moved to approve the Williams Circle CTH II Project. The motion received a second from Commissioner Mosley. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Supportive Housing Group Home
CHESCO Services is requesting **$444,621** to fund a Supportive Housing Group Home Kershaw County.

HTF Award Amount: $444,621	Developer: CHESCO Services
Project Name: Elgin CTH II	Project Type: Supportive Housing
Year Built: 2025	Units: 2224 sqft 4 Bedroom, 2.5 Bath Group Home
Location: 1197 Smyrna Rd, Elgin, SC 29045	County: Kershaw
Acquisition Cost: $425,000	Construction/Rehab: $24,611
Soft Costs/Professional Fees: $5,283	Other Funding: $10,272
HTF Award Amount: $444,621	HTF Loan Term: 20-year, forgivable loan
Total Development Costs: $454,894 ($113,723 per unit/br.)	

Project Description:
CHESCO Services is a South Carolina Department of Behavioral Health and Developmental Disabilities (BHDD) nonprofit affiliate. The Sponsor proposes the acquisition and rehabilitation of a four-bedroom dwelling to provide housing for four individuals with long-term disabilities in non-institutional setting. Residents will receive supportive services including but not limited to: habilitation services related to daily living and social and adaptive skills necessary to live in a non-institutional setting.

The Chairman asked if there were any questions. There being none, he called for a motion to approve the resolution.

MOTION Commissioner Fleshman moved to approve the Elgin CTH II Project. The motion received a second from Commissioner Zackon. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Reports

Chairman

The Chairman did not have a report, however he took a moment to thank the agency for all the hard work that everyone is doing day in and day out.

Executive Director – Consideration of the FY27-FY29 Strategic Plan

Chairman Latiff asked Mr. Macdonald to present the FY27-FY29 Strategic Plan for Consideration. He provided a brief overview of the Proposed Plan.

After a brief discussion, the Chairman asked if there were any other questions. There being none, he called for a motion to approve the FY27-FY29 Strategic Plan as presented.

MOTION Commissioner Mosley motioned to approve the FY27-FY29 Strategic Plan as presented. The motion received a second from Commissioner Buru. There being no discussion, the Commissioners voted in the affirmative and the motion carried.

Mr. Macdonald went on to provide a brief update on the work that has been done to combine the SC HTF Critical Home Repair Program with the Home Repair Program, which will allow sponsors to provide one application and streamline the program. He went on to share that Lee Ann Watson, the General Counsel, had passed the CGFO exam and congratulated her on this accomplishment.

Executive Session

The Chairman asked if there was a motion to go into Executive Session. Commissioner Fleshman moved to enter a closed Executive Session for discussion of a personnel matter pursuant to SC Code Section 30-4-70(1) and that Robert Macdonald, Lee Ann Watson and Teresa Moore remain. The motion received a second from Commissioner Zackon. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

[EXECUTIVE SESSION]

Any Actions, Votes Necessitated After Executive Session

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

MOTION Commissioner Fleshman made a motion to come out of Executive Session. The motion received a second from Commissioner Zackon. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Chairman Latiff asked if there was any other new business or comments for discussion.

Adjournment

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

MOTION Commissioner Fleshman moved to adjourn the meeting. The motion received a second from Commissioner Buru. All Commissioners voted in the affirmative and the motion carried.

Respectfully submitted,

Robert Macdonald
Secretary

Approved: September 16, 2026

By: ______________________________
C. Todd Latiff
Chairman