

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY  
SPECIAL MEETING OF THE BOARD OF DIRECTORS**

**November 30, 2021**

**5:30 p.m.**

**Minutes**

Join Zoom Meeting

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**I. Call to order and verification of quorum.**

District of Columbia Housing Finance Agency (“DCHFA” or the “Agency”) Board Vice-Chairperson, Mr. Stephen M. Green, called the meeting to order at 5:37 p.m. and asked the Secretary to the Board of Directors (the “Board”), Mr. Christopher Donald, to verify a quorum. The Board reached a quorum and the meeting continued.

The following members were present via Zoom: Mr. Stephen M. Green, Mr. Bryan “Scottie” Irving, Ms. Heather Howard and Mr. Stanley Jackson.

DCHFAs Board chairperson, Heather Howard, joined the meeting via Zoom at 5:45 p.m. during the closed session.

## **II. Approval of minutes from the November 9, 2021 board meeting.**

A motion was called to approve the minutes of the November 9, 2021 board meeting by Mr. Green. Mr. Irving made a motion to approve the minutes. The motion was properly seconded by Mr. Jackson. Mr. Donald took a voice vote. The motion passed by a chorus of ayes.

## **III. Vote to close meeting.**

Vote to close meeting to discuss **Kenilworth 166**.

Pursuant to the District of Columbia Administrative Procedure Act, Mr. Green called a vote to close the meeting in order to discuss, establish, or instruct the public body’s staff or negotiating agents concerning the position to be taken in negotiating **Kenilworth 166**. An open meeting would adversely affect matters related to the Agency. (D.C. Code §2-575(b)(2)).

Mr. Green called for a motion to close the meeting. Mr. Irving made a motion to close the meeting. The motion was properly seconded by Mr. Jackson. The motion passed by a chorus of ayes. The meeting was closed at 5:39 p.m. and re-opened at 6:33 p.m.

## **IV. Consideration of DCHFAs Final Bond Resolution No. 2021-21 for Kenilworth 166.**

Mr. Scott Hutter, Deputy Director, Multifamily Neighborhood Lending & Investments (“MLNI”), was prepared to present the transaction to the Board. The MLNI team recommended the authorization of the issuance of tax-exempt bonds in an amount not to exceed \$52.4 million for Kenilworth 166 (the “Project”).

Due to concerns about the transaction, Mr. Hutter did not provide a presentation, and instead the Board of Directors went directly into questions. The members of the sponsor team present via the Zoom call were the following: Ken Crawford, Christopher Earley, Joe DiSalvo, and Andre Gould on behalf of the developer.

Mr. Donald indicated that the Board had some concerns about the structure, and the holding place for Mr. Warren Williams. Mr. Donald asked the developer to provide additional information regarding how the deal is structured, specifically as it relates to a situation wherein a Certified Business Entity (“CBE”) is not present in the transaction and is supposed to be fulfilling certain roles and responsibilities. Mr. Donald also stated that the transaction will not be considered for approval and will be tabled until the Board of Directors can get more comfortable with the transaction.

Mr. Ken Crawford responded that there has been a partnership with the Warrenton Group since approximately 2012 and the procurement was through the District of Columbia Housing Authority (“DCHA”) to perform development work. Mr. Crawford stated that this past spring, the final pieces on the managing member agreement were being put in place wherein the agreement was expected to be among the Warrenton Group, DCHA, and the Michaels Development Group. Mr. Crawford stated that the development team subsequently lost contact with Mr. Williams, and Mr. Williams ceased participating in the transaction. In the absence of Mr. Williams, the developer created a stand-in entity structure that allowed Mr. Williams to enter the partnership at a later date and therefore be allowed to fulfill the responsibilities that Mr. Williams has under the existing managing member agreement. The developer also put in place a new construction manager, Gina Merritt.

Mr. Donald asked whether Mr. Williams will be able to return to the partnership if the capital partners do not clear him. Mr. Early responded that the clearing process is a function of Mr. Williams providing standard due diligence items such as financials and organizational documents.

Mr. Jackson requested additional information as it relates to deliverables that will need to be completed, how compliance will be maintained, and how those items intersect with an escrow account that has been set up for Mr. Williams.

Mr. Crawford responded that there is in fact an escrow account set up for Mr. Williams and that there is a desire to respect his position in the partnership, including the original anticipated compensation.

Mr. Donald informed the Michaels Development Group that the Board would not consider the transaction this evening and would consider it when additional information is provided to the Agency.

The Board did not vote on the transaction.

## **VII. Other Business**

There was no other business.

## **VIII. Executive Director's Report.**

There was no Executive Director's report.

## **X. Adjournment.**

Mr. Green called for a motion to adjourn the meeting. Mr. Jackson made a motion to adjourn the meeting and the motion was properly seconded by Mr. Irving.

Mr. Donald took a voice vote. The motion passed by a chorus of ayes.

The meeting was adjourned at 6:56 p.m.

Submitted by Christopher E. Donald, Secretary to the Board of Directors on December \_\_\_, 2021.

Approved by the Board of Directors on January \_\_\_, 2022.