

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

**October 22, 2024**

**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 Chairperson, Mr. Stephen Green, called the meeting to order at 5:34 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 Green, Mrs. Heather Wellington, and Mr. Bryan “Scottie” Irving.

**II. Vote to approve minutes from the August 27, 2024 board meeting.**

Mr. Stephen Green asked the board members if they needed additional time to review the August 27, 2024 minutes. Mr. Green asked if there was a motion to approve the minutes. Mr. Irving made a motion to accept the minutes. The motion was properly seconded by Mrs. Wellington. The motion passed by a chorus of ayes.

**III. Vote to close meeting to discuss a Contract for Real Estate Advisory Services.**

Pursuant to the District of Columbia Administrative Procedure Act, the Chairperson of the Board of Directors will call 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 a **Contract for Real Estate Advisory Services**. 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. Mrs. Wellington made a motion to close the meeting. The motion was properly seconded by Mr. Irving. The motion passed by a chorus of ayes.

The meeting was closed at 5:35 p.m. and re-opened at 5:49 p.m.

**IV. Consideration of DCHFA Resolution No. 2024-11(G) for the Approval of a Vendor for Real Estate Advisory Services.**

Mr. Green called for a motion for consideration of DCHFA Resolution No. 2024-11(G). Mr. Irving made a motion and the motion was properly seconded by Mrs. Wellington. Mr. Donald took a poll vote. The resolution was unanimously approved.

**V. Other Business.**

Mr. Donald informed the Board that recently there was some discussion about the Agency approving a foreclosure motion on a particular deal. Mr. Donald wanted to clarify that the Agency cannot authorize a foreclosure proceeding for any of its lending partners. Mr. Donald stated that the Agency has not been involved in any conversations regarding the foreclosure nor was the Agency consulted by the lender, Freddie Mac, about the foreclosure. Mr. Donald stated that the Agency will always advise the Board and work with ecosystem partners before any recommendation is made about moving forward on a foreclosure action. Mr. Green responded that the staff would not be authorized to approve a foreclosure motion and the Agency does not have a foreclosure mechanism.

Mr. Donald stated that the Agency will return to the Board for the second round of HSG grants. He stated that the staff is completing, analyzing, and tailoring the program. He stated that the Agency will propose at least two rounds of funding.

Mr. Green responded by asking when the Agency expects to present to the Board. Mr. Donald stated that within the next week he will consult with staff and confirm the Board's availability.

Mr. Green asked whether the program was for non-recoverable grants and what it will be funded by. Mr. Donald responded that it will be funded from the Agency's balance sheet.

Mr. Green responded that the Agency needs to make sure that the program is in concert with the District's administration.

Mr. Donald responded that the Agency will consult with DHCD and DMPED. There are still questions of whether the Agency wants to focus on its portfolio alone or expand outside of that.

There were no additional questions.

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

There was no Executive Director's Report.

#### **VII. Adjournment.**

Mr. Green called for a motion to adjourn the meeting. Mr. Irving made a motion to adjourn the meeting, which was seconded by Mrs. Wellington. Mr. Donald took a voice vote. The motion passed by a chorus of ayes.

The meeting was adjourned at 5:56 p.m.

Submitted by Christopher E. Donald, Secretary to the Board of Directors on November 12, 2024.