

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY
MEETING OF THE BOARD OF DIRECTORS
March 10, 2026
5:30 pm**

Join Zoom Meeting

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Minutes

I. Call to order and verification of quorum.

District of Columbia Housing Finance Agency (“DCHFA” or the “Agency”) Board Vice Chairperson, Mr. Yohance Fuller, called the meeting to order at 5:35 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. Yohance Fuller, Mr. Bryan “Scottie” Irving, and Mrs. Carri Robinson.

Mr. Donald advised that the Jubilee transaction had been pulled from the agenda due to issues with the capital stack that must be resolved with the borrower.

II. Vote to approve minutes from February 10, 2026, Board meeting.

Mr. Fuller asked for a motion to approve the February 10, 2026, Board meeting minutes. Mrs. Robinson made a motion to accept the minutes, and the motion was properly seconded by Mr. Irving. The motion passed by a chorus of ayes.

III. Vote to close meeting to discuss the Single Family Bond Indenture and Twenty-five Percent (25%) Test Presentation.

Pursuant to the District of Columbia Administrative Procedure Act, the Vice 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 the Single Family Bond Indenture and Twenty-five Percent (25%) Test Presentation. An open meeting would adversely affect matters related to the Agency. (D.C. Code §2-575(b)(2)).

Mr. Fuller asked for a motion to close the meeting. Mrs. Robinson made the motion, and it was properly seconded by Mr. Irving. The motion passed by a chorus of ayes.

The meeting was closed at 5:37 p.m. and resumed at 6:15 p.m.

IV. Consideration of DCHFA Eligibility and Final Bond Resolution No. 2026-03 for the Single-Family Bond Indenture.

Mrs. Melissa Lee, Chief Financial Officer, Office of Financial Management recognized bond counsel; Kutak Rock members: Sisera Daniel and Steve Likes. Mrs. Lee recognized financial advisors; Caine Mitter members: Bronson Martin, Mike Griffin, and Ajay Srivastava.

Mrs. Lee presented the resolution for eligibility and final approval of a Single Family Bond Indenture to the Board. The bond issuance is set at an amount not to exceed \$50 million represented as a Series 2026 Issuance, broken into two (2) \$25 million charges with the first closing between late-May and early-June. The issuance will fund a new single family mortgage program that will provide a first mortgage product for first-time home buyers with a rate of cost savings comparative to the current first mortgage product.

The \$50 million issuance will net approximately 130 mortgages at an average of \$375,000 per mortgage. The differential rate on the mortgage revenue bond product has trended between eighty-five (85) and one hundred (100) basis points lower than the new product. Borrowers will have the ability to layer downpayment assistance programs with the new mortgage revenue bond product. The general indenture trust is a newly drafted indenture that will be entered into with U.S. Bank Trust Company.

The single family and procurement teams will present a mortgage revenue bond program overview and a new loan servicing agreement at a subsequent Board meeting. Approval of the Board resolution will allow staff to continue working through all bond activities up to the closing of the first tranche of the Series 2026 Issuance. Mrs. Lee concluded the presentation; Board members had no questions.

Mr. Fuller asked for a motion to approve DCHFPA Eligibility and Final Bond Resolution No. 2026-03 for the Single Family Bond Indenture. Mr. Irving made the motion to approve the resolution, and Mrs. Robinson seconded the motion to approve. Mr. Donald advised that the motion required a full vote. Mr. Donald conducted the vote; each Board member approved. The motion passed.

V. Other Business

Mr. Donald reminded the Board about the “As We Rise” Women’s Conference with several Agency staff and Board members participating in the program.

Mr. Donald advised the Board that the next meeting would have a full agenda and that they are trying to get a strategic session scheduled. Mr. Fuller asked Mr. Donald if there would be an Executive Director’s Report; Mr. Donald replied there would not be an Executive Director’s Report.

Mr. Fuller acknowledged the Agency, Mrs. Robinson, and Mrs. Wellington for Women’s History Month and the great work they are doing.

VI. Executive Director’s Report

No Executive Director’s Report.

VII. Adjournment

Mr. Fuller asked for a motion to adjourn the meeting. Mr. Irving made the motion to adjourn the meeting, which was seconded by Mrs. Robinson. Mr. Donald took a voice vote. The motion passed by a chorus of ayes. The meeting was adjourned at 6:22 p.m.