

**HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
NOTICE OF MEETING  
ANNUAL BOARD OF DIRECTORS MEETING**

July 9, 2015  
9:00 am  
677 Queen Street, Suite 300, Board Room  
Honolulu, Hawaii 96813

**AGENDA**

- I. CALL TO ORDER/ROLL CALL**
- II. APPROVAL OF MINUTES**
  - A. Annual Meeting – August 14, 2014
- III. ELECTION OF BOARD OFFICERS**
  - A. Chair
  - B. Vice-Chair
  - C. Secretary
- IV. ADJOURNMENT**

The Corporation may elect to convene in executive session pursuant to Sections 92-4 and 92-5(a), Hawaii Revised Statutes, if any exceptions set forth therein apply.

If any person requires special needs (i.e., large print, taped materials, sign language interpreter, etc.), please call the Secretary to the Board at (808) 587-0547 by close of business, three days prior to meeting date.

**HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
NOTICE OF MEETING  
REGULAR BOARD OF DIRECTORS MEETING**

July 9, 2015  
9:05 am  
677 Queen Street, Suite 300, Board Room  
Honolulu, Hawaii 96813

**AGENDA**

**I. CALL TO ORDER/ROLL CALL**

**II. APPROVAL OF MINUTES**

- A. Regular Meeting – June 18, 2015
- B. Executive Session – June 18, 2015

**III. DISCUSSION AND/OR DECISION MAKING**

- A. Approve an Award of Federal and State Low Income Housing Tax Credits from the State's 2015 Volume Cap to: (1) Mohouli Heights Senior Neighborhood Phase 2 Located in Hilo, Hawaii, TMK No.: (3)-2-4-001-184 (por.); (2) Meheula Vista II Located in Mililani, Oahu, TMK No.: (1) 9-5-002-060-0002; (3) Kamakana Villages – Senior Located in Kailua-Kona, Hawaii, TMK No.: (3) 7-4-021-038 (por.); (4) Kamakana Villages – Family Phase 1 Located in Kailua-Kona, Hawaii, TMK No.: (3) 7-4-021-038 (por.); (5) Rice Camp II Located in Lihue, Kauai, TMK No.: (4) 3-6-004-020; and (6) Ainahau Vista II Located in Honolulu, Oahu, TMK Nos.: (1) 2-6-024-070 and 071

- B. Approve Proposed Amendments to and Compilation of Chapter 15-306 "General Excise Tax Exemptions," Hawaii Administrative Rules

The proposed amendments to and compilation of Chapter 15-306 are available for review at HHFDC, 677 Queen Street, Suite 300, during regular business days from 7:45 a.m. to 4:30 p.m. They are also available on the HHFDC web site at <http://dbedt.hawaii.gov/hhfdc/administrative-rules/>.

- C. Information on the Waiahole Valley Agricultural Park and Residential Lots Subdivision
- D. Discussion and Possible Action to Hire Outside Counsel, Use of Dwelling Unit Revolving Funds and/or Amendment to the Assignment Provision in the Development Agreement with Forest City Hawaii Kona, LLC for the Kamakana Villages at Keahuolu Project Located in Keahuolu, North Kona, TMK Nos.: (3) 7-4-021: 020, 024, 028 to 041, and 044 to 046

The Board of Directors of the Hawaii Housing Finance and Development Corporation anticipates convening in Executive Session pursuant to Section 92-5(a)(3), Hawaii Revised Statutes to negotiate the acquisition of public property and pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board's attorney on questions and issues pertaining to the board's powers, duties, privileges, immunities, and liabilities.

- E. Approve Amendments to the Memorandum of Understanding with the U.S. Fish and Wildlife Service for Plant Preserves and to the Development Agreement, Dated March 31, 2009, as Amended, and DURF Loan Documents, Dated March 3, 2009, as Amended, for the Kamakana Villages at Keahuolu Project Located in Keahuolu, North Kona, TMK No.: (3) 7-4-021: 020, 024, 028 to 041, and 044 to 046, and Amendments to the Memorandum of Understanding with the U.S. Fish and Wildlife Service for Plant Preserves for the Former Village 9 Property at the

Villages of La'i'opua Located in Kealakehe, North Kona, TMK No.: (3) 7-4-020: 004

The Board of Directors of the Hawaii Housing Finance and Development Corporation anticipates convening in Executive Session pursuant to Section 92-5(a)(3), Hawaii Revised Statutes to negotiate the acquisition of public property and pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board's attorney on questions and issues pertaining to the board's powers, duties, privileges, immunities, and liabilities.

- F. Discussion Regarding Proposed Amendments to Villages of Kapolei Association's Third Amended and Restated Declaration of Covenants, Conditions and Restrictions at VOKA Annual Meeting on July 15, 2015, Villages of Kapolei, Kapolei, Hawaii

The board of Directors of the HHFDC anticipates convening in executive session pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board's attorney on questions and issues pertaining to the board's powers, duties, privileges, immunities, and liabilities.

#### **IV. REPORT OF THE EXECUTIVE DIRECTOR**

- A. Activities Related to Housing Development
- B. Activities Related to Housing Finance
- C. Activities Related to Fiscal Management
- D. Activities Related to Asset Management
- E. Activities Related to Planning and Community Relations
- F. Activities Related to DBEDT and Internal HHFDC Management
- G. Activities Related to HHFDC Personnel Management and Staffing
- H. Activities Related to Legislature
- I. Monthly Report on the HHFDC Program Resources (Exhibit A)
- J. Monthly Report on Contracts and Change Orders Over \$25,000 (Exhibit B)
- K. Monthly Report on housing-related House and Senate bills (Exhibit C)
- L. Monthly Status Reports (Exhibit D)
  - 1. Development Branch
  - 2. Finance Branch
  - 3. Asset/Property Management

#### **V. ADJOURNMENT**

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