

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

April 13, 2017  
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. Regular Meeting – January 12, 2017
- B. Regular Meeting – February 9, 2017
- C. Executive Session – February 9, 2017

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

- A. Adopt an Initial Approved and Rejected List for the Rental Housing Revolving Fund Project Award FY 2017 Funding Round Based on Priorities Set by the Executive Director in Accordance with Chapter 201H, Hawaii Revised Statutes, the Hawaii Administrative Rules, and the Rental Housing Revolving Fund Procedural Manual
- B. Approve: (1) Resolution No. 102, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds; and (2) Reservation of Low Income Housing Tax Credits for the Hausten Gardens Apartments Project Located in Honolulu, Oahu, TMK No.: (1) 2-7-009: 016
- C. Approve an Extension to Resolution No. 085, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Ola Ka ‘Ilima Artspace Lofts Project Located in Honolulu, Oahu, TMK No.: (1) 2-3-003: 040
- D. Approve Amendments to the Project Proposal Previously Approved by HHFDC, Impacting Total Unit Count, Unit Mix, Site and Building Plans, Phasing, Timing of the Phase 2 Lease Premium, and Development Period, for the East Kapolei II, LDA 2, Family Rental Housing Project Located on Keahumoa Parkway in East Kapolei, Honouliuli, Ewa, Oahu, TMK No.: (1) 9-1-017:109
- E. Authorize: (1) the Executive Director to Enter into a Memorandum of Agreement with the Hawaii Community Development Authority (HCDA) to Act as HCDA’s Buyback Designee in the Repurchase of HCDA Reserved Housing Units in the Kakaako Community Development District and Resell Said Housing Units in Accordance with the Hawaii Housing Finance and Development Corporation’s (HHFDC) Repurchase Program Under Chapter 15-307, Hawaii Administrative Rules; and (2) the Use of HHFDC’s Repurchase Fund to Purchase the Reserved Housing Units
- F. Review of the Hawaii Housing Finance and Development Corporation Audited Financial Statements

- G. Request by Hualalai Affordable, LP, to Accept its Consolidation Application for Volume Cap Low-Income Housing Tax Credits and Rental Housing Revolving Funds Due February 15, 2017 for the Hualalai Courts Project Located in Hilo, Hawaii, TMK No.: (3) 2-4-028: 009

The Board of Directors of the Hawaii Housing Finance and Development Corporation anticipates convening in executive session pursuant to 92- 5(a)(4), Hawaii Revised Statutes, to consult with the board attorney on questions or issues regarding the board's powers, duties, privileges, immunities, and liabilities as it relates to this matter.

#### **IV. REPORT BY THE AFFORDABLE RENTAL HOUSING PORTFOLIO RESTRUCTURING AND PRESERVATION SUBCOMMITTEE – FINDINGS AND RECOMMENDATIONS**

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 deliberate concerning the authority of persons designated by the board to negotiate the acquisition of public property, or during the conduct of such negotiations; and Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board attorney on questions or issues regarding the board's powers, duties, privileges, immunities, and liabilities as it relates to this matter.

#### **V. 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

## **VI. 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) 587-0647 by close of business, three days prior to meeting date.