

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

July 12, 2018
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 – February 8, 2018
- B. Regular Meeting – March 8, 2018
- C. Regular Meeting – April 12, 2018
- D. Regular Meeting – June 14, 2018
- E. Executive Sessions – June 14, 2018

III. DISCUSSION AND/OR DECISION MAKING

- A. Approve the Certification of Samkoo Hawaii, LLC, or Other Successor Entity Approved by the Executive Director, as an Eligible Developer Pursuant to Section 15-307-24, Hawaii Administrative Rules; the Project Proposal Including Exemptions from Statutes, Ordinances and Rules Pursuant to Section 201H-38, Hawaii Revised Statutes; and Execution of Development Documents for Approved Exemptions for the Proposed Central Ala Moana Project, Located in Ala Moana, Oahu, TMK No.: (1) 2-3-039:011
- B. Approve: (1) Resolution No. 113, 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 Queen Emma Tower Project Located in Honolulu, Oahu, TMK Nos.: (1) 2-1-009: 009 and 008
- C. Approve a Rental Housing Revolving Fund Project Award for the Queen Emma Tower Project Located in Honolulu, Oahu, TMK Nos.: (1) 2-1-009: 009 and 008
- D. Approve: (1) an Extension to Resolution No. 096, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds; (2) Resolution No. 114, Which Amends Resolution No. 096 by Increasing the Intended Issuance Amount of the Revenue Bonds; and (3) a Request from the Developer to Increase the Low Income Housing Tax Credit Reservation for the Kaiwahine Village Project Located in Kihei, Maui, TMK No.: (2) 3-8-004: 028 (Lot 134A)
- E. Approve an Extension to the Rental Housing Revolving Fund Project Letter of Intent for the Kaiwahine Village Project Located in Kihei, Maui, TMK No.: (2) 3-8-004: 028 (Lot 134A)
- F. Approve: (1) Resolution No. 115, Which Amends Resolution No. 109 by Increasing the Intended Issuance Amount of the Revenue Bonds; and (2) a Request from the Developer to Increase the Low Income Housing Tax Credit Reservation for the Kaiwahine Village Phase II Project Located in Kihei, Maui, TMK No.: (2) 3-8-004: 028 (Lot 134A)

- G. Approve: (1) Resolution No. 116, Which Amends Resolution No. 087 by Increasing the Intended Issuance Amount of the Revenue Bonds; and (2) a Request from the Developer to Increase the Low Income Housing Tax Credit Reservation for the Kukui Tower Project Located in Honolulu, Oahu, TMK No.: (1) 1-7-005: 041 CPR 0001
- H. Approve an Extension to Resolution No. 094, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Kahului Lani I Project Located in Kahului, Maui, TMK Nos.: (2) 3-7-005: 003, 011 and 023 (pending new TMK assignment)
- I. Approve an Extension to the Rental Housing Revolving Fund Project Letter of Intent for the Kahului Lani I Project Located in Kahului, Maui, TMK Nos.: (2) 3-7-005: 003, 011 and 023 (pending new TMK assignment)
- J. Approve an Extension to Resolution No. 095, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Kaiaulu O Waikoloa Project Located in Waikoloa, Hawaii TMK No.: (3) 6-8-003: 028
- K. Approve an Extension to the Rental Housing Revolving Fund Letter of Intent for the Kaiaulu O Waikoloa Project Located in Waikoloa, Hawaii TMK No.: (3) 6-8-003: 028
- L. Ratification of Correction to Agenda and For Action Title of Item III. B. of the June 14, 2018 Regular Meeting to "Approve Proposed Amendments to and Compilation of Chapter 15-306 "General Excise Tax Exemptions," Hawaii Administrative Rules, to Implement Changes to the General Excise Tax Exemption Program made by Act 54, SLH 2017, as amended by House Bill 2748, House Draft 2, Senate Draft 2, Conference Draft 1 (2018); to Clarify that Projects of the Hawaii Public Housing Authority are Government Assistance Projects Under The Rules; to Amend the Definition of Regulatory Agreements; to Amend the Process of Approval and Certification of Eligible Projects; to Amend the Process of Certification of Rental Housing Projects; to Increase Program Fees; and to Make Other Conforming, Housekeeping, and Technical Amendments."
- M. Discussion on Proposed Amendments to the Rental Assistance Program Procedural Handbook

The Board of Directors of the Hawaii Housing Finance and Development Corporation anticipates convening in executive session pursuant to 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.
- N. Approve the Establishment of a Dwelling Unit Revolving Fund Housing Information System and Research Budget
- O. Discussion on Guidelines for Rental Housing Revolving Fund Project Awards

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

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.