

Rhode Island Housing and Mortgage Finance Corporation
Minutes of the Meeting of the Management Committee
December 11, 2023

A meeting of the Management Committee of the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) Board of Commissioners was held on Monday, December 11, 2023 at 3:00 p.m. The meeting was held at the main office of the Corporation, 44 Washington Street, Providence, RI 02903, Conference Boardroom and via telephone conference call.

Carol Ventura, Executive Director, opened the meeting and introduced Carl Rotella, Director of Information Technology, who outlined the parameters of the meeting.

Mr. Rotella stated that (i) this meeting would be recorded and available for review on the RIHousing website within 3-5 business days after the meeting and (ii) except for specific RIHousing staff participating telephonically in the meeting, all callers would be muted during the meeting. Mr. Rotella also asked that to prevent any feedback or background noise, telephone participants to please mute the telephone if not speaking. Additionally, Mr. Rotella announced that if during the meeting anyone had technical difficulties with audio or accessing the call, they should call (401) 457-1240.

Next, Corinne Myers, General Counsel, provided additional guidance for the meeting. Ms. Myers stated that the meeting was being held in person with all members of the Management Committee appearing in person and specific RIHousing staff participating via teleconference. Members of the public were invited to access the meeting in person or via teleconference according to their preference. Additionally, members of the public could visit the RIHousing website to view the agenda and information on the actions being taken and in the event the teleconference was interrupted, staff would stop the meeting until audio was restored.

Ms. Myers also stated that Chairman Pryor would preside over the meeting and requested that any Commissioner or staff member state their name prior to speaking for the benefit of listeners and to mute the phone when not speaking. She then invited Chairman Pryor to call the meeting to order.

A quorum being present, Chairman Pryor introduced himself and officially called the meeting to order at approximately 3:05 p.m. Chairman Pryor then invited Ms. Ventura to proceed with the roll call of Commissioners in attendance.

Ms. Ventura conducted a roll call of Commissioners participating in the meeting. Commissioners participating were: Chairman Pryor; Robert Craven, Designee for General Treasurer James Diossa; Brenna McCabe, Designee for Jonathan Womer, Director of the Department of Administration; and Sara Cabral, Designee for Elizabeth Dwyer, Director of the Department of Business Regulation. Stephen P. McAllister was absent.

RIHousing staff participating were: Carol Ventura, Executive Director; James Comer Deputy Executive Director; Kara Lachapelle, Chief Financial Officer; Amy Rainone, Director Government Relations & Policy; Brett Pelletier, Chief Administrative Officer; Corinne Myers, General Counsel; and Carl Rotella, Director of Information Technology.

Members of the public were also present via teleconference.

The following matters were then discussed by the Committee.

1. Approval of Minutes of the Management Committee Meeting Held on April 10, 2023.

Chairman Pryor asked for a motion and a second for the approval of the minutes of the Management Committee meeting held on April 10, 2023. A motion was made by Commissioner Designee Craven and seconded by Commissioner Designee McCabe.

There being no discussion, Corinne Myers, General Counsel conducted a voice vote of the Commissioners for the approval of the minutes of the Management Committee Meeting held on April 10, 2023.

The Commissioners unanimously voted to approve the minutes.

Ms. Myers then officially stated for the record that the following was adopted:

VOTED: That the minutes of the Management Committee Meeting held on April 10, 2023, are hereby approved.

2. Recommendation for Approval of External Charitable Donations and Contributions

Chairman Pryor introduced James Comer, Deputy Executive Director who gave the presentation.

Mr. Comer said that this request was for approval and ratification of external Charitable Donations and Contributions of RIHousing pursuant to the Quasi-Public Corporations Accountability and Transparency Act, Chapter 155 of Title 42 of the Rhode Island General Laws (the “Act”).

RIHousing is a public corporation of the State of Rhode Island. In carrying out its statutorily-defined public purposes, RIHousing collaborates with a number of organizations that share and advance its mission. In some instances, RIHousing is asked to financially support programs and activities of organizations engaged in activities that are consistent with and further its public purposes. RIHousing is often invited by its community partners to attend or gain recognition at community events, such as annual meetings or fundraisers, where our organizational presence is necessary or desirable.

At its meeting of December 11, 2014, the Board of Commissioners adopted the Handbook of Policies and Procedures to Ensure Accountability (the “Handbook”) pursuant to the Act. Section C of the Handbook sets forth RIHousing’s policy on charitable and civic donation. This Section provides that, consistent with the Act, all Charitable Donations and Contributions must be approved or ratified by the full Board of Commissioners at an open meeting.

An attachment setting forth the event for which RIHousing has or will make a charitable donation or contribution was provided as part of the December 11, 2023 Management Committee package. The attachment identified the recipient of the expenditure, the amount of the expenditure, the nature of the event, the reason for supporting the event or recipient, each Commissioner or employee who will receive any benefit from the expenditure, and the general ledger account number where the expenditure will be recorded in RIHousing’s accounting system. None of these expenditures require any disclosure under the Rhode Island Code of Ethics.

RIHousing’s support of the work of the organization listed on the attachment furthers our corporate purposes of encouraging and promoting homeownership for low-and moderate-income Rhode Islanders. The Rhode Island Mortgage Bankers Association (“RIMBA”) strives to bring together those businesses operating in the mortgage industry which effectively promote and sustain responsible home

lending in Rhode Island and directly support the work of RIHousing. At this year's Annual Dinner and Installation of Officers RIMBA will outline its work in 2023, present its future priorities, and approve its 2024 slate of Directors.

In closing, Mr. Comer announced that Lisa Cabral, Senior Manager Lender Relations, was appointed to the RIMBA board. He congratulated her on the achievement.

Following the presentation, Chairman Pryor asked for a motion and a second to recommend to the Board of Commissioners Approval of External Charitable Donations and Contributions.

A motion was duly made by Commissioner Designee Craven and seconded by Commissioner Designee McCabe.

There being no comments, Corinne Myers, General Counsel conducted a voice vote of the Commissioners. The Commissioners unanimously voted to approve the motion.

Ms. Myers then said that the recommendation for Approval of External Charitable Donations and Contributions was unanimously approved.

3. Recommendation for Approval of Engagement of Consultant for Housing Related Research, Analysis, and Reporting Services (Mullin & Lonergan Associates)

Chairman Pryor invited Amy Rainone, Director of Intergovernmental Relations and Policy to give the presentation.

Ms. Rainone stated that the request was for approval of the engagement of a consultant to complete several HUD required housing-related reports, including a Citizen Participation Plan, Consolidated Plan, narrative components of the Consolidated Annual Performance and Evaluation Report, Annual Action Plan, and Equity Plan.

As the state's Housing Finance Agency (HFA), RIHousing is tasked with providing certain periodic reports to the U.S. Department of Housing and Urban Development (HUD). Work needs to begin on two of the primary reports (the state's Equity Plan and Consolidated Plan) and associated plans early in 2024 to meet reporting deadlines in May of 2024 and May of 2025 respectively.

Through a Request for proposals (RFP), RIHousing sought proposals from qualified firms to produce the HUD required plans and to conduct the required public outreach and engagement. The deliverables for this project are:

- 1) Production of the following documents that meet all HUD requirements:
 - Citizen Participation Plan;
 - Consolidated Plan for the State of Rhode Island;
 - Equity Plan for the state of Rhode Island;
 - Narrative components of the Consolidated Annual Performance and Evaluation Report to reflect the Consolidated Plan;
 - Annual Action Plan;

- 2) Conducting the required public outreach and engagement at the same time for all of the requested plans to improve efficiency, reduce cost and avoid overwhelming the public and community partners.

The RFP was issued on November 1, 2023. RIHousing received one (1) proposal in response to the RFP from Mullin & Lonergan Associates (M&L). A committee consisting of the Director of Government Relations and Policy, Manager of Research and Evaluation, and staff from the Executive Division conducted a review of the proposal in accordance with the criteria set forth in the RFP and recommends engaging Mullin & Lonergan Associates (M&L) for this work. A scoring matrix was set forth in an attachment that was provided as part of the December 11, 2023 Management Committee package.

Mullin & Lonergan Associates (M&L) is a housing and community development consulting firm with offices in Pittsburgh and Mechanicsburg, PA. Since 1965, they have worked with a variety of clients, including units of government (boroughs, townships, cities, counties, states), HUD CDBG entitlements, HOME Participating Jurisdictions, Continuums of Care, public housing authorities, nonprofit organizations, planning agencies, state housing finance agencies, and economic development organizations. They are members of the National Association of Housing and Redevelopment Officials (NAHRO), the Pennsylvania Association of Housing and Redevelopment Authorities (PAHRA) and the National Council of State Housing Agencies. Mullin & Lonergan Associates is a small business with a workforce comprised of 20 employees, including housing specialists, community planners (several of whom are AICP certified), economic development planners, local government specialists, data analysts and finance specialists. Their proposal provides a strong project plan and approach to completing the scope of work, and staff is confident they have the skills and knowledge to deliver the requisites of the RFP. This is the same firm that completed Rhode Island's previous Consolidated Plan in 2015. The proposed pricing is \$140,495, and the expected completion dates for the reports are as follows:

- Citizen Participation Plan – January 31, 2024;
- Equity Plan – May 15, 2024;
- Consolidated Plan for the State of Rhode Island – May 15, 2025;
- Annual Action Plan – May 15, 2025;
- Narrative components of the Consolidated Annual Performance and Evaluation Report to reflect the Consolidated Plan – May 15, 2025.

Finally, Ms. Rainone said that staff recommends approving the engagement of Mullin & Lonergan Associates.

Chairman Pryor thanked Ms. Rainone for the presentation and asked for a motion and a second to recommend to the Board of Commissioners Approval of Engagement of Consultant for Housing Related Research, Analysis, and Reporting Services (Mullin & Lonergan Associates).

A motion was duly made by Commissioner Designee Cabral and seconded by Commissioner Designee McCabe.

Following the motion, Committee Chairman Pryor asked if anyone had questions.

Chairman Pryor asked Ms. Rainone to lay out the approximate timeframe for the execution of the services.

Ms. Rainone explained that the schedule is included in page two (2) of the RFA. She said that the Citizens Participation Plan, where RIHousing outlines how the Corporation plans to receive public input on all the documents, needs to be completed by January 31, 2024.

Ms. Rainone then informed the Committee that the Equity Plan has been changed substantially and is currently in a proposed format. The Equity Plan is a new requirement where if HUD finalizes the Plan before the end of January, then staff will have to follow up on that requirement to file the plan. If that situation comes to fruition, then it will be the first time that the Equity Plan will be done prior to the Consolidated Plan. Therefore, the Equity Plan needs to be finalized and submitted to HUD by May 2024 before staff can commence work on the Consolidated Plan. Additionally, HUD has to sign off on the Equity Plan before it can be filed. It's a new sequence mandated by HUD.

Continuing, Ms. Rainone said that the deadline for the Consolidated Plan for the State of RI and the Annual Action Plan is May 15, 2025. Regarding the CAPER language, that is for a report that is submitted later in the year, but the consultants will provide that information with the Consolidated Plan documents in May 2025.

Ms. Ventura then mentioned the referenced reports encompass the HOME, CBG and HOPWA programs. Ms. Rainone substantiated that fact saying the requirements are for HUD's CPD programs.

Chairman Pryor then asked how staff has interfaced with Mike Tondra of the Housing Resources Commission (HRC). Ms. Rainone responded that RIHousing and the HRC collaborate closely to process and submit the required forms.

Chairman Pryor wanted to know if an ad-hoc or working group will be coordinated to work on the documents. Ms. Rainone verified that a working group will be established to work on the plans.

Chairman Pryor recommended that when the working group is assembled that Ms. Rainone include Deborah Flannery, Deputy Secretary of Housing. Ms. Rainone agreed saying that she is happy to include Ms. Flannery in the discussions.

There being no other discussion, Corinne Myers, General Counsel, conducted a voice vote of the Commissioners. The Commissioners unanimously voted to approve the motion.

The recommendation for Approval of the Engagement of Consultant for Housing Related Research, Analysis, and Reporting Services (Mullin & Lonergan Associates) was unanimously approved.

4. Discussion:

Discussion of Strategic Plan Presentation to be held at the December 21, 2023 Board Meeting

Chairman Pryor opened the conversation by saying that the intention for the discussion was to familiarize the Committee on the Strategic Plan process. The full review of the Strategic Plan will be presented at the December 21, 2023 board meeting.

Ms. Ventura then explained that she will provide the Board of Commissioners with a status update on the Strategic Plan recommendations. It's been an extremely hectic year where staff has been working closely with the Department of Housing deploying millions of federal dollars provided to Rhode Island.

Next, Ms. Ventura said that working groups were formed to advance the goals of the Strategic Plan. Staff has been focused on analyzing strategy and initiatives to facilitate moving the dial forward on the five (5) goals of the Plan.

Ms. Ventura referenced the hard copy of the Strategic Plan that was provided at the meeting and said that if any member wanted additional copies to ask. The Plan was also uploaded to the website.

Ms. Ventura then briefly reminded the Committee of the process staff undertook for the implementation of the Plan. She said that in 2021 staff held internal and external stakeholder engagements to gather feedback, strategy and direction on the Corporation's goals and priorities. In 2022, the Strategic Plan was adopted by the Board of Commissioners. Next, internal working groups guided by integral staff members were formed to create work plans, establish implementation steps and timelines for the execution of the goals and objectives.

The working groups are in varying stages of completion and on track for the conclusion of the work by 2027.

Ms. Ventura said that she is confident that RIHousing is on track to advance the strategies put forward in the Plan. The Executive Director said that she plans to review the five (5) strategic goals and various programs that evolved from the working groups at the board meeting. Ms. Ventura said that she is delighted to present the Strategic Plan at the December 21, 2023 Board Meeting.

Chairman Pryor asked Ms. Ventura if she will also be providing a status on the progress on the goals at the Board meeting. Ms. Ventura confirmed that fact. She mentioned that there are a number of strategies already developed and those will be uploaded with all the board meeting material.

Continuing, Ms. Ventura said that she will also share the recommendations and activity progress for each of the goals. The Plan has three (3) or four (4) recommendations under each goal. Ms. Ventura said she looks forward to feedback and guidance from the Commissioners.

The Chairman then asked if anyone had any questions.

Chairman Pryor referenced page 13 of the report mentioning that under the glossary for Affordable Housing it starts with housing that "costs 30% less of a household's gross income including rental mortgage payment and utilities" and then there's a statutory definition that highlights the percentages of Area Median Income (AMI) but also has the housing cost burden definition. However, the language for goal two (2) says to expand partnerships to increase the production and preservation of affordable homes for Rhode Islanders. The Chairman asked if staff is speaking in the broader term of affordability and referring to the statutory definition.

Ms. Ventura confirmed that fact. She said that under that goal, it references the National Occurring Affordable Housing (NOAH) program which is on the higher income scale. That program broadly targets to a wider range of what is affordable.

Commissioner Designee McCabe asked if there was anything included under the goals or tactics that is particularly challenging.

Ms. Ventura stated that timing in advancing projects is challenging. What takes a good deal of time is focusing on innovation, accessibility and other matters. Staff endeavour to be thoughtful on strategizing on how to broadly serve the people of Rhode Island. Ms. Ventura felt that was probably the greatest challenge for the Corporation. Because it's such a broad area, one must focus on methods to helpfully impact the most people as possible and to have time to implement the strategies.

In closing, Chairman Pryor informed the Committee that Ms. Ventura's contract is up next year. Therefore, the Board, in considering Ms. Ventura's performance, is contemplating incorporating the Strategic Plan and setting forth other specific goals that relate to the Executive Director. Those objectives will be supplementary but will correlate to the Strategic Plan. The Chairman felt establishing that procedure is the best practice for moving forward.

Commissioner Designee Craven asked if once the Strategic Plan is approved by the Board if the working groups will continue to meet to redefine and update the strategies as needs are presented.

Ms. Ventura affirmed that the working groups will continue that practice, particularly as the market is constantly changing and evolving. The goals applicable in calendar year 2023 may not be applicable in 2026.

Finally, Ms. Ventura announced that beginning in 2026 staff will commence discussing the next five (5) year strategic plan.

No votes were taken regarding this item.

Adjournment

There being no further business to discuss, Chairman Pryor asked for a motion to adjourn the meeting. A motion was duly made by Commissioner Designee McCabe and seconded by Commissioner Designee Craven to adjourn the meeting.

Corine Myers, General Counsel then conducted a voice vote of the Commissioners. The Commissioners unanimously voted to adjourn the meeting.

The meeting was adjourned at approximately 3:25 p.m.

In closing, Chairman Pryor thanked everyone for participating.

Respectfully submitted,

Carol Ventura
Secretary and Executive Director