HOUSING PRODUCTION TRUST FUND ADVISORY BOARD
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
GOVERNMENT OF THE DISTRICT OF COLUMBIA

MEETING MINUTES
THURSDAY, MARCH 22, 2018
10:30 am
DHCD ROOM #318

WELCOME
Susanne Slater, Chairperson

The DHCD Housing Production Trust Fund Advisory Board convened in Room #318, 1800 Martin Luther King Jr. Ave. SE, Washington, DC., pursuant to notice at 10:30am., Susanne V. Slater, Chair, presiding.

Advisory Board Members Present:
Susanne V. Slater, Chair
Jim D. Knight
Sue Ann Marshall*
Robert H. Pohlman*
David J. Roodberg
Polly Donaldson, ex officio

Also present:
Maria Baker, Fannie Mae
Chris Dickersin-Prokopp, DFD Manager
Allison Ladd, Deputy Director DHCD
Danilo Pelletiere, Senior Advisor DHCD

* present via telephone

DHCD DIRECTOR’S UPDATE
Polly Donaldson, Director

DHCD Director Polly Donaldson provided updates on Mayor Bowser’s FY 19 Budget. This year’s budget is a $14.5 billion budget and has a lot of features to it. It includes another investment of $100 million for the Housing Production Trust Fund. Additionally, the budget provides another $10 million for the preservation fund. The DHCD budget hearing is scheduled for April 13, 2018 and April 17, 2018.

The DC Auditor report on the HPTF was released. The audit covered the financial management of the Trust Fund and there were some clear misunderstandings and disconnects about the purpose of the fund as presented in the report. We are interested in
doing more public education on the repayment process with key stakeholders, especially the Council.

Congratulations to CNHED for a successful ‘Housing for All’ rally.

FEDERAL BUDGET UPDATES  
Danilo Pelletierre

Danilo Pelletiere provided updates on the FY19 Federal budget. The budget provides $4.6 billion additional program funding in HUDs budget. It’s $12 billion above the President’s request for FY18.

Section 8-11, mainstream vouchers, will increase from $120 million to $505 million.

CDBG will receive the largest increase, as section 202 for the elderly program for the first time in a very long time.

FANNIE MAE PRESENTATION  
Maria Baker

Maria Baker of Fannie Mae provided a presentation of their multi-family housing programs. The presentation was done via MS PowerPoint.

DFD UPDATES & HPTF  
Chris Dickersin-Prokopp

Chris Dickersin-Prokopp provided updates on the HPTF. DHCD received 28 applications for funding which translates into $300 million in requests for gap financing. The HPTF also had 9% tax credits available during this funding cycle.

HPTF is being used for some TOPA projects. Many of the units under TOPA are in the 51 to 80 percent MFI category, largely at the 60 percent MFI limit. This is skewing the targeted 30% MFI target for the HPTF.

PRESERVATION FUND  
Allison Ladd

Allison Ladd provided a brief update on the Preservation Fund. The Fund Managers have been selected, LISC DC and Capital Impact Partners. They will both be getting $5 million each of the $10 million to leverage an additional $15 million from each equity. There will also be an additional $10 million for next year should Mayor Bower’s budget pass. There were five applications and in the end we think we picked the two best proposals for what we were trying to accomplish.

The meeting was adjourned at 12:08pm.