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November 19, 2013

**A Regularly Scheduled and Quarterly Meeting of Oklahoma Housing Finance Agency's ("OHFA") Board of Trustees has been scheduled to be held at 10:00 a.m. on November 20, 2013, at 100 Northwest 63<sup>rd</sup>, Will Rogers Room, 2<sup>nd</sup> floor, Oklahoma City, Oklahoma. The amended agenda for this meeting will be as follows:**

- 1. Consider a Resolution approving Minutes of the September 18, 2013 meeting of the Board of Trustees. **Approved****
- 2. Certification and award presentation if received.**
- 3. Consider a Resolution approving the Consolidated Annual Contributions Contracts ("CACC") to OHFA by the U.S. Department of Housing and Urban Development ("HUD"), and approving and ratifying the execution of said CACC Contracts, along with any and all additional documents relating to amendments of said contracts, by the Executive Director of OHFA. **Approved****
- 4. Consent Docket - The following items of business may be voted upon by a single vote of the Trustees without discussion, unless and except for any item which anyone of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket: **Approved****
  - 4.1 Consider approval of a Resolution establishing the date, time, and place of OHFA's regularly scheduled meetings (including quarterly meetings) for calendar year 2014, and authorizing the filing of the date, time, and place with the Secretary of State, as required, by December 15, 2013.**
  - 4.2 Consider a Resolution approving and authorizing execution of Amendments relating to the Regulatory Agreement for Low-Income Housing Tax Credits and the First Amendment, Exchange Written Agreement and Exchange Mortgage entered into by OHFA and Stilwell Housing Partners Limited Partnership (OHFA File #08-07-42).**
- 5. Consider a Resolution selecting and approving Underwriters for the OHFA 2014 Single Family Mortgage Revenue Bond Program, a "Related Plan of Financing;" selecting and approving a first alternate and establishing certain conditions and terms of approval. **No approval on current bids****
- 6. Consider a resolution approving form of Request for Proposal ("RFP") for Underwriter for the OHFA 2014 Single Family Program, as a "related Plan of**

Financing” and authorizing the distribution of a RFP for service provider.  
**Approved**

7. Consider a Resolution selecting and approving a Master Servicer for the OHFA 2014 Single Family Mortgage Revenue Bond Program, a “Related Plan of Financing;” selecting and establishing certain conditions and terms of approval.  
**Approved**
8. Consider a Resolution selecting and approving a Financial Printer for the OHFA 2014 Single Family Mortgage Revenue Bond Program, a “Related Plan of Financing;” selecting and approving a first alternate and establishing certain conditions and terms of approval. **Approved**
9. Consider a Resolution selecting and approving a first and alternate Trustee Bank for the OHFA 2014 Single Family Mortgage Revenue Bond Program, as a “Related Plan of Financing;” and establishing certain conditions and terms of approval.  
**Approved**
10. Update on 2013 C and 2013 D Refunding.
11. Consider a Resolution approving the sale under the OHFA TBA Program of GNMA/FNMA Certificates relating to Single Family Mortgages to be originated as a part of the ongoing origination program of the OHFA; directing the staff to develop the documentation for the program; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.  
**Approved**
12. Consider a Resolution approving the sale of up to \$25 million GNMA/FNMA certificates relating to Single Family Mortgages originated as part of the ongoing origination program of OHFA; directing the staff to develop the documentation for and approving parameters for the sale of not to exceed that amount of said GNMA/FNMA certificates; authorizing staff and OHFA officers to take such other actions as be necessary or desirable for such purpose. **Approved**
13. Consider a Resolution authorizing the issuance of not to exceed \$5,750,000 aggregate principal amount of Oklahoma Housing Finance Agency Collateralized Revenue Bonds (Wesley Village Retirement Community, Oklahoma City, OK) Series 2013 by the Oklahoma Housing Finance Agency, providing for the pledge of revenues for the payment of such bonds; authorizing a Loan Agreement and a Trust Indenture appropriate for the protection and disposition of such revenues and to further secure such bonds; authorizing a Bond Purchase Agreement, Tax Regulatory Agreement, Land Use Restriction Agreement, Official Statement, and authorizing other documents and actions in connection with the issuance of such bonds. **Approved**
14. Consider a Resolution approving, subject to certain terms and conditions precedent, a direct revolving loan under the Housing Trust Fund program, in an amount not to exceed \$220,000.00, to Verde Investments, Inc. **Approved**

15. Consider, individually, the applications for funding from the State of Oklahoma's HOME Investment Partnership Program filed by each of the Applicants identified in Exhibit "A", attached hereto and made a part hereof by reference, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate in regard to the conduct of the proceedings; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicants and their representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider individual Resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the application of each of said Applicants for funding from the State of Oklahoma's HOME Investment Partnership Program. **Approved**

Exhibit "B" reflects the balance of HOME funds. It is provided for information purposes only.

16. Consider and conduct individual proceedings to consider the Applications for an Allocation from the State of Oklahoma's 2013 Tax Credit Authority filed by each of the Owner/Applicants identified in Exhibit "1" to this Agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate to the conduct of said proceedings, including reassignment of funds among the various set-asides and/or to utilize Credits from 2013 reservation second round for certain Applicants; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicants and their representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Applications of each of said Owners/Applicants and providing for execution of documents evidencing the actions of the Trustees. **Approved and Forest Village Estates approved for funding**
17. Consider a Resolution approving or denying a request of Claremore Village, LP, Owner of the Development known as Claremore Village, Claremore OK (OHFA File #13-11-70) for the return of Tax Credits allocated in 2011 in exchange for an Allocation of 2013 Tax Credits and in connection therewith take such other actions and make determinations as deemed necessary by the Board of Trustees. **Approved**
18. Discussion and consider a Resolution authorizing action in regard to OHFA's claim against ORO development Corporation.
19. Report on Program Update
20. Any business not known about or which could not have been reasonably foreseen prior to the time of posting of this Agenda.

FOR THE CHAIRMAN

A handwritten signature in black ink, appearing to read "Dennis Shockley". The signature is fluid and cursive, with the first name "Dennis" and last name "Shockley" clearly distinguishable.

**Dennis Shockley**  
**Executive Director**

Oklahoma Housing Finance Agency  
HOME Program Activity Funding Tracking  
Exhibit B

HOME Program Year	CHDO	Other	Rental	CHDO	Tenant	Continuum
April 2013 to March 2014	Set-aside	Rental	Housing	Operating	Based	of Care
		Homeownership	with	Assistance	Rental	
			Tax credits		Assistance	
<b>2013 Allocation</b>						
<b>\$5,832,546</b>						
<b>Percentage of Allocation per Annual Plan</b>	<b>20%</b>	<b>20%</b>	<b>38%</b>	<b>5%</b>	<b>5%</b>	<b>2%</b>
<b>Amount based on percentage</b>	<b>1,166,509.20</b>	<b>1,166,509.20</b>	<b>2,216,367.48</b>	<b>291,627.30</b>	<b>291,627.30</b>	<b>116,650.92</b>
<b>Carry forward from 2012 Program Year</b>		<b>110,203.38</b>				
<b>2013 De-obligated/Returned/Recaptured:</b>		<b>1,141,197.61</b>				
<b>Transfers from Rental w/TC, TBRA, &amp; Continuum of Care</b>		<b>1,144,645.70</b>	<b>(736,367.48)</b>		<b>(291,627.30)</b>	<b>(116,650.92)</b>
<b>HOME Balance available:</b>	<b>1,166,509.20</b>	<b>3,562,555.89</b>	<b>1,480,000.00</b>	<b>291,627.30</b>	<b>-</b>	<b>-</b>
JULY AWARDS	(1,166,509.20)	(1,250,781.80)		(232,188.00)		
July Inspection Awards		(56,000.00)				
SEPTEMBER AWARDS		(498,098.00)	(1,450,000.00)	(4,311.00)		
Inspection Awards		(8,000.00)	(30,000.00)			
CDSA				(50,000.00)		
Washita Valley				(5,128.00)		
Washita Valley		(280,000.00)				
Freedom West		(130,600.00)				
Inspection Awards		(16,000.00)				
<b>Ending Balance</b>	<b>0.00</b>	<b>1,323,076.09</b>	<b>0.00</b>	<b>0.30</b>	<b>0.00</b>	<b>0.00</b>
<b>\$1,323,076.39</b>						

## EXHIBIT A

OKLAHOMA HOUSING FINANCE AGENCY  
2013 HOME PROGRAM

CHDO OPERATING APPROVALS					
Applicant	Location of Development	Activity	# Units	Score	Amount
Community Development Support Association, Inc. (CDSA)	Grant and Garfield Counties	CHDO Operating	N/A	N/A	\$50,000
Washita Valley Community Action Council	Grady County	CHDO Operating	N/A	N/A	\$5,128
Applicant	Location of Development	Activity	# Units	Score	Amount
CHDO OPERATING DENIAL-INSUFFICIENT FUNDS					
Freedom West Community Development Corporation	Alfalfa, Dewey, Harper, Woods, and Woodward Counties	CHDO Operating	N/A	N/A	\$13,060
Applicant	Location of Development	Activity	# Units	Score	Amount
RENTAL DENIALS					
C.H.A.R.M.E.D.	Stroud, Lincoln County	Single Family Acquisition/Rehabilitation Rental	1	51%	\$40,000
C.H.A.R.M.E.D.	Okemah, Okfuskee County	Single Family New Construction Rental	2	38%	\$150,000
Applicant	Location of Development	Activity	# Units	Score	Amount
RENTAL APPROVALS					
Washita Valley Community Action Council	Grady County	Single Family Acquisition/Rehabilitation Rental	2	33%	\$280,000
Freedom West Community Development Corporation	Freedom, Woods County	Single Family New Construction Rental	1	29%	\$130,600

Oklahoma Housing Finance Agency - Board Meeting  
AHTC Applications - Tax Credit Allocations  
Staff Recommendations  
November 20, 2013  
Exhibit 1

<b>Recommend DENIAL:</b>		<b>Requested</b>	
<b>FAILED THRESHOLD</b>			
	<b>Score</b>	<b>Amount</b>	
13-07-45 Cottonwood Village (E, OR, GP)	77	\$ 749,730	
13-07-46 Woodward Estates (E, OR, GP)	77	\$ 750,000	
13-07-56 The Barksdale (E, OR, GP)	75	\$ 461,726	
13-07-59 Cheyenne Landing (E, GP)	71	\$ 652,439	

	<b>Alloc. %</b>	<b>Score</b>	<b>Award Amount</b>	<b>Balance:</b>
<b>NONPROFIT (NP) -- SET-ASIDE</b>	<b>20%</b>			\$902,893
13-07-32 Reserves at Spencer (NP, GP)		79	\$ 750,000	\$152,893
<b>Transfer to Discretionary</b>				\$152,893

	<b>Alloc. %</b>	<b>Score</b>	<b>Award Amount</b>	<b>Balance:</b>
<b>RURAL 515 (RD) -- SET-ASIDE</b>	<b>10%</b>			\$451,447
<b>Transfer from Discretionary</b>			\$ 64,943	\$516,390
13-07-64 Wheat Ridge Apts (RD, OR, GP)		79	\$ 516,390	
<b>Transfer to Other Rural (OR)</b>				\$0

	<b>Alloc. %</b>	<b>Score</b>	<b>Award Amount</b>	<b>Balance:</b>
<b>OTHER RURAL (OR) -- SET-ASIDE</b>	<b>15%</b>			\$677,170
13-07-50 Silent Harvest Homes II (OR, GP)		81	\$ 675,125	\$2,045
<b>Transfer to Discretionary</b>				\$2,045

	<b>Alloc. %</b>	<b>Score</b>	<b>Award Amount</b>	<b>Balance:</b>
<b>ELDERLY (E) -- SET-ASIDE</b>	<b>20%</b>			\$902,893
13-07-33 Legacy Senior Residences (E, GP)		79	\$ 468,165	\$434,728
13-07-60 Stonebridge Senior Housing (NP,E,OR,GP)		77	\$ 358,060	
<b>Transfer to Discretionary</b>				\$76,668

	<b>Alloc. %</b>	<b>Amount</b>	<b>Balance:</b>
<b>DISCRETIONARY -- SET-ASIDE</b>	<b>5%</b>	<b>Transferred</b>	\$225,723
Transfer From NONPROFIT		\$ 152,893	\$378,616
Transfer To RURAL 515		\$ (64,943)	\$313,673
Transfer From OTHER RURAL		\$ 2,045	\$315,718
Transfer From ELDERLY		\$ 76,668	\$392,386
Transfer To GENERAL POOL			\$392,386

	<b>Alloc. %</b>	<b>Score</b>	<b>Award Amount</b>	<b>Balance:</b>
<b>GENERAL POOL (GP) -- SET-ASIDE</b>	<b>30%</b>			\$ 1,354,341
<b>Transfer from Discretionary</b>			\$ 392,386	\$ 1,746,727
13-07-41 Garden Courtyards (GP)		82	\$ 750,000	\$ 996,727
13-07-48 Chambrooke Homes of Durant (OR, GP)		80	\$ 678,056	\$ 318,671
Forward Fund from 2014			\$ 292,688	\$ 611,359
13-07-62 Forest Village (NP, E, GP)		77	\$ 611,359	\$0

<b>Okla. Population per IRS</b>	3,814,820
Rate: Times per Capita	\$ 2.25
Total Credits - 2013	\$ 8,583,345
Credits from 2012 and Returned Credits	\$ 550,478
Total Credits Available - 2013	\$ 9,133,823
Credits Available - 1st PERIOD	\$ 4,566,912
Credits Available - 2nd PERIOD	\$ 4,566,911
Credits used in 1st PERIOD	\$ (52,444)
Revised Credits Available - 2nd PERIOD	\$ 4,514,467
Forward Fund from 2014 Credits	\$ 292,688

<b>Number of 2013 Applications:</b>	<b>Requested Amount</b>	<b># Apps:</b>
<b>Summary</b>		
1st Funding Period	\$ 16,554,521	29
2nd Funding Period	\$ 24,363,370	40
Total applications:	\$ 40,917,891	
<b>2013 Funded:</b>		
1st Funding Period Awards	\$ 4,619,356	9
2nd Funding Period Awards	\$ 4,807,155	8

<b>Reference only:</b>
<b>WITHDRAWN APPLICATIONS</b>
13-07-34 Cherokee Meadows
13-07-38 Wildwood
13-07-39 Fox Run

LIGHT BLUE TEXT = APPLICATIONS WITHDRAWN  
GREEN TEXT = PASSED THRESHOLD AND ELIGIBLE TO BE CONSIDERED FOR FUNDING  
RED TEXT = STAFF RECOMMENDS DENIAL - FAILED THRESHOLD  
ORANGE TEXT = DENIAL DUE TO INSUFFICIENT FUNDS

<b>RECOMMEND DENIAL DUE TO INSUFFICIENT FUNDS</b>	<b>Score</b>	<b>Award Amount</b>
13-07-40 Wickham Gardens (GP)	79	\$ 655,000
13-07-52 Casa Grande Apartments (OR, GP)	79	\$ 749,314
13-07-36 Washington Heights (GP)	79	\$ 615,547
13-07-61 Willow Gardens (GP)	78	\$ 462,039
13-07-42 Campbell Place (NP, OR, GP)	77	\$ 620,000
13-07-65 Garden Walk of Sapulpa (GP)	77	\$ 750,000
13-07-66 Windchase Estates (NP, E, GP)	77	\$ 750,000
13-07-43 Lakehurst Village (OR, GP)	77	\$ 642,367
13-07-30 Colonial Place (E, OR, GP)	77	\$ 490,684
13-07-51 Shawnee Affordable Housing (GP)	77	\$ 649,500
13-07-58 Rolling Hills Addition (OR, GP)	77	\$ 527,247
13-07-35 Highland Park (GP)	77	\$ 490,534
13-07-63 St. Thomas Square (NP, GP)	76	\$ 714,064
13-07-44 Walnut Park Manor (E, GP)	75	\$ 750,000
13-07-47 Madill Affordable Housing, II (OR, GP)	75	\$ 526,767
13-07-31 McCurtan Estates (OR, GP)	75	\$ 719,142
13-07-57 Pecan Creek (NP, GP)	74	\$ 467,978
13-07-53 Apple Ridge Seniors, II (OR, E, GP)	73	\$ 260,602
13-07-54 Apple Ridge Homes (OR, GP)	73	\$ 331,316
13-07-55 Heritage Park Homes III (OR, GP)	72	\$ 263,777
13-07-67 Cornerstone Apartments (NP, GP)	70	\$ 750,000
13-07-37 Heritage at Claremore (GP)	67	\$ 750,000
13-07-68 Legacy Senior Residences (NP, E, GP)	65	\$ 750,000
13-07-69 Aldridge Senior Apartments (RD, OR, GP)	63	\$ 549,658
13-07-49 Safe Haven of Pauls Valley (OR, GP)	58	\$ 516,673