

Illinois Housing Development Authority  
Asset Management Committee Meeting  
Minutes – February 17, 2023

**In attendance:**

King Harris, Luz Ramirez, Tommy Arbuckle, Sonia Berg, Daniel Hayes, Brice Hutchcraft, Tom Morsch, Sam Tornatore (Committee Members), Kristin Faust, Karen Davis, Ed Gin, Lawrence Grisham (Executive), Maureen Ohle (Legal), Sherri Geishecker (Finance) Myriam Weaver, Kristine Jurmu, Reginald Howell, Joanne Ryan, Michael Ansani, Nelson Jimenez, Danielle DeCuir, Kevin Padgitt, Doug Roach, Lisa Thompson (Asset Management), Tracy Grimm, Tara Pavlik, Mary Stanford, (Homeownership), Cheramie Hibbler, Aleem Mohammed, Tushar Patel, Dorian Thurmond, Benjamin Medina (IT)

1. **Meeting was called to order by Luz Ramirez at 9:00 am**
2. **Colleen Synowiecki conducted the Roll Call**
3. **Review of the Minutes from the November 18, 2022, Meeting**
4. **Homeownership Overview as of December 31, 2022**
5. **Asset Management Overview as of December 31, 2022**
  - a. **Lake Shore Plaza Presentation**
  - b. **Board Agenda Items:**
    - **Meadow Green Apartments** – Transfer for Physical Asset, Assignment and Assumption of the Extended Use Agreement, and Change in Property Management
  - c. **Multifamily Report Outs:**
    - **Austin Renaissance Apartments** - Assignment & Assumption of Bond Regulatory Agreement
    - **Freedom Village** - Change in General Partner & Limited Partner
    - **Tucker Group II** - Loan Payoff
    - **Paige Court Apartments** - Change in Owner & Property Management and Assignment & Assumption of the Legal Documents
    - **The Pointe at Kilpatrick** - Change in Ownership and EUA Re-subordination
    - **Near North SRO** - Transfer of Limited Partnership Interests
    - **Lynwood Senior Apartments Phase I** – Amendment of Minimum Applicable Fraction, Modification of Regulatory Agreement, and Modification of Extended Use Agreement
  - d. **Multifamily Mortgage Portfolio Overview**

#### **e. Loan Monitoring Portfolio Overview**

#### **6. Executive Closed Session**

Vice Chair Ramirez stated next, we will vote on a motion that the Asset Management Committee retire immediately to executive closed session pursuant to **Section 2(c) (I)** of the Open Meetings Act to discuss litigation matters.

Vice Chairperson Ramirez indicated as follows:

1. The virtual platform we are using for the open sessions will remain open while the Committee moves to a private room.
2. We cannot confirm the exact length of the closed session, but it is likely going to be approximately 15 minutes.
3. Once the closed session ends, the Committee will return to the same open virtual platform to adjourn the Committee meeting. Vice Chairperson Ramirez said please stay on the open session line if they would like to present when the Committee returns to the open session to adjourn the meeting. There are no more additional agenda items.

At 9:21am, a motion to move to the Executive Closed session was by Vice Chairperson Ramirez and seconded by Chairman Harris. A roll call was taken, and the Motion was adopted by the affirmative vote of Vice Chairperson Ramirez, Chairman Harris, Mr. Tornatore, Mr. Arbuckle, Ms. Berg, Mr. Hayes, Mr. Hutchcraft, and Mr. Morsch.

At 10:11 am, the Asset Committee adjourned the Executive Closed Session and the Members physically present at 111 relocated from the private conference room to the main IHDA Board Room.

The public virtual platform was resumed so that members of the public could hear and view the meeting. Vice Chairperson Ramirez stated no official action was taken and asked for a motion to adjourn the meeting.

#### **7. Meeting was adjourned by Luz Ramirez at 10:11 am**

#### **8. Adjournment**