

**Minutes of the  
MassHousing Multifamily Advisory Committee Meeting  
held on  
November 16, 2018**

A regular meeting of the MassHousing Multifamily Advisory Committee (MFAC) was held on November 16, 2018 at MassHousing's offices located at One Beacon Street in Boston, Massachusetts. In attendance were:

**Members Present:**

Ann Houston  
Melissa Fish-Crane  
Ned Epstein  
Howard Cohen  
Thomas O'Malley

**Members Not Present:**

Rodger Brown  
Gordon Pulsifer  
Daniel Rivera  
Hannah Kilson (via phone)  
William Martin  
Lisa Alberghini  
Len Fishman  
Margaret Wagner  
Charlie Adams  
Kenneth Willis

**Staff Present:**

Chrystal Kornegay  
Sergio Ferreira  
Mark Teden  
Cynthia Lacasse  
Beth Elliott  
Carol McIver

The meeting was convened at 12:00 p.m. by Chrystal Kornegay.

Ms. Kornegay opened the discussion by stating that the modernization of the statute would be deferred as Beth. Elliott has announced her resignation as General Counsel. She noted that Carol McIver would be Acting General Counsel. Once the new General Counsel is selected, there could be a discussion of whether to pursue statutory modification at that time. Ms. Kornegay announced that as a quorum was not present, the votes to approve the minutes of the June 29, 2018 and August 7, 2018 meetings, and to authorize remote participation would be deferred.

The next topic of discussion was the proposed changes by MassHousing to its workforce housing guidelines. Mark Teden gave an overview of the changes, and Cynthia Lacasse provided further details. Ms. Kornegay discussed the potential for further funding through the housing bond bill. Mr. Cohen stated that it would be helpful to get a standard term sheet so that there would be consistency between borrowers and better marketing of the program. Mr. O'Malley felt that there should be a review of the parameters for rent setting. Mr. Cohen and Mr. Epstein also discussed the geographic distribution of deals, and Mr. Cohen added that the LIHTC requirements should be reviewed.

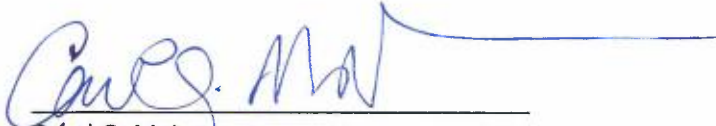
There was also discussion about how the use of LIHTC income averaging will be useful to increase production of units at workforce income levels.

Ms. Kornegay then advised the Committee that it was anticipated that the next meeting of the committee would be sometime in January or February 2019.

The meeting concluded at approximately 12:50 p.m.

A true record.

Attest.



Carol G. McIver  
Assistant Secretary