

**HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
NOTICE OF MEETING
REGULAR BOARD OF DIRECTORS MEETING**

March 13, 2008
9:00 a.m.
677 Queen Street, Suite 300, Queen Street Board Room
Honolulu, Hawaii 96813

AGENDA

I. CALL TO ORDER/ROLL CALL

II. APPROVAL OF MINUTES

- A. Regular Meeting – February 14, 2008

III. DISCUSSION AND/OR DECISION MAKING

- A. (i) Adopt Resolution No. 011 Authorizing, Among Other Things, the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds; and (ii) Approve request from Developer to increase the Low Income Housing Tax Credit Reservation for the Lokahi Ka'u Project, Kona, Hawaii, TMK: (3) 7-3-010:003.
- B. Discussion of Potential Dwelling Unit Revolving Fund Workforce Housing Development at 1315 Kalakaua Avenue, Honolulu, Hawaii, TMK Nos.: (1) 2-4-16:17 and 18.
- C. Approve an Extension of Deadline to Condition for Dwelling Unit Revolving Fund (DURF) Financing for the Senior Residence at Iwilei Project, Iwilei, Oahu, Hawaii; TMK (1) 1-5-7: 002.
- D. Approve an Extension to Resolution No. 082, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Senior Residence at Iwilei Project Located on TMK: (1)1-5-07:(various parcels).
- E. Approve an Extension of the Rental Housing Trust Fund Letter of Intent ("LOI") for the Hale Wai Vista Phase I project, Waianae, Oahu, TMK: (1) 8-6-001:035.
- F. Approve defeasance, and corresponding change in Project ownership, of the Multi-Family Revenue Bond (GNMA Collateral – Sunset Villas) Series 2000 (the "Bonds") issued for the benefit of the Oasis at Waipahu Apartments fka Sunset Villas (the "Project") Waipahu, Oahu, TMK: (1) 9-4-047:005.

IV. EXECUTIVE SESSION

- A. Discussion of the recent Hawaii Supreme Court decision of the Office of the Hawaiian Affairs, et al. vs. Housing and Community Development Corporation of Hawaii, et al, Civil No. 94-0-4207 (SSM), First Circuit Court, Pursuant to Section 92-5(a)(4), Hawaii Revised Statutes.

The Board of the Hawaii Housing Finance and Development Corporation anticipates convening in executive meeting pursuant to Section 92-5(a)(4), HRS, to consult with the Board's attorney on questions and issues pertaining to the Board's powers, duties, privileges, immunities and liabilities.

V. REPORT OF THE EXECUTIVE DIRECTOR

- A. Activities Related to Housing Development
- B. Activities Related to Housing Finance
- C. Activities Related to Planning and Community Relations
- D. Activities Related to DBEDT and Internal HHFDC Management
- E. Status of HHFDC Staffing
- F. Update on Legislative Activities
- G. HHFDC Program Resources
 - Exhibit A: Major Programs
- H. Report on Contracts and Change Orders Over \$25,000
 - Exhibit B: Monthly Status Report

VI. ADJOURNMENT

If any person requires special needs (i.e., large print, taped materials, sign language interpreter, etc.), please call the Secretary to the Board at (808) 587-0647 by close of business, two days prior to meeting date.