



South Carolina

STATE HOUSING

FINANCE AND DEVELOPMENT AUTHORITY

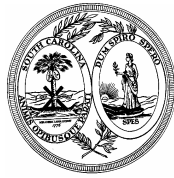
300-C Outlet Pointe Blvd.

COLUMBIA, SC

MAY 18, 2010 10:00 A.M.

Regular Board Meeting

- I. Call to Order (**10:00 a.m.**) **NOTE TIME**
- II. Freedom of Information Act Statement
Recognition of Guests
- III. Adoption of Proposed Agenda
- IV. Regular Session
 - A. Approval of Minutes of March 16, 2010 and April 19, 2010 (Chairman Smith)
 - B. Market Update (Bob Detjen)
(Dana Bunting)
 - C. Bond Committee
 - 1. Supplemental Resolution for HRB 2009-1A/2010-1 (Tracey Easton)
 - 2. Amendment to Bent Tree Multifamily Residential Revenue Bonds
 - D. HOME Application Cycle Update (Nancy Fairley)
 - E. Tier 1 LIHTC Update (Laura Nicholson)
 - F. SC HELP Update (Ed Knight)
(Matt Rivers)
 - G. Reports
 - 1. Chairman (Chairman Smith)
 - 2. Executive Director (Valarie Williams)
 - 3. Deputy for Administration (Ed Knight)
 - 4. Interim Deputy for Programs (Carl Bowen)
 - 5. Human Resources (Cynthia Dannels)
 - 6. Finance (Richard Hutto)
- V. Other Business
- VI. Executive Session (if needed)
- VII. Next Meeting – June 15, 2010
- VIII. Adjournment



South Carolina State Housing Finance and Development Authority

300-C Outlet Pointe Blvd., Columbia, South Carolina 29210

Telephone: (803)896-9001

TTY: (803) 896-8831

T. Scott Smith
Chairman

Valarie M. Williams
Executive Director

REGULAR COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met on Tuesday, March 16, 2010 at approximately 10:00 a.m., at the Authority's office, 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners were in attendance:

T. Scott Smith, Chairman
Clente Flemming, Vice Chair
Eddie C. Bines
Carl Roberts
Robert Mickle
John Hill
Felicia D. Morant

The following Commissioners were excused: Mary Thomas.

Staff and Guests attending the meeting included the following:

STAFF: Valarie M. Williams, Executive Director
Ed Knight, Deputy for Administration
Carl Bowen, Interim Deputy for Programs
Richard Hutto, Director of Finance
Tracey Easton, General Counsel
Cynthia Dannels, Human Resources
Wayne Sams, Internal Auditor
Brady Griffin, Contract Administration
Matt Rivers, Housing Trust Fund
Claude Spurlock, Homeownership Production
Lisa Rivers, Homeownership Servicing
Kim Spires, Homeownership Purchasing
Nancy Fairley, HOME
Clayton Ingram, Marketing & Communications
Mark Phipps, Information Technology
Ron Phillips, Voucher Program
Enid Conner, Human Resources
Lisa Bussey, Marketing & Communication

STAFF CONT'D Kim Smith, Marketing & Communication
Wanda Boozer, Marketing & Communication
Renee Shaw, Homeownership Servicing
Sherri Miller, Homeownership Servicing
Shirley Coates, Homeownership Servicing
Shante Edmonds, Homeownership Servicing
Benita Barrett, Voucher Program
Amanda Porter, Information Technology
Bonita Shropshire, Executive Assistant

GUESTS: Dana Bunting, Goldman Sachs
Bob Detjen, CSG Advisors

Chairman Smith called the meeting to order and asked Valarie Williams to read into the record the Freedom of Information Statement.

“As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications.”

Agenda

The Chairman presented the agenda for approval.

MOTION Commissioner Bines moved to adopt the agenda as presented. The motion received a second from Commissioner Hill. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Minutes

Chairman Smith asked if there were any additions or corrections to the minutes of February 16, 2010. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Flemming moved to approve the minutes of February 16, 2010 as presented. The motion received a second from Commissioner Hill. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Market Update

The Chairman called upon Dana Bunting who presented a brief update on market conditions.

Program Committee**Public Housing Agency Plan**

Chairman Smith called upon Carl Bowen to present the Section 8 Housing Choice Voucher Program's Public Housing Five Year (2011 – 2015) and the Annual Plan (2011) Plan Resolution. Mr. Bowen stated that the Plan describes the Authority's mission and long-range goals and objectives for achieving its mission as it relates to the Voucher Program. He added that there are no significant operational changes proposed in the Plan. Commissioner Bines stated that the Program Committee considered the proposed Plan and recommends adoption.

MOTION Commissioner Bines moved to adopt the Section 8 Housing Choice Voucher Program Public Housing Agency Five Year (2011-2015) and Annual (2011) Plan Resolution. The motion received a second from Commissioner Mickle. Following discussion, all Commissioners voted in the affirmative and the motion carried.

Housing Trust Fund

Chairman Smith called upon Matt Rivers for the Housing Trust Fund (HTF) report. Mr. Rivers presented the HTF's financial report which included a budget analysis and the fiscal year-to-date awards by activity. The report also included a request to increase the overall HTF Budget for FY 2009-2010 by \$2.5 million. Mr. Rivers explained that the purpose of the request is to ensure that adequate funding is available should the Board subsequently approve all recommended projects.

Commissioner Bines stated that this request had been discussed at length during the Program Committee meeting and that the Committee recommends approval by the Board.

MOTION Commissioner Bines moved to approve the amended budget by \$2.5 million. The motion received a second from Commissioner Hill. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Mr. Rivers continued by presenting the fiscal year cash balance analysis and the proposed HTF Awards. Pointing out the unencumbered cash balance as of January 31, 2010, was a little over \$11 million. Of that amount \$8.6 million is committed to projects previously awarded but not yet funded and \$1.9 million represented project recommendations for this quarter. With these commitments, the remaining unencumbered balance is \$82,119.71. Mr. Rivers requested approval of the 28 project proposals for a total of \$1,921,839.

Commissioner Bines stated that this request had also been discussed during the Program Committee meeting and that the Committee recommends approval by the Board.

MOTION Commissioner Bines moved to approve the 28 projects in the amount of \$1,921,839. The motion received a second from Commissioner Hill. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Homeownership Acquisition

Project No. 25310	Charleston Habitat for Humanity	\$20,000
Project No. 25910	Edisto Habitat for Humanity, Inc.	\$20,000
Project No. 26210	Habitat for Humanity of Greenville Co	\$20,000
Project No. 24510	Habitat for Humanity of Kershaw Co	\$20,000

Owner-Occupied Rehabilitation Block Grants

Project No. 26810	Allen Temple Community Eco. Dev. Corp.	\$66,750
Project No. 25810	Beaufort-Jasper Economic Opportunity Commission	\$89,000
Project No. 26610	Berean CDC	\$66,750
Project No. 26710	Blackville Community Development Corp.	\$66,750
Project No. 24610	Carolina Communities Foundation, Inc.	\$66,750
Project No. 26010	Community Development Corp. of Marlboro Co.	\$86,250
Project No. 24710	Community Organization for Rights and Empowerment	\$44,500
Project No. 25610	Home Rehabilitation of Cherokee County	\$89,000
Project No. 25510	Homes of Hope, Inc.	\$89,000
Project No. 26110	Jasper County Neighbors United Inc.	\$44,500
Project No. 25410	Kennedy Community Development Corp.	\$66,750
Project No. 26310	Lowcountry Community Services, Inc.	\$66,750
Project No. 25710	Lynchburg CDC	\$89,000
Project No. 24910	Nehemiah CRC	\$66,750
Project No. 25110	OIKOS Community Development, Inc.	\$89,000
Project No. 24810	Rural Initiatives	\$44,500
Project No. 26410	Santee Electric Trust Operation Round-Up	\$44,500
Project No. 26510	VEER CDC	\$66,750
Project No. 25010	Williamsburg Co. Boys to Men Club, Inc.	\$66,750
Project No. 25210	Williamsburg Enterprise Community Commission, Inc.	\$66,750

Multifamily Rental

Project No. 20310	Community Development & Improvement Corporation	\$55,571
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Supportive Housing

Project No. 20210	Homes of Hope, Inc.	\$244,719
Project No. 19610	Upstate Homeless Coalition of South Carolina	\$84,283
Project No. 19910	Upstate Homeless Coalition of South Carolina	\$80,516

Contract Administration

The Chairman called upon Brady Griffin to present the Contract Administration's Request for Proposal Progress Update. Mr. Griffin reported that S.C. State Housing has been the Department of Housing and Urban Development's (HUD) Project Based Section-8 Contract

Administrator for the last 10 years. The program has administered over 270 contracts for low income families in South Carolina. Mr. Griffin informed the Board that this contract is up for renewal beginning January 1, 2011, and will be open for competitive bidding to any Public Housing Administrator. The staff is in the process of developing the application and on schedule to meet the anticipated submission date of April or May 2010.

After a brief discussion, the Board accepted the report as information.

Marketing and Communications

Chairman Smith called upon Clayton Ingram to present a Marketing and Communications update. Mr. Ingram began with a final report on the 2010 Palmetto Affordable Housing Forum. He stated that the attendance at this year's Forum was record-setting with over 450 paid registered attendees, which contributed to an extremely successful Forum. Mr. Ingram then gave an update on the 2010 NCSHA Legislative Conference that was held March 8 -10, 2010, in Washington, D.C. and distributed copies of the 2010 Affordable Housing Statewide Impact Report.

The Board accepted the reports as information.

Reports

Executive Director

Chairman Smith called upon Valarie Williams for the Executive Director report. Ms. Williams began by acknowledging Goldman Sachs and the McNair Law Firm for their sponsorship of the Palmetto Housing Forum. Ms. Williams then informed the Board that she had appointed Mr. Carl Bowen as Interim Deputy Director of Programs. She then acknowledged and thanked Commissioners Bines, Hill, and Morant for their attendance and participation at the NCSHA Legislative Conference in D.C.

Ms. Williams briefly spoke about a proposed bill in the Senate that would extend the Build America Bonds and the Tax Credit Monetization initiatives and how the bill will positively impact the agency. She continued her report by reminding the Commissioners of the April 15, 2010, deadline to file their Statements of Economic Interests. The Executive Director concluded her report with an update on the Palmetto Heroes Program and all of the positive media coverage that has been received.

Deputy for Administration

Chairman Smith called on Ed Knight to present the administrative program update. Mr. Knight began his report with a briefing on the successful partnerships that the agency has formed and how these new partnerships can be beneficial in marketing the Palmetto Heroes program. He also reported that there has not been a SC Housing Commission meeting scheduled to date. Mr. Knight continued with his normal monthly reports, noting that delinquencies are down thanks to an increase in staff communication with borrowers.

Deputy for Programs

The Chairman called on Carl Bowen to present the program update. Mr. Bowen gave an update on the Neighborhood Stabilization Program 2 de-briefing with the Department of Housing and Urban Development. He continued with a briefing on the Low-Income Housing Tax Credit program, informing the Board that the Authority received 76 applications by the deadline on February 26, 2010. However based on funding availability, staff anticipates awarding no more than 14 developments. Developers will be notified by May 1, 2010, of Tier One point scores.

Human Resources

Chairman Smith called on Cynthia Dannels to present the Human Resources report. Ms. Dannels informed the Board of the four divisions that would be introducing their new employees. Mark Phipps began with the introduction of Amanda Porter who works in Information Technology (I.T.) as an Applications Analyst. Ms. Porter has 12 years of I.T. experience and comes to the Authority from the McNair Law Firm. Ron Phillips of the Voucher Program then introduced Benita Barrett who joined the Authority as a Housing Program Coordinator. Ms. Barrett has over 19 years of housing experience including all facets of property management. The next introduction came from Sherri Miller who introduced Shante Edmonds, who transferred into Mortgage Servicing as an Escrow Specialist. Ms. Edmonds has been with the Authority for seven years. Renee Shaw then introduced Ms. Shirley Coates who joined Mortgage Servicing as a Loss Mitigation Counselor. Ms. Coates has 30 years of mortgage banking experience. The Board welcomed each of the new employees.

Ms. Dannels concluded the Human Resources (HR) report with an update of the SCEIS implementation with HR.

Finance

The Chairman asked Richard Hutto to present the financial report. Mr. Hutto presented the February Financial Statements. The report was received as information.

Executive Session

Chairman Smith called for a motion to enter executive session for the purpose of discussing a proposed contractual arrangement.

MOTION

Commissioner Roberts moved to enter executive session for the purpose of discussing a proposed contractual arrangement. The motion received a second from Commissioner Mickle. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

[EXECUTIVE SESSION]

Upon rising from executive session, the Chairman reported that a contractual matter was discussed and that no votes or actions were taken.

MOTION Commissioner Hill moved to grant a one-year extension of the Financial Advisory Services agreement between the Authority and CSG Advisors, Inc. The motion received a second from Commissioner Mickle. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Other Business

There being no additional business to come before the Board, Chairman Smith adjourned the meeting.

Respectfully submitted,

Valarie M. Williams, Secretary

Approved: May 18, 2010

By: _____
Scott Smith
Chairman

[EXECUTIVE SESSION]

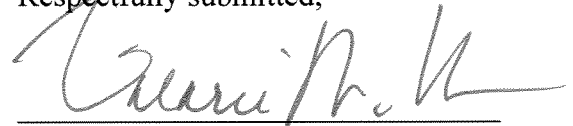
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Other Business

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Respectfully submitted,



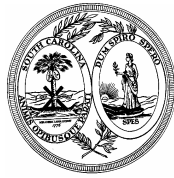
Valarie M. Williams, Secretary

Approved: May 18, 2010

By:



Scott Smith
Chairman



South Carolina State Housing Finance and Development Authority

300-C Outlet Pointe Blvd., Columbia, South Carolina 29210

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T. Scott Smith
Chairman

Valarie M. Williams
Executive Director

TELEPHONIC COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority convened a telephonic meeting on Monday, April 19, 2010 at approximately 10:00 a.m., at the Authority's office, 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners participated in the call:

T. Scott Smith, Chairman
Clente Flemming, Vice Chair
Eddie C. Bines
Robert Mickle
John S. Hill
Felicia Morant

Staff and Guests attending the meeting included the following:

STAFF: Valarie M. Williams, Executive Director
Ed Knight, Deputy for Administration
Carl Bowen, Interim Deputy for Programs
Tracey Easton, General Counsel
Richard Hutto, Finance Director
Matt Rivers, Housing Trust Fund
Bonita Shropshire, Executive Assistant

Chairman Smith called the meeting to order and asked Valarie Williams to read into the record the Freedom of Information Statement.

"As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications."

Agenda

The Chairman presented the April 19, 2010 agenda for approval.

MOTION Commissioner Hill moved to adopt the agenda as presented. The motion received a second from Commissioner Mickle. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Consideration of Resolution Authorizing Creation of Eligible Entity and Other Matters Related Thereto

Chairman Smith called on Tracey Easton to present the Resolution. Before Ms. Easton's presentation, the Executive Director gave a briefing on the first Housing Finance Agency Innovation Fund for the "hardest hit housing markets" ("HFA Hardest Hit Fund"). Ms. Williams explained that the Obama Administration announced on March 29, 2010 that South Carolina was eligible to receive \$138,000,000 through the State Housing Finance Agency under the Emergency Economic Stabilization Act of 2008 (ESSA). The second round of funding which South Carolina is a part of is targeted at states which had an unemployment rate exceeding 12 percent in 2009. In order to receive the funds, the Treasury requires the Authority to form an "eligible entity" that is completely controlled by the Authority.

Ms. William informed the board that Matt Rivers will lead the new Program. She continued in her briefing by informing the Board that the Authority has already begun preliminary discussions with potential partners from various federal, state, local, non-profit, and private entities from all over the state to brainstorm ideas for the program. At the conclusion of her briefing, Ms. Williams stated that staff is in the process of arranging smaller meetings with some of the organizations to try and collect potential data to assist in the directive.

After all questions and discussion, Ms. Easton explained that the Resolution authorizes the Executive Director to do all things necessary to create the "eligible entity", to submit the proposal to the Department of the Treasury, and to create and implement a program under the "HFA Hardest Hit Fund".

MOTION Commissioner Hill moved to adopt the Resolution. The motion received a second from Commissioner Flemming. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Other Business

There being no additional business to come before the Board, Chairman Smith adjourned the meeting.

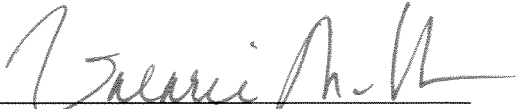
Respectfully submitted,

Valarie M. Williams, Secretary


Approved: May 18, 2010

By: _____
T. Scott Smith
Chairman

Respectfully submitted,


Valarie M. Williams, Secretary

Approved: May 18, 2010

By: 
T. Scott Smith
Chairman



South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Subject: Dana Bunting and Bob Detjen, Market Update



Division: **Legal**

Subject: **Consideration of a Resolution making provision for the approval of the Series 2010-1 Supplemental Indenture of Trust in substantially the form presented and other matters related thereto.**

This Resolution makes provision for approval of the Series 2010-1 Supplemental Indenture of Trust. The Series 2010-1 Supplemental Indenture of Trust is required for the specific bond series under the new indenture.

The proposed Supplemental Indenture of Trust is a step contemplated by the preliminary resolution adopted by the Board on May 19, 2009.

The Budget and Control Board approved the issuance at its June 29, 2009 meeting.

The resolution provides approval of the Supplemental Indenture of Trust in substantially final form as it is present at the meeting. Staff recommends approval of the resolution.

A RESOLUTION

MAKING PROVISION FOR THE APPROVAL OF THE SERIES 2010-1 SUPPLEMENTAL INDENTURE OF TRUST IN SUBSTANTIALLY THE FORM PRESENTED FOR THE ISSUANCE OF NOT EXCEEDING \$100,000,000 AGGREGATE PRINCIPAL AMOUNT OF SERIES 2010-1 BONDS OF THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY; AND OTHER MATTERS RELATED THERETO.

WHEREAS, upon making a determination that a demand for money for mortgage loans is sufficient to justify the issuance of bonds and upon the approval of the State Budget and Control Board of South Carolina, the South Carolina State Housing Finance and Development Authority (the "Authority") may, from time to time, issue its bonds for the purpose of obtaining funds with which to provide sanitary and safe residential housing for persons and families of low and moderate to low income at prices which such persons can afford; and

WHEREAS, the Authority has formulated a plan for the issuance of South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds (the "Bonds") in one or more series pursuant to Title 31, Chapter 13, Code of Laws of South Carolina 1976, as amended; and

WHEREAS, the Authority plans for an issuance of South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds, Series 2010-1 (the "Series 2010-1 Bonds") pursuant to Title 31, Chapter 13, Code of Laws of South Carolina 1976, as amended; and

WHEREAS, the Authority has determined that there exists both a demand and a need for affordable mortgage money such as to justify the issuance of bonds upon the terms and conditions stated herein,

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY IN MEETING DULY ASSEMBLED:

Section 1. Supplemental Indenture of Trust. The use of a Supplemental Indenture of Trust in connection with the issuance of the Series 2010-1 Bonds is hereby authorized. A Supplemental Indenture of Trust in substantially final form is present at this meeting for review by the Board of Commissioners. Changes, additions, deletions, or modifications may be made as consistent with the details of the Series 2010-1 Bonds or as recommended by the Underwriters, Financial Advisor, Mortgage-Backed Securities Consultant or other parties associated with the issuance and accepted by bond counsel and the staff of the Authority. The Supplemental Indenture of Trust is approved in substantially the form presented with such changes as the Executive Director shall approve. The Chairman and the Executive Director are hereby authorized and directed to take such action as they deem appropriate or as is requested of either of them in connection with the execution of the Supplemental Indenture of Trust.

Section 2. General Authority. The Board of Commissioners and its appropriate officers, attorneys, agents, and employees are hereby authorized to do all acts and things required of them by this Resolution or consistent or desirable in connection with the requirements hereof for the full, punctual, and complete performance of all the terms, covenants, and purposes contained in the Homeownership Master Trust Indenture, Supplemental Indenture of Trust, the Series 2010-1 Bonds and this Resolution, and each such Commissioner, officer, attorney, and employee is hereby authorized and directed to execute and deliver any and all papers and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated thereby and hereby.

STATE OF SOUTH CAROLINA
COUNTY OF LEXINGTON

I, the undersigned Secretary of the South Carolina State Housing Finance and Development Authority (the "Authority"), DO HEREBY CERTIFY that the foregoing is a true, correct, and verbatim copy of a Resolution duly adopted by the Authority at a duly called meeting held on May 18, 2010.

WITNESS MY HAND this 18th day of May 2010

Secretary, South Carolina State Housing Finance
and Development Authority



Division: **Legal**

Subject: Consideration of a Resolution making Provision for the Adoption of a Second Amendment to Indenture of Trust for Multifamily Housing Revenue Refunding Bonds, (Bent Tree Apartments Project), Series 2000H-1 and Interest-Only Series 200H-2 of the South Carolina State Housing Finance and Development Authority and other matters related thereto.

The Borrower is requesting changes that will decrease the debt service by lowering the bond coupon and thus increase the debt service coverage ratio. The amendment would also facilitate a partial optional redemption of bonds and provide for sinking fund redemptions of principal which will further increase the debt service coverage ratio.

Staff is in receipt of a proposed Bond Counsel Opinion.

Bent Tree Apartments is a 232 units development located at 100 Bent Tree Lane, Columbia, South Carolina.

Staff recommends the approval of this resolution.

A RESOLUTION

MAKING PROVISION FOR THE ADOPTION OF SECOND AMENDMENT TO INDENTURE OF TRUST FOR SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY MULTIFAMILY HOUSING REVENUE REFUNDING BONDS (BENT TREE APARTMENTS PROJECT) SERIES 2000H-1 AND INTEREST-ONLY SERIES 2000H-2 AND OTHER MATTERS RELATED THERETO.

WHEREAS, the South Carolina State Housing Finance and Development Authority did issue its South Carolina State Housing Finance Development Authority Multifamily Housing Revenue Refunding Bonds (Bent Tree Apartments Project) Series 2000H-1 and Interest-Only Series 2000H-2 for the acquisition and rehabilitation of a 232 unit apartment development located in Columbia, Richland County, SC; and

WHEREAS, the Borrower, Bent Tree Acquisition Corporation has requested certain changes to the Indenture of Trust that will increase the debt service coverage ratio.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY IN MEETING DULY ASSEMBLED:

Section 1. Each statement of fact set forth in the preamble hereto has been carefully examined and has found to be in all respects true and correct.

Section 2. The attached Second Amendment to Indenture of Trust is hereby adopted in substantially final form.

Section 3. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall take effect and be in full force from and after its passage and approval provided that nothing contained herein is intended to negate any previous actions taken under the above Resolutions or Policies or revoke any authority previously granted and exercised.

Section 4. The Board of Commissioners and its appropriate officers, attorneys, agents, and employees are hereby authorized to do all acts and things required of them by this Resolution or consistent or desirable in connection with the requirements hereof for the full, punctual, and complete performance of all the terms, covenants, and purposes contained this Resolution, and each such member of the Board of Commissioners, officer, attorney, and employee is hereby authorized and directed to execute and deliver any and all papers and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated thereby and hereby.

Section 5. This resolution shall take effect and be in full force from and upon its adoption by the Authority.

**STATE OF SOUTH CAROLINA
COUNTY OF LEXINGTON**

I, the undersigned secretary of the South Carolina State Housing Finance and Development Authority (the "Authority") do hereby certify that I am the duly qualified and acting Secretary to the Authority and as such further certify that attached hereto is a true and correct copy of the Resolution adopted by the Board of Commissioners of the Authority at a meeting duly called and held on the 18th day of May, 2010, at which meeting a quorum was present and acting throughout, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof.

I further certify that due notice of the above-referenced meeting of the Board was given to all members prior to the meeting and that, in compliance with the Freedom of Information Act, public notice of and the agenda index for this meeting was posted at the times and places required by law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Authority this 18th day of May, 2010.

**SOUTH CAROLINA STATE HOUSING
FINANCE AND DEVELOPMENT
AUTHORITY**

By:

Valarie M. Williams
Secretary



South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Division: HOME

Subject: HOME Application Cycle Update



South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Division: Low Income Housing Tax Credit Program (LIHTC)

Subject: Tier 1 LIHTC Update



Division: **SC Housing & Employment Lending Program (SC HELP)**

Subject: **Projected Program Timeline**

Following is an overview of the significant-event timeline for the second round of US Treasury Department's HFA Hardest-Hit fund. ****Note – Italicized entries are projected dates.***

Date	Event Description
March 29, 2010	Treasury Announces Funding to the Media
April 12, 2010	Treasury Issues Guidelines for Funding Proposals (Due June 1, 2010)
April 14, 2010	Authority Staff Holds Introductory Meeting with Potential Partners
May 4, 2010	Treasury Issues Additional Requirements for Proposals
<i>May 19, 2010</i>	<i>Authority Holds Working Meeting with Counseling Agencies</i>
June 1, 2010	Proposal Due to Treasury
<i>June 15, 2010</i>	<i>Treasury Returns Preliminary Results</i>
<i>July 1, 2010</i>	<i>Final Changes to Proposal Due to Treasury</i>
<i>July 15, 2010</i>	<i>Treasury Returns Final Decision</i>
<i>August-September, 2010</i>	<i>Agreements Negotiated with Counselors, Underwriters and Lenders</i>
<i>October 1, 2010</i>	<i>Funding Agreements Received from Treasury</i>
<i>October 15, 2010</i>	<i>Funding Agreements Executed</i>
<i>November 1, 2010</i>	<i>Program Begins Operation in Pilot Mode</i>



Second Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets
("HFA Hardest-Hit Fund")

Guidelines for HFA Proposal Submission

STATEMENT OF PURPOSE

On March 29, 2010, building on the first HFA Hardest-Hit Fund, the Administration announced an expansion of the initiative to target five additional states with high shares of their populations living in areas of concentrated economic distress. This second HFA Hardest-Hit Fund will include up to \$600 million in funding for innovative measures to help families stay in their homes or otherwise avoid foreclosure in states that have been hit hard by concentrated economic distress.

Responsible families across the country have found themselves unable to pay their mortgages due to unemployment or underemployment. While the first HFA Hardest-Hit Fund targeted five states with home price declines greater than 20 percent, the second HFA Hardest-Hit Fund will target five states with high concentrations of people living in economically distressed areas, defined as counties in which the unemployment rate exceeded 12 percent, on average, during 2009. Less than 15 percent of the U.S. population lives in such high unemployment rate counties. The five states that will receive allocations based on this criterion are: North Carolina, Ohio, Oregon, Rhode Island and South Carolina.

State Housing Finance Agencies ("HFAs") in North Carolina, Ohio, Oregon, Rhode Island and South Carolina may submit proposals ("HFA Proposals") for use of these funds to develop and implement innovative housing initiatives tailored to their local conditions to help prevent foreclosures and stabilize housing markets, including individual programs ("Programs") targeting unemployed borrowers, underwater borrowers and second lien relief.

To receive funding from the HFA Hardest-Hit Fund, a Program must satisfy the requirements for funding under the Emergency Economic Stabilization Act of 2008, as amended ("EESA"). These requirements include that the recipient of funds must be an eligible entity, which is described below, and that the funds must be used to pay for Programs designed to prevent avoidable foreclosures and other permitted uses under EESA.

ALLOWABLE USES

The HFA Hardest-Hit Fund is designed to allow the maximum possible flexibility to HFAs in designing Programs that are tailored to the needs of each participating state. To be eligible for Troubled Asset Relief Program ("TARP") funds, all programs must promote the purposes of EESA and be consistent with its requirements. Section 2 of EESA provides that the purposes of

EESA are to restore liquidity and stability to the financial system and to use TARP funds in a manner that, among other things:

- Protects home values;
- Preserves homeownership and promotes jobs and economic growth; and
- Provides public accountability.

The objective of the HFA Hardest-Hit Fund is to allow HFAs to develop creative, effective approaches that consider local conditions. To provide guidance to HFAs in designing Programs, Treasury has outlined below some of the possible types of transactions that would meet the requirements of EESA. States are encouraged to submit proposals that provide targeted relief to areas or localities with high concentrations of economic distress. Efforts could include:

- Unemployment Programs** – Programs may provide for assistance to unemployed borrowers to help them avoid preventable foreclosures.
- Mortgage Modifications** – Programs may provide for mortgage modification of loans held by HFAs or other financial institutions or provide incentives for servicers or investors to modify loans.
- Mortgage Modifications with Principal Forbearance** – Programs may provide for paying down all or a portion of an overleveraged loan and taking back a note from the borrower for that amount in order to facilitate additional modifications.
- Short Sales / Deeds-In-Lieu of Foreclosure** – Programs may provide for assistance with short sales and deeds-in-lieu of foreclosure in order to prevent avoidable foreclosures.
- Principal Reduction Programs for Borrowers with Severe Negative Equity** – Programs may provide incentives for financial institutions to write-down a portion of unpaid principal balance for homeowners with severe negative equity.
- Second Lien Reductions** – Programs may provide incentives to reduce or modify second liens.

This is not meant to be an exhaustive list of acceptable transactions. Other innovations and transaction types (including programs that complement the Making Home Affordable Program) will be evaluated on a case-by-case basis for compliance with EESA. Treasury may publicly announce additional types of transactions that would meet the requirements of EESA.

For Programs designed to help individual homeowners, the target population should be limited to residences with unpaid principal balances equal to or less than the current GSE conforming limit of up to \$729,750¹. HFAs may target low and moderate income borrowers at their discretion consistent with that HFA's state enabling legislation.

Each Program must be in full compliance with, all federal, state, and local laws, including, but not limited to, the Equal Credit Opportunity Act and the Fair Housing Act, which prohibit

¹ Maximum loan limit for one unit dwelling. 2 units = \$934,200; 3 units = \$1,129,250; 4 units = \$1,404,400.

discrimination on a prohibited basis in connection with mortgage transactions. Mortgage modification programs are subject to the fair lending laws and HFAs should ensure that the Programs do not treat a borrower less favorably than other borrowers on grounds such as race, religion, national origin, sex, marital or familial status, age, ability, or receipt of public assistance income in connection with any Program.

ELIGIBLE ENTITY

The HFA Hardest-Hit Fund has been designated specifically for implementation by state HFAs. To receive funds, each recipient of funding from the HFA Hardest-Hit Fund (each, an “Eligible Entity”) must be a “financial institution,” as that term is defined in EESA. Specifically, Section 3(5) of EESA defines “financial institution” as:

“FINANCIAL INSTITUTION.—The term “financial institution” means any institution, including but not limited to a bank, savings association, credit union, security broker or dealer, or insurance company, established and regulated under the laws of the United States or any State, territory, or possession of the United States, the District of Columbia, Commonwealth of Puerto Rico, Commonwealth of Northern Mariana Islands, Guam, American Samoa, or the United States Virgin Islands, and having significant operations in the United States, but excluding any central bank of, or institution owned by, a foreign government.”

Accordingly, an Eligible Entity must be a regulated entity that is incorporated separately from the state government itself, such as a corporation (private or public) or similar entity formed or incorporated under state law, which has the corporate power to receive funds from Treasury in respect of the HFA Hardest-Hit Fund and to work with the related state HFA in implementing that state’s HFA Proposal(s). Agencies of state governments are not considered Eligible Entities for purposes of the HFA Hardest-Hit Fund. The Eligible Entity may be an existing entity or it may be newly-formed for the purpose of implementing the HFA Hardest-Hit Fund. Prior to receiving funds through the HFA Hardest-Hit Fund, each Eligible Entity will need to be approved as a “financial institution” under EESA by Treasury in its sole discretion. Additionally, Eligible Entities will be required to enter into an agreement (“Participation Agreement”) with Treasury (or Treasury’s agent), which must qualify as a “financial instrument” under EESA by Treasury. The Participation Agreement will include, among other provisions, reporting and compliance requirements as more fully described below under “Reporting” and “Compliance and Monitoring.”

HFA PROPOSAL REQUIREMENTS

All HFAs must submit an HFA Proposal organized into the following sections:

Section One: The first section should clearly outline the overall strategy for utilizing the funding and:

- a. Briefly describe each of the proposed Programs (if more than one) to be funded by this initiative, explaining how they fit together and will be implemented, including an overview of the expected costs (broken out by incentive and administrative costs) and benefits.
- b. Describe how the strategy will help prevent foreclosure and stabilize housing markets.

- c. If more than one Program is proposed, describe how available funding is expected to be allocated among Programs.

Section Two: The HFAs should provide a detailed business plan for each individual Program proposal for the HFA Hardest-Hit Fund. Each business plan should include the following sections. Throughout the life of the HFA Hardest-Hit Fund program, Eligible Entities will be able to adopt new Programs and / or re-allocate funding across Programs based on Program performance subject to review and approval by Treasury.

- a. **Overview of Program** – The HFA should provide detailed information about the intended purpose and scope of the Program, including the specific problems that the Program will address as well as the specific goals for the Program and how progress toward these goals will be measured.
- b. **Population served and allocation methodology** – The HFA should provide detailed information about the estimated number of households that the Program will target, including a geographic breakdown or other targeting, if applicable. In addition, the HFA should provide a timeline in which it expects the Eligible Entity to deploy the funds. The HFA should identify any anticipated Program implementation obstacles and provide a related mitigation plan. The HFA should describe how funds will be leveraged by additional resources, if applicable (e.g., interaction with existing programs at the state or federal level or other proposed Programs).
- c. **Demonstration of capacity to implement** – The HFA should provide background information on its organizational capacity to implement the Program, including the experiences of key staff members, necessary compliance infrastructure, audit and internal controls, fraud risk mitigation, reporting protocols, systems infrastructure and necessary funding and implementation mechanisms. If the HFA has implemented or sponsored a similar or identical program in the past, the HFA should provide metrics regarding efficacy, where possible.
- d. **Localization to help areas with concentrated economic distress** – The HFA should provide detailed information about how the program will target counties or municipalities with high concentrations of economic distress. The HFA should identify those local areas to receive a substantial majority of the program funds, and should provide (to the extent available) statistics on unemployment or other metrics of economic distress in these areas.
- e. **Staffing and business partners** – The HFA should provide a detailed staffing plan for the Program, including the use of outside partnership organizations, if applicable. The HFA should explain how the Eligible Entity will be managed (and / or staffed) by the HFA. The HFA should list any key partners that will be part of the Program and detail their roles, expertise and relationship to the HFA and expected level of compensation. The HFA should detail any agreements or other outside business relationships related to the Program.
- f. **Administrative expenses** – The HFA should include an estimate of administrative expenses (including expenses associated with staffing and business partners from paragraph e above) required to implement the Program, including a detailed expenditure timeline.

- g. **Overview of risk management / fraud prevention** – The HFA should provide a plan for minimizing Program and fraud risk, including details related to monitoring and auditing. The HFA should incorporate such risk management and fraud prevention strategies into the overall compliance plan (see Compliance and Monitoring below).
- h. **Tracking / reporting** – The HFA should describe its proposed methodology for measuring Program progress, including key performance measurements, frequency of reporting and tracking systems to measure progress against goals (see Reporting below).

REPORTING

HFAs will be required to develop and maintain operational and performance metrics, have a detailed financial reporting system, and track homeowners helped through its Programs. HFAs will report data to Treasury on a periodic basis, including metrics used to measure Program effectiveness against stated objectives. Treasury may request that the HFA modify the proposed performance measures or seek additional metrics as necessary. In its HFA Proposal, the HFA should provide details about how it plans to collect, archive and report performance and financial data, including systems integration requirements, if any, and how it will handle interim reporting, if necessary, until systems are in place and/or projects are implemented. Treasury may make any or all data reported by an HFA available to the public.

COMPLIANCE AND MONITORING

HFA's and Eligible Entities will be required to comply with all requirements under EESA, including but not limited to, allowing full compliance and oversight by Treasury, the Comptroller General of the United States, Government Accountability Office, Congressional Oversight Panel, and the Special Inspector General of the Troubled Asset Relief Program as to the application of any EESA funds. All books, communications and records regarding the use of EESA funds must be available for review by any of these entities upon request.

In addition, HFAs will be required to design Program(s), establish monitoring mechanisms, and implement a system of internal controls which minimize the risk of fraud, mitigate conflicts of interest, and maximize operational efficiency and effectiveness. A system of internal controls should encompass the entities' processes, their business partnerships and relationships and any constituency being aided through these Programs. The entities will be required to test, certify, and provide an independent verification of the effectiveness of these controls at least annually including an assessment prior to program launch to ensure Eligible Entities have taken appropriate steps to meet program objectives, as well as to provide audited financial statements to Treasury.

ADMINISTRATIVE EXPENSES

Eligible Entities will be eligible to receive funds for administrative expenses necessary to achieve the Program goals and as approved by Treasury. Further details regarding administrative expense payments will be provided prior to final approval of an HFA Proposal.

INSTRUCTIONS FOR SUBMITTING HFA PROPOSALS

Deadline

HFA Proposals must be received no later than by 5:00 p.m. EST on June 1, 2010 (Treasury will confirm receipt).

Format

Each HFA Proposal must include a one-page cover letter that provides: (i) the name, title, mailing address, e-mail address, and office and mobile phone numbers of the individual designated to receive communications from Treasury; and (ii) a certification statement that the HFA: (a) understands and agrees to the terms set forth in these guidelines; and (b) understands and agrees to the confidentiality provisions below.

HFA Proposals may not exceed 50, one-sided pages, prepared in 12-point, Times Roman font with 1 inch margins. HFA Proposals must not include other documents or attachments including but not limited to generic marketing or sales information unless directly related to the ability of the HFA to execute the proposed plan(s). HFA Proposals must not rely on cross-references to other documents or websites.

Delivery

Each HFA Proposal must be submitted via email in PDF format to HFAInnovation@do.treas.gov.

Treasury Review

HFA Proposals will be reviewed by an interdisciplinary committee within Treasury. The primary purpose of the review is to confirm that HFA Proposals adhere to the requirements of EESA and these guidelines. Treasury may contact the HFA with questions as part of its review and may require the HFA to submit additional information. Treasury will notify the HFA entity's designated individual once the plan is approved.

Communication with Treasury

HFAs are responsible for and encouraged to seek clarification on any aspect of these guidelines that the HFA does not fully understand. All questions should be directed to: HFAInnovation@do.treas.gov.

Treasury, in its sole discretion, may respond orally or in writing to any question(s) submitted by an HFA or about an HFA's Proposal. Substantive questions should be submitted as soon as possible. No information gained from any communication may be considered in any way binding or limiting on Treasury.

Treasury considers any information provided to an HFA in evaluating its HFA Proposal to be strictly confidential and must not disclose any communication from Treasury to any party outside the HFA's organization, nor may correspondence from Treasury be duplicated, used or disclosed in whole or in part for any purpose other than to prepare an HFA Proposal, without the express prior written consent of Treasury.

Other Terms and Conditions

Treasury assumes no obligation to reimburse or otherwise compensate the HFA for expenses or losses incurred in connection with these guidelines, other than as specifically detailed in the HFA Participation Agreements.

Treasury reserves the right to: (i) modify the requirements in these guidelines or withdraw these guidelines at any time; (ii) negotiate with each HFA and confirm any HFA Proposal considered acceptable in part or in total; (iii) request, orally or in writing, clarification of or additional information on an HFA Proposal; (iv) waive minor informalities or irregularities, or any requirement of these guidelines; and (v) reject an HFA Proposal that does not conform to the requirements of these guidelines.



South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Division: Chairman

Subject: Oral Report



South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Division: Executive Director

Subject: Oral Report



South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Division: Deputy Director for Administration

Subject: Oral Report



South Carolina

STATE HOUSING

Finance and Development Authority

Homeownership

May 18, 2010

The following Homeownership Division monthly status reports as of April 30, 2010 are presented for information:

- Monthly and Fiscal YTD Loan Purchase Statistics
- Monthly and Fiscal YTD Portfolio Statistics
- Delinquency Statistics
- Rate Sheet

Monthly Loan Purchase Statistics

April-10

Funding Source	Average Loan Amount	Average Household Income	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recyled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
				Volume	Units					
MRB	\$101,192	\$36,134	\$74,738,164	(\$3,337,705)	33	\$20,000,000	\$0	\$91,400,459	(\$55,083,319)	\$36,317,140
DPA Repayable	\$5,100	\$47,045	\$3,752,450	(\$85,000)	17	\$0	\$0	\$3,667,450	(\$1,646,750)	\$2,020,700
HOME DPA	\$5,054	\$29,600	\$3,161,712	(\$102,000)	20	\$0	\$8,000	\$3,067,712	(\$1,582,144)	\$1,485,568
Home Voucher	\$0	\$0	\$0	\$0	0	\$0	\$0	\$0	\$0	\$0
TOTAL			\$81,652,326	(\$3,524,705)	70	\$20,000,000	\$8,000	\$98,135,621	(\$58,312,213)	\$39,823,408

UNRESERVED FUNDS	
Series 2009-1HRB USBank 060	\$11,977,915
Series 2009-HRB Palmetto Heros 061	\$24,670,379
Single Family Recycled funds 005	(\$331,154)
TOTAL	\$36,317,140

Fiscal YTD Loan Purchase Statistics

July 1, 2009 Through April 30, 2010

Funding Source	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recyled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
		Volume	Units					
MRB	\$22,061,593	(\$44,661,134)	451	\$114,000,000	\$0	\$91,400,459	(\$55,083,319)	\$36,317,140
DPA Repayable	\$4,617,450	(\$950,000)	197	\$0	\$0	\$3,667,450	(\$1,646,750)	\$2,020,700
HOME DPA	\$4,220,712	(\$1,203,000)	245	\$0	\$50,000	\$3,067,712	(\$1,582,144)	\$1,485,568
HOME Voucher	\$0	\$0	0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$30,899,755	(\$46,814,134)	893	\$114,000,000	\$50,000	\$98,135,621	(\$58,312,213)	\$39,823,408

Monthly Portfolio Statistics

Month Ending April 30, 2010

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$3,337,705	33	(\$2,993,253)	(54)	(\$468,624)	(5)	(\$124,171)	(26)	\$799,146,905	10,584
Second Mortgage	\$187,000	37	(\$51,018)	(41)	(\$3,583)	(2)	\$132,399	(6)	\$13,490,805	6,358
Other	\$0	0					\$0	0	\$0	0
TOTAL	\$3,524,705	70	(\$3,044,270)	(95)	(\$472,207)	(7)	\$8,228	(32)	\$812,637,710	16,942

YTD Portfolio Statistics

July 1, 2009 Through April 30, 2010

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$35,810,881	363	(\$31,257,990)	(598)	(\$10,026,398)	(128)	(\$5,473,507)	(363)	\$799,146,905	10,584
Second Mortgage	\$2,153,000	442	(\$496,996)	(348)	(\$152,087)	(83)	\$1,503,917	11	\$13,490,805	6,358
Other	\$0	0					\$0	0		0
TOTAL	\$37,963,881	805	(\$31,754,986)	(946)	(\$10,178,485)	(211)	(\$3,969,590)	(352)	\$812,637,711	16,942

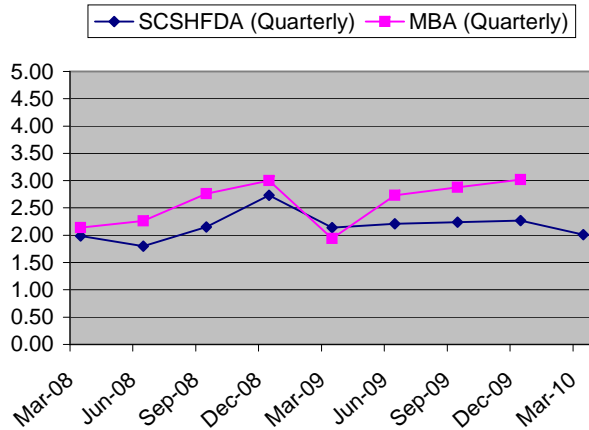
Portfolio by Servicer

Servicer	First Mortgages Serviced	Outstanding Principle Balance	Second Mortgages Serviced	Outstanding Principle Balance	Total Principle Balance of Loans Serviced
State Housing	9,550	\$749,198,935.47	6,358	\$13,490,805.35	762,689,741
First Citizens	1,034	\$49,947,969.99	0	\$0.00	49,947,970
Total All Servicers	10,584	\$799,146,905.46	6,358	\$13,490,805.35	812,637,711

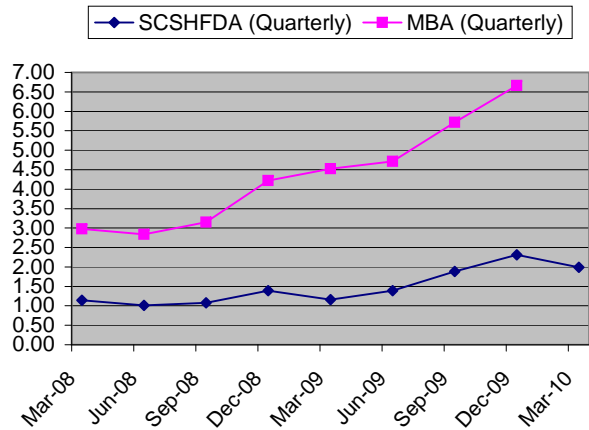
DELINQUENCY REPORT

				60 Day				90 Day				Foreclosures				Bankruptcies		
				SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA (Quarterly)		SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA (Quarterly)		SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA		SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA
2009	Apr-09	Q.2 2009		2.01	2.21	2.73		1.17	1.39	4.71		1.17	1.29	2.26		1.22	1.23	N/A
	May-09			2.57				1.36				1.24				1.22		
	Jun-09			2.04				1.63				1.45				1.25		
	Jul-09	Q.3 2009		2.06	2.24	2.88		1.66	1.88	5.72		1.52	1.63	2.41		1.25	1.20	N/A
	Aug-09			2.66				1.82				1.69				1.22		
	Sep-09			2.01				2.15				1.69				1.12		
	Oct-09	Q.4 2009		2.18	2.27	3.02		2.19	2.31	6.66		1.75	1.79	2.45		1.10	1.10	N/A
	Nov-09			2.38				2.36				1.87				1.09		
	Dec-09			2.26				2.39				1.76				1.12		
2010	Jan-10	Q.1 2010		2.81	2.01	N/A		2.46	1.99	N/A		1.88	1.88	N/A		1.10	1.13	N/A
	Feb-10			1.74				2.00				1.84				1.11		
	Mar-10			1.47				1.50				1.91				1.19		
	Apr-10	Q.2 2010		1.59	1.59	N/A		1.57	1.57	N/A		1.81	1.81	N/A		1.20	1.20	N/A
	May-10																	
	Jun-10																	

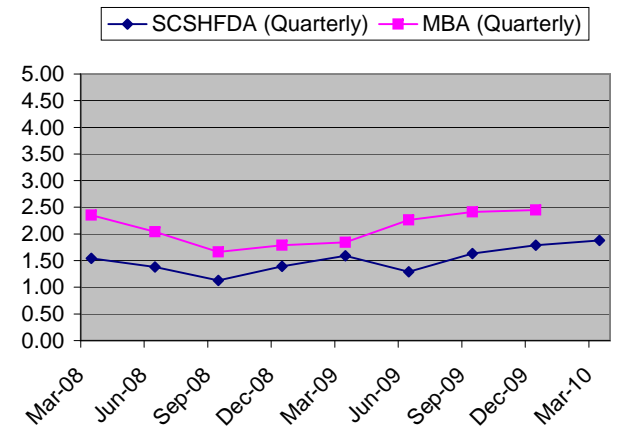
60 Day Delinquencies



90 Day Delinquencies



Foreclosures





South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Division: Interim Deputy Director for Programs

Subject: Oral Report



Division: **Human Resources**

Total Authorized Permanent Positions	127
Filled Permanent Positions	122
Vacancies	5
Temporaries	13

New Hires, Promotions & Transfers

Department	Employee Name	Job Title	Effective Date
SC HELP	Matt Rivers	SC HELP Director	TBD
SC HELP	Lisa Bussey	Business Development Mgr	4/26/10
Mortgage Servicing	Jeana Kunz	Foreclosure Specialist	3/29/10
Mortgage Production	Gina Connelly	Senior Underwriter	5/14/10
Compliance Monitoring	Drew Whiteside	Compliance Officer	5/3/10

Job Postings

Department	Title	Vacancy Posting Dates
Housing Trust Fund	Housing Trust Fund Director	5/7/10-5/21/10

* The Authority has requested 4 additional federal funded FTE positions and 2 additional Temporary Grant positions from the State Budget Office to staff the SC HELP department.

Announcements

5/14/10 Public Service Recognition Week Ice Cream Social
6/2/10 SCEIS HR & Payroll Go Live



South Carolina

STATE HOUSING

Finance and Development Authority

May 18, 2010

Division: Finance

Subject: Financial Statements