MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

**Special Meeting of the Board of Directors**

**Monday, October 22, 2015**

**9:30 a.m.**

**M I N U T E S**

DIRECTORS PRESENT: Gerald Cohen, Vice Chair

 Tim Wilkerson, Designee for Secretary of Housing & Economic Development

 David Abromowitz

 Liz Thorne, Designee for Secretary of Administration & Finance

 Dennis Kanin

 Patricia McGovern

DIRECTORS ABSENT: Keon Holmes

 Richard Kronish

 April Lamoureux

 Jeffrey Porter

Agency Staff: Marty Jones, President & CEO

 Laura Canter, EVP, Finance Programs

 Ellen Torres, Assistant Board Secretary

 Victoria Stratton, Recording Secretary

 Steve Chilton

 Meg Delorier

 Leigh Natola

Guests: None

A special meeting of the Board of Directors of Massachusetts Development Finance Agency (“MassDevelopment” or the “Agency”) was held Thursday, October 22, 2015, at MassDevelopment’s offices, 99 High Street, Boston, Massachusetts, pursuant to notice duly given.

The Vice Chair welcomed everyone and, noting the presence of a quorum, he called the meeting to order at 9:34 a.m. There were no guests present.

It was noted that the purpose of this meeting is to discuss, deliberate, and vote on a matter not considered by the Board at its regular monthly meeting on October 15 due to a lack of a quorum regarding this matter. The matter before the Board today is:

The revised Final Approval regarding a proposed $16,800,000 bond issuance on behalf of RTH Restoration Housing Limited Partnership.

Copies of the memorandum and vote for this matter were provided to the Board members with the October board materials; an additional copy with the date changed to today’s date was provided prior to this meeting.

**Bond Transaction**

The Vice Chair then asked if there were any recusals on the bond vote, and there were none. The Vice Chair advised that the Board would vote on the approval and findings for the matter below, to be considered following the opportunity for discussion, pursuant to Section 8 of Chapter 23G of the General Laws, as amended.

**Final Approval Project with Volume Cap Request**

**1**. Mr. Chilton noted final approval for this bond was approved by the Board on August 13, 2015, and this is a revised final approval to reflect certain changes in the terms of the bond issuance, including a reduction in term from 17 years to 2 years, as well as other minor revisions; there are no changes to the project itself. Accordingly, with no questions or discussion, the Vice Chair asked for a vote and, upon motion duly made and seconded, it was

**VOTED:** That the Board of Directors of MassDevelopment approves and adopts the revised resolution dated October 22, 2015, attached and part of these minutes regarding:

a project of RTH Restoration Housing Limited Partnership, in several locations in Boston, Massachusetts, for the issuance of Tax-Exempt Bonds to finance such project in an amount not to exceed $16,800,000.

There being no further business before the Board, upon motion duly made and seconded, the meeting was adjourned at 9:37 a.m.