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Debra Lane <debra.lane@capeelizabeth.org>

Application for Boards and Committees

1 message

John k CRAFT <Johnkentcraft@gmail.com>

Wed, Nov 5, 2014 at 1:34 PM

To: debra.lane@capeelizabeth.org

Below is the result of your feedback form. It was submitted by
John k CRAFT on Wednesday, November 05, 2014 at 18:34:48

Committee No. 1: Zoning board of appeals

Committee No. 2: Conservation commission

Committee No. 3: Ft Williams advisory commission

Address: 97 stonybrook rd

Home phone:

unlisted: No

Occupation: Financial/legal

Employer: Ret'd (ct housing finance authority)

Why these boards?: 1. Extensive experience and interest in real estate and zoning issues
2. Interest in hiking and outdoors
3. neighbor and user of ft William

Skills/Talents: 1. Lawyer, financial executive, active experience with real estate development
2. fit, hiker, enjoy the outdoors
3. thoughtful public official, dealt with budgets

Previous Service: 21 years at CHFA, a non-profit quasi public agency

Employed By Town/School: No

Volunteer For Town/School: No

Flexible Schedule: Yes

JOHN KENT CRAFT

EMPLOYMENT: **Connecticut Housing Finance Authority**
999 West Street, Rocky Hill, CT 06067
Executive Vice President – Finance and Administration

2013
2002 to present

Connecticut Housing Finance Authority
999 West Street, Rocky Hill, CT 06067
Vice President – Finance

1992 to 2002

As the Authority's Chief Financial Officer, I formulate strategies for maintaining the Authority's supply of capital and financing all its programs and am responsible for all financial aspects of Authority operations. I direct a team of investment bankers, lawyers, and quantitative and financial consultants in the structuring and timing of the Authority's bond transactions, I make investment decisions for the investment of non-mortgage assets, supervise the Authority's financial functions, including financial recording keeping, budgeting, and financial analyses.

In carrying out these responsibilities I must interface in a primary decision making role with a wide variety of personalities. These include Wall Street investment advisors, accounting and operations personnel, the mortgage banking community, and information systems and technical personnel, as well as the President/Executive Director and the Board. I have built relationships with all these diverse groups and am recognized by the investment community as a leader. I am creative, incisive and effective, and a good listener.

Since my arrival, the Authority's fund balance has more than doubled, over \$1 billion of our investment portfolio has been converted from yield restricted securities to income earning program investments all guaranteed by the federal government, among State HFA's our home mortgage program has often been the second largest in the Country, largely the result of opportunities to access capital that I created, and our bond ratings have gone from "AA on credit watch negative" to "AAA", the highest in the country for a State HFA. This financial strength has translated into the lowest cost of funds for borrowers and programs and the ability to leverage the maximum amount of funds available for them. CHFA's financial strength has meant more help for more of the people who need it.

Since I was elevated to the level of Executive Vice President, I have been given additional oversight responsibilities, Legal and Asset Management in 2002 and more recently Housing Development, Planning & Budget, Research, Program Development and Human Resources. This structure enabled the President-Executive Director to rely more on me for internal matters and him to devote more time to external matters, Board and Legislative relationships. It has also given me an added role in policy implementation and oversight of programs.

EDUCATION: **University of Pennsylvania**
Harvard University
Philips Academy

J.D. 1973
B.A. 1968, M.A. (East Asian Studies) 1969
1960-1964

PRIOR EMPLOYMENT:

Realty Resources in Camden, Maine - Vice President 1989-1991

REAL ESTATE:
LOW INCOME HOUSING
DEVELOPMENT

Realty Resources developed low income housing projects throughout New England that it financed by syndicating the tax credits. I developed projects, revived several stalled projects, terminated others and managed the syndications and negotiated their sale to the limited partners. I established a priority system for evaluating projects to ensure their success in competitive programs and secured subsidy allocations vital to the company's existence.

Ariel Corporation in Augusta, Maine - Vice President 1986-1989

REAL ESTATE:
COMMERCIAL
DEVELOPMENT

Ariel was a regional development company. I took a variety of projects from site selection to successful completion, including a hotel, a subdivision, an office building and rehabbing an estate, and made acquisitions for the company's investment portfolio.

Moseley, Hallgarten in Boston, Massachusetts - Sr. Vice President 1984-1986

INVESTMENT BANKING:
PUBLIC FINANCE

Moseley was a regional investment-banking firm headquartered in Boston. I was hired to create a presence in public finance. I formulated business plans, made recommendations to senior management for staffing and budgetary needs, drafted proposals and made presentations to numerous issuers and their Boards. The activities led to our selection as managing underwriter for numerous municipal bond financings throughout the Northeast.

Bank of Boston in Boston, Massachusetts - Vice President 1981-1984

COMMERCIAL BANKING:
PUBLIC FINANCE

At that time Bank of Boston was by far the largest bank in Boston. I was hired to capitalize on the bank's presence in Boston by creating a new department that could pursue sophisticated municipal issuers and financings. I formulated market strategies, made presentations to the Boards of prospective clients, structured financial packages, and oversaw a staff of professionals. I became the financial advisor for cities and towns throughout New England and negotiated successful financings for private colleges and universities and for state agencies and authorities. These included a financing by the Boston Museum of Fine Arts that had been stalled for five years before I took it over and was the first financing of its kind in the public markets. I also managed the first advance refunding of the Woods Hole, Martha's Vineyard, and Nantucket Steamship Authority.

Maine State Housing Authority in Augusta, Maine-Deputy Director 1977-1981

STATE HOUSING POLICY
AND FINANCE

As the senior professional on a staff of over fifty, I oversaw all financial and development aspects for over \$200 million of Authority financing of multifamily and single family residential housing. I reviewed all multifamily mortgage proposals, all special financing requests from developers and all internal financial matters.

Legislative Assistant to U. S. Senator Wm. Hathaway of Maine 1973-1977

FEDERAL TAX AND
POLICY LEGISLATION

Senator Hathaway was on the Senate Financing Committee. I was his staff person for that committee and worked with the staff of the Finance & Joint Tax Committee on all tax matters including policy development, research and drafting for tax law, tax exempt financing bonds, revenue bills and revenue sharing. I also prepared amendments for the Senate floor.

Recent speaking engagements at Conferences on Housing Issues include the following:

<i>Standard & Poor's Events Marketing 2006 Housing Finance Conference</i>	<i>February 2006</i>	<i>Orlando</i>	<i>Investment Forum: The Pros and Cons of Housing Bonds</i>
<i>Smith's Research & Ratings 2006 Affordable Housing</i>	<i>March 2006</i>	<i>Miami Beach</i>	<i>Cross Calling -- What's next?</i>
<i>Connecticut Business & Industry Association 2006 The Connecticut Economy</i>	<i>September 2006</i>	<i>Rocky Hill</i>	<i>Housing Issues and Business</i>
<i>National Council of State Housing Agencies 2006 36th Annual Conference & Tradeshow</i>	<i>September 2006</i>	<i>San Francisco</i>	<i>Finance -- Disclosure Best Practices</i>
<i>Connecticut Housing Coalition 2006 Investing in Our Future</i>	<i>October 2006</i>	<i>Mystic</i>	<i>What's New at CHFA</i>
<i>Smith's Research & Ratings 2007 Housing Bond Finance</i>	<i>March 2007</i>	<i>Ft. Lauderdale</i>	<i>Housing Preservation, Tax Credits & Syndicates</i>
<i>National Council of State Housing Agencies 2007 Spring Conference</i>	<i>May 2007</i>	<i>Ft. Lauderdale</i>	<i>The Subprime Crisis: The Problem Housing Defined</i>
<i>National Council of State Housing Agencies 2007 37th Annual Conference & Tradeshow</i>	<i>September 2007</i>	<i>New Orleans</i>	<i>Finance & Homeownership -- The Best of Cap Management</i>
<i>Smith's Research & Ratings 2008 Affordable Housing</i>	<i>March 2008</i>	<i>Ft. Lauderdale</i>	<i>Coping with Troubled Times</i>
<i>Municipal Securities Rulemaking Board Issuer Advisory Group Meeting</i>	<i>April 2008</i>	<i>Boston</i>	<i>Insurers, Rating Agencies, VRDNs & VRDBs</i>
<i>Bond Buyer's 2008 Annual Derivatives National Conference</i>	<i>May 2008</i>	<i>New York</i>	<i>Swap Counterparties in Current Municipal Market Conditions</i>
<i>National Council of State Housing Agencies 2008 Spring Training</i>	<i>May 2008</i>	<i>Tucson</i>	<i>Finance - Considering Variable Rate Debt</i>

I am also frequently quoted in The Bond Buyer on housing matters, see recent attached article.

Personal:

I grew up in Iowa. My wife is an artist. She has also developed and managed hundreds of units of affordable rental housing both as a non-profit and for profit developer. My son is in medical school at UMASS in Worcester, MA. My interests include early American History, rowing, acting and the enjoyment of museums. We recently purchased a home at 97 Stonybrook Road, Cape Elizabeth, Maine 04107.