

and Licensing and Regulation, as well as the Director on Aging.

*MARYLAND AFFORDABLE HOUSING TRUST*

Alice G. Pinderhughes, Esq., *Chairperson*, 1996

Staff: Robert P. Goodman;  
Valerie M. Gonlin (410) 514-7179

The Maryland Affordable Housing Trust was constituted in 1992 to enhance the availability of affordable housing throughout the State (Chapter 265, Acts of 1992). A public instrumentality of the State, the Trust may receive monies for investment in the Maryland Affordable Housing Trust Fund. From this Fund, the Trust may make awards to support: the acquisition, construction, rehabilitation, or preservation of affordable housing; the efforts of nonprofit organizations to develop affordable housing; and operating expenses of housing developments in the promotion of affordable housing.

The Trust consists of fourteen members. Eleven voting members are appointed to four-year terms by the Governor with Senate advice and consent. Three nonvoting members include the Secretary of Housing and Community Development; a senator appointed by the Senate President; and a delegate appointed by the House Speaker (Code 1957, Art. 83B, secs. 11-101 through 11-107).

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**DIVISION OF FINANCE &  
ADMINISTRATION**

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Stephen D. Silver, *Director*  
Robert P. Goodman, *Deputy Director*

100 Community Place  
Crownsville, MD 21032 (410) 514-7100

The Division of Finance and Administration, formerly the Division of Finance, received its present name in 1992. For the Department, the Division oversees financial management; research; automated information systems; and central support services for telecommunications, facilities, and fleet management.

The Division provides advice and technical support in fiscal matters to the Department's senior program directors and managers. The Division accounts for Department expenditures and revenues; manages the capital and operating budgets; processes contracts, purchasing and procurement requests; maintains the Department's automated budgetary accounting system; and provides financial analytical review and audit services.

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**DIVISION OF HOUSING CREDIT  
ASSURANCE**

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Earl DeMaris, *Director*

100 Community Place  
Crownsville, MD 21032 (410) 514-7350

The Division of Housing Credit Assurance was formerly the Division of Housing Insurance. The Division received its present name in 1990 (Chapter 321, Acts of 1990). The Division is responsible for the Maryland Housing Fund.

**MARYLAND HOUSING FUND**

Earl DeMaris, *Director*  
Vacancy, *Deputy Director*

100 Community Place  
Crownsville, MD 21032 (410) 514-7350

The Maryland Housing Fund was established in 1971 (Chapter 669, Acts of 1971). Its primary objective is to assist State citizens of all income levels through a program of mortgage insurance and other credit enhancements for the construction of housing, rehabilitation, energy conservation, solar energy, public purpose, and infrastructure projects.

The Fund uses a variety of innovative mortgage insurance programs to stimulate the flow of private investment capital into the State for this purpose. The Fund operates through a large number of public and private lenders across the State as well as local housing agencies (Code 1957, Art. 83B, secs. 3-201 through 3-205).

**CREDIT ASSURANCE REVIEW COMMITTEE**

Mark Sissman, *Chairperson*

The Governor established the Credit Assurance Review Committee in December 1993 (COMAR 05.06.05). The Committee advises the Maryland Housing Fund on the Fund's credit assurance programs. The Committee alerts the Fund to new programs for housing insurance or credit assurance or to innovative means of using existing programs. The Committee also recommends methods of making the best use of Fund resources for the benefit of State residents and raising capital to support insurance reserves or programs through public or private sources.

For underwriting the insurance of mortgage loans and managing the insured loan portfolio, the Committee advises the Fund on what policies and criteria should be used. In addition, the Committee counsels the Fund on the structuring of its credit assurance programs to maintain the fiscal integrity of the Fund and of the reserve backing for each program.