

**ARKANSAS DEVELOPMENT FINANCE AUTHORITY (ADFA)
POLICIES AND PROCEDURES REGARDING SUSPENSION FROM
PARTICIPATION IN ADFA HOUSING PROGRAMS**

- 1) The provision of these policies and procedures shall apply to any housing program administered or housing transaction funded by ADFA.
- 2) ADFA retains the right to suspend for good cause any entity who does not exhibit the capacity to effectively administer, manage, and/or utilize resources provided by ADFA to further affordable housing in Arkansas.
- 3) By action of ADFA's Board of Directors dated August 21, 2003, the President of ADFA shall have full authority to suspend for good cause persons or organizations from participation in ADFA housing programs.
- 4) Any appeal of such suspension shall be presented in writing to the ADFA President for possible consideration. The appeal shall provide written justification for the appeal request.
- 5) The President of ADFA shall review the written appeal request and make a recommendation to the ADFA Board Housing Review Committee as to the merits of the justification provided in the appeal request. The decision to allow any appeal of suspension shall reside with the Board Housing Review Committee, which will set the time, date, terms, and requirements associated with any appeal process granted by the ADFA Board Housing Review Committee.