



MEMORANDUM

To: The Chairperson and Members

From: Eric Enderlin *E. Enderlin*
President

Date: September 21, 2022

Re: Appointment of Senior Vice President for Capital Markets

I am pleased to recommend that the Members approve the appointment of Tinru Lin as Senior Vice President for Capital Markets of the Corporation. Ms. Lin has served the Corporation for over a decade and demonstrates strong financial acumen, exceptional problem-solving skills, and a comprehensive understanding of Corporation mechanics and programs.

Ms. Lin first joined the Corporation as an analyst in 2009, prior to the creation of the Capital Markets department. She quickly distinguished herself by taking initiative to learn all aspects of Corporation operations. As Ms. Lin took on more responsibility and developed bond structuring skills under Ellen Duffy and Richard Froehlich's mentorship, she was promoted over time to Assistant Vice President, Vice President and most recently Director of Capital Markets. Ms. Lin's expansive curiosity, sharp intellect and dedication to HDC have made her a deeply respected and heavily relied on member of the Corporation.

Ms. Lin holds a LL.B. degree from National Taiwan University and a master's degree in Urban Policy and Management from The New School University.

Ms. Lin has been Acting Senior Vice President since July 19, 2022. I am formally recommending that she be appointed Senior Vice President.

With your approval, Ms. Lin's appointment would be effective as of September 28, 2022. The terms of her employment will be presented to the Members of the HDC Governance Committee.