

**STRATEGIC HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
502 E. Highland Mall Blvd., Suite 106-B
Austin, Texas 78752
October 8, 2020
10:00 a.m.**

MINUTES

The Strategic Housing Finance Corporation of Travis County, Texas, held a Regular Board of Directors Meeting via Zoom on the above date.

<https://zoom.us/j/2496318264?pwd=bUNVK05rUjFdaakVtWDlhUmhqWW8wdz09>

Meeting ID: 249 631 8264

Password: 547394

I. CALL TO ORDER / ROLL CALL / CONFIRMATION OF QUORUM

A quorum was established, and President Wilmer Roberts called the meeting to order at 11:25 a.m.

Roll Call of Directors: President Wilmer Roberts, Vice President Ann Denton, Director John Hernandez, Director Eddie Karam, Director Robbye Meyer. Guest: Cliff Blount with Naman, Howell, Smith & Lee PLLC. Staff in Attendance: CEO/Executive Director Patrick Howard, Executive Assistant Shannon Farese, Director of Real Estate Development Robert Onion, Asset Manager Keith Hoffpauir, Sr. Administrative Assistant Debbie Honeycutt, Director of Finance Subra Narayanaiyer. Executive Vice President Patrick Howard certified the quorum.

II. CONSENT AGENDA

A. Approval of the Minutes from the August 6, 2020 Regular Meeting

Director Eddie Karam made a **motion** to approve Items II.A. Vice President Ann Denton seconded the motion, which **passed** with 5 Yea's

President Wilmer Roberts – Yea
Vice President Ann Denton – Yea
Director John Hernandez – Yea
Director Eddie Karam – Yea
Director Robbye Meyer – Yea

III. PUBLIC FORUM / CITIZEN COMMUNICATION

- Anyone desiring to discuss or comment on items directly related to the SHFC is always welcome.
- If the item is deemed related to an Agenda item at the current meeting, the presiding officer will inform the citizen that pending action(s) remain.
- Speakers must sign-in prior to the start of the Board Meeting by emailing Debbie Honeycutt at Debbie.Honeycutt@traviscountytx.gov
- Maximum three-minute limit per speaker.

There were none at that time.

IV. ACTION ITEMS

A. Resolution No. SHFC-2020-09	To <u>Approve</u> Agreement to issue Bonds and approve the filing of an application with the Texas Bond Review Board for volume cap related to the issuance of multifamily revenue bonds to finance the purchase and rehabilitation of a residential development currently known as Limestone Canyon.
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Mr. Karam asked if Nuveen was a non-profit and if they had anything to do with affordable housing. Director of Real Estate Development Robert Onion said no they are not typically a non-profit or affordable developer. In accessing the tax-exempt bonds there is what's called Safe Harbor where there must be a certain number of units sit aside at area median income to meet the requirements of the tax-exempt bonds and spend 15% of the tax-exempt bonds in rehab cost in order to meet that Safe Harbor requirement and access the tax-exempt bonds.

Mr. Karam said he was not opposed of Strategic Housing Finance Corporation making money they can always find a place to spend it. He said he doesn't want to get to far from the mission, which is affordable housing.

Mr. Karam made a **motion** to approve Resolution No. SHFC-2020-09. Director Robbye Meyer seconded the motion, which **passed** with 5 Yea's.

President Wilmer Roberts – Yea
Vice President Ann Denton – Yea
Director John Hernandez – Yea
Director Eddie Karam – Yea
Director Robbye Meyer – Yea

B. Resolution No. SHFC-2020-10	To <u>Approve</u> Agreement to issue Bonds and approve the filing of an application with the Texas Bond Review Board for volume cap related to the issuance of multifamily revenue bonds to finance the purchase and rehabilitation of a residential development currently known as Parkside Crossing.
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Mr. Karam made a **motion** to approve Resolution No. SHFC-2020-09. Ms. Meyer seconded the motion, which **passed** with 5 Yea's.

President Wilmer Roberts – Yea
Vice President Ann Denton – Yea
Director John Hernandez – Yea
Director Eddie Karam – Yea
Director Robbye Meyer – Yea

V. EXECUTIVE VICE PRESIDENT'S REPORT

- A. Existing Affordable Multifamily Development Partnerships – *Robert Onion*
- B. Potential Affordable Multifamily Development Partnerships – *Robert Onion*

Director of Real Estate Development Robert Onion presented Items V.A. and V.B.

Mr. Onion said there was \$800,000.00 provided to Eastern from Strategic for those 30% units and \$800,000.00 will need to be provided to Manor Town Phase II

VI. NEW / UNFINISHED BUSINESS

A. Discussion and consideration regarding Board of Directors issues and concerns

There were discussions of placing an item on the November Agenda of how to plan for and spend public dollars consistent with the mission.

VII. EXECUTIVE SESSION

- The Board of Directors may consider any item posted on the Agenda in Executive Session if there are issues that require consideration, and the Board of Directors announce that the item will be considered during such time in accordance with one or more of the following:
 - Texas Government Code Annotated 551.071, Consulting with Attorney
 - Texas Government Code Annotated 551.072, Real Property
 - Texas Government Code Annotated 551.074, Personnel Matters
 - Texas Government Code Annotated 551.076, Security
 - Texas Government Code Annotated 551.087, Economic Development Negotiations

There were none at that time.

VIII. ADJOURNMENT

Mr. Karam made a **motion** to adjourn the Board meeting. Vice President Denton seconded the motion, which **passed** unanimously.

The Board meeting adjourned at 11:57 a.m.

Respectfully submitted,



Patrick Howard, Executive Vice President

MISSION STATEMENT

*Preserving and developing affordable housing and vibrant communities
to enhance the quality of life for all.*

- A copy of these minutes can be found on the web site (www.hatctx.com)
- An audio recording is available upon request, 512-854-8245