

**STRATEGIC HOUSING FINANCE CORPORATION  
BOARD OF DIRECTORS  
REGULAR MEETING**

**502 E. Highland Mall Blvd., Suite 106-B  
Austin, Texas 78752  
May 6, 2021  
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://us02web.zoom.us/j/2496318264?pwd=TmVYWEVRM3JRK1pPMHdhNmVDWTNvQT09>

**Dial by your location  
1-346-248-7799 US (Houston)  
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 10:02 a.m.

Roll Call of Directors: President Wilmer Roberts, Vice President Ann Denton, Director John Hernandez, Director Eddie Karam, Director Robbye Meyer. Guests: Cliff Blount and Jay Lea with Naman, Howell, Smith & Lee PLLC, Dally Ward with Capstone and Trevor Brill with SRP Environmental. Staff in Attendance: CEO/Executive Vice President Patrick Howard; Director of Real Estate Development Robert Onion; Sr. Administrative Assistant Debbie Honeycutt; Asset Manager Keith Hoffpauir; Director of Voucher Programs and Homeless Initiatives Christina Montes; Housing Managers Gabrielle Jones and Carlos Guzman; Director of Finance Subra Narayanaiyer, Beth Billman and Dan Ahiers AmeriCorps Volunteers. Executive Vice President Patrick Howard certified the quorum.

**II. CONSENT AGENDA**

- A. Approval of the Minutes from the March 25, 2021 Regular Meeting
- B. Approval of the Minutes from the April 8, 2021 Special Meeting

Vice President Ann Denton made a **motion** to approve Items II.A. and II.B. Director Robbye Meyer seconded the motion, which **passed** unanimously.

**III. REGULAR AGENDA**

- A. Discussion / follow up regarding Rosemont at Oak Valley related to damage, clean up, repairs and related issues and concerns resulting from the storm of February 2021
  - Staff was directed to send a letter to the tenants at Rosemont that will be prepared by the Attorney of the Housing Authority of Travis County regarding the damage from the winter storm that occurred February 2021.
  - Create and implement a plan that offers tenants relief related to the winter storm, which would include the level of damage minimum, moderate or severe.

Trevor Brill with SRP Environmental said that SRP Environmental was hired by Capstone to assess the water damage, to moisture map and identify areas of concern in units that were affected by the storm. SRP Environmental will be spending about a week addressing the current known units, units that the management company identified as being affected of having work done.

In addition, SRP was asked to inspect 115 units and to look for any signs of moisture damage and present scopes of work for those units which will take an additional week to a week in a half.

**IV. PUBLIC FORUM / CITIZEN COMMUNICATION**

There were none at that time.

**V. ACTION ITEMS**

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|--------------------------------|---|
| A. Resolution No. SHFC-2021-04 | To <u>Approve</u> the authorization of the issuance of Multifamily Housing Revenue Bonds, the proceeds of which will be used to finance or refinance the acquisition, repair and/or rehabilitation of the Rosemont at Oak Valley Apartments located at 2800 Collins Creek Drive, Austin, Travis County, Texas; and <u>Authorize</u> the filing of an application with the Texas Bond Review Board for a reservation of an allocation of State volume cap for private activity bonds, and <u>Authorize</u> additional provisions relating thereto. |
|--------------------------------|---|

Director of Real Estate Development Robert Onion said at the February 4, 2021 Board meeting there was a Resolution on the agenda to file an application with the Bond Review Board regarding Rosemont at Oak Valley. Within that Resolution Strategic Housing Finance Corporation (SHFC) had identified MacDonald and Associates that might be the Special Limited Partner moving forward under a Partnership Agreement. The Resolution that was presented to the Board February 4, 2021 was tabled and has not moved forward.

The Purpose behind this new Resolution will allow repairs and or improvements to be considered eligible basis with the 4% Tax Credit Programs should SHFC choose to refinance / re-syndicate the development with the Bond 4% Tax Credit Programs.

Vice President Denton asked what the difference between Resolution No. SHFC-2021-04 and the one that was on the agenda in February. Director of Real Estate Development Robert Onion said the difference is this Resolution does not identify special limited partner which was previous MacDonald and Associates. The main function of this Resolution once it is approved any repairs or rehab that is done can qualify.

Vice President Denton said her objection was to look at the inclusion of 30% units. Mr. Onion said SHFC is currently the only owners of the property even though SHFC might file an application with the bond review board. SHFC is essentially filing, doing this resolution to allow those cost to be captured.

Ms. Meyer made a **motion** to approve Item V.A. Resolution No. SHFC-2021-04. Director Eddie Karam seconded the motion, which **passed** with 4 Yea's and 1 Abstained.

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

|                                |  |
|--------------------------------|--|
| B. Resolution No. SHFC-2021-05 | To <u>Approve</u> a Memorandum of Understanding (MOU) between Strategic Housing Finance Corporation of Travis County and LDG Capital (“Developer”) for participation in Middle Fiskville Apartments; and <u>Authorize</u> the execution of such MOU. |
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Ms. Meyer made a **motion** to approve Item V.A. Resolution No. SHFC-2021-05. Vice President Ann Denton seconded the motion, which **passed** unanimously.

#### VI. EXECUTIVE VICE PRESIDENT'S REPORT

- A. Existing Affordable Multifamily Development Partnerships – *Robert Onion*  
Director of Real Estate Development Robert Onion referenced the Existing and Pending Developments Reports.
- B. Potential Affordable Multifamily Development Partnerships – *Robert Onion*  
Yager Lane Apartments is anticipated to close in late June or early July 2021.
- C. Finance & Administration – *Subra Narayananaiyer*  
The line item that was added to the Strategic Housing Finance Corp Schedule 12 report is the Contribution to HATC Set Aside Funds which includes 10% of Development Fee and 50% of Bond Only Transaction Fee.

#### VII. NEW / UNFINISHED BUSINESS

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

There were none at that time.

#### VIII. 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

Vice President Denton made a **motion** to adjourn to Executive Session to discuss Item III.A., Texas Government Code Annotated 551.071, Consulting with Attorney. Director Eddie Karam seconded the motion, which **passed** unanimously.

The Board adjourned to Executive Session at 10:05 a.m.

The Board reconvened at 10:45 a.m.

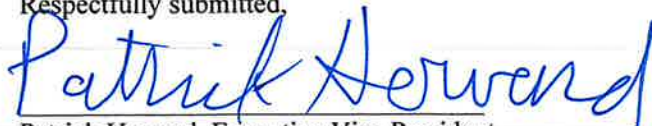
Roll Call of Directors: President Wilmer Roberts, Vice President Ann Denton, Director John Hernandez, Director Eddie Karam, Director Robbye Meyer

#### IX. ADJOURNMENT

Vice President Denton made a **motion** to adjourn the Board meeting. Director John Hernandez seconded the motion, which **passed** unanimously.

The Board meeting adjourned at 11:49 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](http://www.hatctx.com))
- An audio recording is available upon request, 512-854-8245