

**STRATEGIC HOUSING FINANCE CORPORATION  
BOARD OF DIRECTORS  
REGULAR MEETING  
502 E. Highland Mall Blvd., Suite 106-B  
Austin, Texas 78752  
December 8, 2021  
9:30 a.m.**

**MINUTES**

The Strategic Housing Finance Corporation of Travis County, Texas, held a Regular Board of Directors Meeting at 502 E. Highland Mall Blvd., 106-B Austin, Texas 78752 on the above date.

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

A quorum was established, and President Wilmer Roberts called the meeting to order at 10:00 a.m.

Roll Call of Directors: President Wilmer Roberts, Director John Hernandez, Director Eddie Karam, Director Robbye Meyer. Guests: Cliff Blount and Curt Kurhajec with Naman, Howell, Smith & Lee PLLC and Craig Alter with Legacy Impact Housing. Staff in Attendance: CEO/Executive Vice President Patrick Howard; Executive Assistant Omar Nesbit; Director of Real Estate Development Robert Onion; Sr. Administrative Assistant Debbie Honeycutt; Housing Managers Gabrielle Jones; Director of Finance Subra Narayanaier. Executive Vice President Patrick Howard certified the quorum.

**II. CONSENT AGENDA**

- A. Approval of the Minutes from the September 21, 2021 Special Meeting
- B. Approval of the Minutes from the October 7, 2021 Regular Meeting
- C. Approval of the Minutes from the October 20, 2021 Special Meeting
- D. Approval of the Minutes from the November 4, 2021 Regular Meeting

Director Robbye Meyer made a **motion to approve Items II.A., II.B. and II.C. ONLY**. Minutes from the November 4, 2021 Regular Meeting were not presented. Director John Hernandez seconded the motion, which **passed** unanimously.

**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](mailto:Debbie.Honeycutt@traviscountytx.gov)*
- *Maximum three-minute limit per speaker.*

Diana Villanueva tenant at Rosemont at Oak Valley and a Member of the Tenant Association.

- Issues with her unit: Did not get a notice to vacate. In June of 2021 walls were taken down and hall carpet was removed. She has a 2-bedroom 2-bath apartment with only one working bathroom.

Gabby Garcia with BASTA tenants for Rosemont at Oak Valley.

- Diana Villanueva was never offered to relocate. Diana has sent written repair request to the office regarding the condition of her unit.

#### IV. REGULAR AGENDA

##### A. Discussion / update on the status at Rosemont at Oak Valley

Director of Real Estate Development Robert Onion presented Item IV.A. Estimated cost of repairs is \$14,706,869.00 and work done by MacDonald property management was \$1,143,461.00. Total estimated cost is \$15,850,330.00. Current sources of funds received to date \$2,718,222.00. Operating deficit funded to date \$945,241. Relocation expenses to date \$1,258,873.00 with \$297,881 reimbursed by Travis County and \$960,992.00 outstanding balance.

Curt Kurhajec with Naman, Howell, Smith & Lee PLLC updated the Board regarding the Insurance claim that was filed with TML for the winter storm damage that occurred in February 2021 at Rosemont at Oak Valley.

#### V. ACTION ITEMS

A. Resolution No. SHFC-2021-26	To <u>Approve</u> the FY2022 Annual Budget of Strategic Housing Finance Corporation.
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Ms. Meyer made a **motion** to approve Item V.A. Mr. Hernandez seconded the motion, which **passed** unanimously.

B. Resolution No. SHFC-2021-27	To <u>Approve</u> execution and delivery of documents and any other necessary actions by Austin Colorado Creek GP LLC related to the financing of Colorado Creek Apartments.
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Austin Colorado Creek Apartments L.P. (the Partnership) is in the final stages of closing into the Permanent Conversion Loan. This resolution will authorize the General Partner Austin Colorado Creek GP LLC to execute and deliver documents necessary to complete this Conversion.

Originally the transaction was closed with bond transaction or bond issuance by Austin Housing Finance Corporation that was purchased by IBC Bank. The Developer is more favorable financing for the long term with a Freddie Mac tax-exempt loan. This would only be changing the financing on the project.

Director Robbye Meyer made a **motion** to approve Item V.B. Director John Hernandez seconded the motion, which **passed** unanimously. Director Eddie Karam left the meeting and was not present for the Vote.

## VI. EXECUTIVE VICE PRESIDENT'S REPORT

### A. Existing Affordable Multifamily Development Partnerships – *Robert Onion*

Director of Real Estate Development Robert Onion presented the Existing & Pending Development Report. SHFC staff is continuing to move forward in taking care of the existing portfolio and any potential transactions.

### B. Potential Affordable Multifamily Development Partnerships – *Robert Onion*

Moving forward and continuing to take care of the existing portfolio and any potential transactions.

### C. Finance – *Subra Narayanaier*

Item VI.C. was not presented due to time issues.

## VII. NEW / UNFINISHED BUSINESS

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

There was 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

There was no Executive Session at that time.

## IX. ADJOURNMENT

Ms. Meyer made a **motion** to adjourn the Board meeting. Mr. Hernandez seconded the motion, which **passed** unanimously.

The Board meeting adjourned at 11:08 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))