

**STRATEGIC HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
502 E. Highland Mall Blvd., Suite 106-B
Austin, Texas 78752
October 7, 2021
10:00 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 and via Zoom on the above date.

<https://us02web.zoom.us/j/84309207788?pwd=aG9vZWtTeGs3Z1hIV0F1eENPTFVvUT09>

Find your local number at: <https://us02web.zoom.us/j/84309207788?pwd=aG9vZWtTeGs3Z1hIV0F1eENPTFVvUT09>
Meeting ID: 843 0920 7788
Password: 422540

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

A quorum was established, and President Wilmer Roberts called the meeting to order at 10:12 a.m.

Roll Call of Directors: President Wilmer Roberts, Director John Hernandez Arrived at 10:13, Director Eddie Karam, Director Robbye Meyer. Guests: Cliff Blount with Naman, Howell, Smith & Lee PLLC and Craig Alter with Legacy Impact Housing via Zoom. Staff in Attendance: CEO/Executive Vice President Patrick Howard; Executive Assistant Omar Nesbit; Director of Real Estate Development Robert Onion; Asset Manager Keith Hoffpauir; Sr. Administrative Assistant Debbie Honeycutt; Director of Voucher Programs and Homeless Initiatives Christina Montes; Housing Managers Gabrielle Jones and Carlos Guzman; Director of Finance Subra Narayanaiyer. Executive Vice President Patrick Howard certified the quorum.

II. CONSENT AGENDA

A. Approval of the Minutes from the August 10, 2021 Special Meeting

Director Robbye Meyer made a **motion** to approve Items II.A. Director Eddie Karam 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@traviscountytexas.gov*
- *Maximum three-minute limit per speaker.*

Kecia Prince tenant at Rosemont at Oak Valley

- Does not know when her apartment will be ready to move back in.
- Lights have been left on and her front door has been left unlocked at her apartment.

Brivelle Granddaughter of a tenant at Rosemont at Oak Valley

- Suggested that Patrick Howard go to Rosemont and do walk throughs of the units that are being repaired.

Gabby Garcia with Building & Strengthening Tenant Action (BASTA)

- Strategic Housing Finance Corporation needs to make sure the repair work is being done correctly.

IV. REGULAR AGENDA

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

- All tenants that were temporary relocated and inability to move back into their unit by September have been relocated again to the south Austin area.
- For tenants that are outside of the south Austin area have been giving reimbursement for mileage.
- Tenants have been given a one time \$150.00 for relocating to another relocation.
- Reimbursing tenants for deposits and application fees for storage facilities.

- Update regarding the TML Insurance Claim (Rosemont at Oak Valley) that was filed due to the February winter storm.
- April 4, 2021 Strategic Housing Finance Corporation (SHFC) through Capstone Property Management made a claim for the Winter Storm Damage.
- April 29 TML provided a Reservation of Rights Letter.
- July 29, 2021 SHFC filed a Partial Sworn Affidavit of loss on the amount of \$5,475,887.15.
- August 20, 2021 SHFC received a check in the amount of \$1,263,310.68.
- September 15, 2021 SHFC received a subsequent check in the amount of \$50,056.08.
- The amount of money that the insurance company has provide so far represents invoices for work that was performed in March of 2021.

V. ACTION ITEMS

A. Resolution No. SHFC-2021-18	To <u>Approve</u> the prescription of the form and substance of an Agreement to Issue Bonds for Multifamily Housing Revenue Bonds (Blue Ridge Apartments), to be located approximately southeast of the intersection of Highway 290 and State Highway 130, Austin, Travis County, Texas or adjacent thereto; <u>Authorize</u> the execution of such agreement; <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.
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Director of Real Estate Development Robert Onion presented Item V.A.

Director Eddie Karam made a **motion** to approve Item V.A. Director John Hernandez seconded the motion, which **passed** unanimously

B. Resolution No. SHFC-2021-19	To <u>Approve</u> the prescription of the form and substance of an Agreement to Issue Bonds for Multifamily Housing Revenue Bonds (Daffan Flats), to be located at approximately 7500 Daffan Lane, Austin, Travis County, Texas, or adjacent thereto; <u>Authorize</u> the execution of such agreement; <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.
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Director of Real Estate Development Robert Onion presented Item V.B.

Mr. Karam made a **motion** to approve Item V.B. Director Robbye Meyer seconded the motion, which **passed** unanimously. President Wilmer Roberts was not present during the vote.

C. Resolution No. SHFC-2021-20	To <u>Approve</u> the prescription of the form and substance of an Agreement to Issue Bonds for Multifamily Housing Revenue Bonds (Caseybridge Apartments), to be located at 3111 and 3112 Caseybridge Court, Austin, Travis County, Texas; <u>Authorize</u> the execution of such agreement; <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.
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Director Robbye Meyer recused herself and was not present during the discussion or during the vote of Item V.C.

Director of Real Estate Development Robert Onion presented Item V.C.

Mr. Karam made a **motion** to approve Item V.C. Mr. Hernandez seconded the motion, which **passed** unanimously.

D. Resolution No. SHFC-2021-21	To <u>Approve</u> the prescription of the form and substance of an Agreement to Issue Bonds for Multifamily Housing Revenue Bonds (Legacy Hudson Apartments), to be located approximately at the intersection of Ed Bluestein Boulevard and Hudson Street, Austin, Travis County, Texas, or adjacent thereto; <u>Authorize</u> the execution of such agreement; <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.
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Director of Real Estate Development Robert Onion presented Item V.D.

Mr. Karam made a **motion** to approve Item V.D. Mr. Hernandez seconded the motion, which **passed** unanimously.

E. Resolution No. SHFC-2021-22	To <u>Approve</u> the prescription of the form and substance of an Agreement to Issue Bonds for Multifamily Housing Revenue Bonds (Legacy East MLK Apartments), to be located approximately northeast of the intersection of East Martin Luther King Boulevard and Ed Bluestein Boulevard, Austin, Travis County, Texas, or adjacent thereto; <u>Authorize</u> the execution of such agreement; <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.
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Director of Real Estate Development Robert Onion presented Item V.E.

Ms. Meyer made a **motion** to approve Item V.E. Mr. Hernandez seconded the motion, which **passed** unanimously.

F. Resolution No. SHFC-2021-23	To <u>Approve</u> the prescription of the form and substance of an Agreement to Issue Bonds for Multifamily Housing Revenue Bonds (Rosemont at Oak Valley Apartments), located at 2800 Collins Creek Drive, Austin, Texas; <u>Authorize</u> the execution of such agreement; <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.
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Director of Real Estate Development Robert Onion presented Item V.F.

Ms. Meyer made a **motion** to approve Items V.F. Mr. Hernandez seconded the motion, which **passed** unanimously.

G. Resolution No. SHFC-2021-24	To <u>Authorize</u> repair work at Rosemont at Oak Valley and other matters necessary or convenient for Strategic Housing Finance Corporation of Travis County and/or SHFC Oak Valley LLC to repair Rosemont at Oak Valley, and to take other actions related to the subject.
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Executive Vice President Patrick Howard presented Item V.G.

Ms. Meyer made a **motion** to approve Items V.G. Mr. Hernandez 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 presented the Existing & Pending Development Report.

- February 2021 winter storm damage that occurred at Forest Park and Silver Springs has been addressed.

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

Director of Real Estate Development Robert Onion presented the Potential Development Report

C. Finance – *Subra Narayanaier*

Director of Finance Subra Narayanaier presented the SHFC August 31, 2021 Monthly Finance Report.

- Rosemont Resident Relocation Expenses as of August 31, 2021 is \$216,135.00.
- Rosemont Resident Relocation Expenses as of September 31, 2021 is \$623,000.00.
- Invoice has been submitted to Travis County in the amount of \$335,000.00.
- \$244,000.00 has been received from Travis County.

VII. NEW / UNFINISHED BUSINESS

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

There were none at that time.

VIII. EXECUTIVE SESSION

There were none at that time.

IX. ADJOURNMENT

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

The Board meeting adjourned at 11:44 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)