

**STRATEGIC HOUSING FINANCE CORPORATION  
BOARD OF DIRECTORS  
REGULAR MEETING  
502 E. Highland Mall Blvd., Suite 106-B  
Austin, Texas 78752  
September 3, 2021  
9:00 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 9:04 a.m.

Roll Call of Directors: President Wilmer Roberts, Director John Hernandez, Director Eddie Karam, Director Robbye Meyer. Absent: Vice President Ann Denton. Guests: Cliff Blount with Naman, Howell, Smith & Lee PLLC. Staff in Attendance: CEO/Executive Vice President Patrick Howard; Executive Assistant Omar Nesbit; Director of Real Estate Development Robert Onion; 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. Executive Vice President Patrick Howard certified the quorum.

**II. PUBLIC HEARING**

A. Hold Public Hearing regarding issuance of multifamily housing revenue bonds to finance repairs and other permissible costs related to Rosemont at Oak Valley Apartments

Upon opening the hearing, there were no persons in attendance. The Public Hearing was then closed.

**III. CONSENT AGENDA**

A. Approval of the Minutes from the August 5, 2021 Regular Meeting

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

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

There was no Citizen Communication

**V. REGULAR AGENDA**

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

Staff updated the Board on the progress of the repair work at Rosemont due to the February winter storm.

**VI. ACTION ITEMS**

A. Resolution No. SHFC-2021-15	To <u>Authorize</u> and <u>Approve</u> (i) the Sale, Issuance, and Delivery of one or more series of Multifamily Housing Revenue Bonds; and (ii) the execution and delivery of documents and instruments necessary to carry out the financing of such multifamily rental residential development and other related provisions as necessary to complete the transaction.
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Director of Real Estate Development Robert Onion presented Item VI.A. and VI.B.

Director Eddie Karam made a **motion** to approve Items VI.A. Director Robbye Meyer seconded the motion, which **passed** unanimously

B. Resolution No. SHFC-2021-16	To <u>Authorize</u> the debt financing, equity financing, property acquisition service related agreements and other matters necessary or convenient for Strategic Housing Finance Corporation of Travis County and/or SHFC Oak Valley LLC or any other affiliated entities to participate in the repair and maintenance of Rosemont at Oak Valley Apartments; and the execution and delivery of documents and instruments necessary to carry out the contemplated transaction, and to take other actions related to the subject.
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Director Eddie Karam made a **motion** to approve Items VI.B. Director Robbye Meyer seconded the motion, which **passed** unanimously.

C. Resolution No. SHFC-2021-17	To <u>Amend</u> Policy Statements on Affordable Housing Development as drafted
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Executive Vice President Patrick Howard presented Item VI.C. Policy Statements with Options One - Three

Director Robbye Meyer made a **motion** to approve Items VI.C. OPTION THREE; **Policy Statement Two: Effective as of the date of adoption of Resolution No. SHFC-2021-02 [March 25, 2021]**, The SHFC shall set-aside a minimum of 10% of all proceeds generated via all **future** real estate transactions, to include development fees, the issuance of all future 4% Multifamily Housing Revenue Bonds, and all other real estate transactions, to be specifically utilized for the benefit of extremely low-income households, including the development of deeply affordable housing units. **[Emphasis shall be placed on acquiring or developing units to be owned by HATC or SHFC to achieve the Policy mission.]**

Director Eddie Karam seconded the motion, which **passed** unanimously.

**VII. 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.

- The Becket Apartments (Del Valle 969) - converted to a permanent loan Developers Fees projection were \$1,000,000. Actual Developers Fees SHFC received were \$1,300,000.
- Colorado Creek - SHFC should be receiving the balance of the Developers Fees by year end 2021.
- Creekview - SHFC should be receiving the balance of the Developers Fees by year end 2021.
- Manchaca Commons – Currently leasing up and should be receiving balance of Developers Fees by year end 2022.
- Commons at Manor - Currently leasing up and should be receiving balance of Developers Fees by year end 2022.
- Currently there are two Pending Transactions Middle Fiskville and Interport Apartments.

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

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

- Currently there are two Potential Developments South First and 900 Old Koenig

C. Finance – *Subra Narayanaiyer*

Director of Finance Subra Narayanaiyer presented the SHFC July 2021 Monthly Finance Report.

**VIII. NEW / UNFINISHED BUSINESS**

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

Discussion regarding scheduling an SHFC Special Board meeting the week of September 13<sup>th</sup>

**IX. EXECUTIVE SESSION**

There were none at that time.

**X. ADJOURNMENT**

Director Eddie Karam made a **motion** to adjourn the Board meeting. Director John Hernandez seconded the motion, which **passed** unanimously.

The Board meeting adjourned at 10:23 a.m.

Respectfully submitted,

*Patrick B. Howard*

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))