

**STRATEGIC HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
502 E. Highland Mall Blvd., Suite 106-B
Austin, Texas 78752
February 9, 2022
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/83165202240?pwd=V1NHSGJraUtOQW5xenlWVnR0QlI0dz09>

Dial by your location: <https://us02web.zoom.us/j/83165202240?pwd=V1NHSGJraUtOQW5xenlWVnR0QlI0dz09>
Meeting ID: 831 6520 2240
Password: 019426

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

A quorum was established, and President Wilmer Roberts called the meeting to order at 10:07 a.m.

Roll Call of Directors: President Wilmer Roberts, Director John Hernandez, Director Eddie Karam. 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; Sr. Administrative Assistant Debbie Honeycutt; Director of Finance Subra Narayananier. Executive Vice President Patrick Howard certified the quorum.

II. CONSENT AGENDA

- A. Approval of the Minutes from the November 4, 2021 Regular Meeting
- B. Approval of the Minutes from the December 8, 2021 Regular Meeting
- C. Approval of the Minutes from the January 6, 2022 Annual Meeting

Director Eddie Karam made a **motion** to approve Items II.A., II.B. and II.C. 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@traviscountytexas.gov*
- *Maximum three-minute limit per speaker.*

Gabby Garcia with BASTA tenants for Rosemont at Oak Valley.

Good Morning. My name is Gabby Garcia. I am an organizer with BASTA and I work with the Neighbors at Rosemont Tenants Association.

Rather than sharing stories,

I wanted to use this time to pose some questions that have been asked repeatedly but we have still not gotten answers for:

The first question is:

Why are the resolutions that were passed by the Commissioners Court in September not being implemented or even discussed by SHFC?

Why are tenants who are renewing leases not being provided with the lease addendum which highlight the tenant protections established by the Resolutions?

On Monday, the tenant association sent an email regarding waiving late fees for February. We did not get a response so I would like to ask if the SHFC will agree in writing that late fees for rent payments will be waived in light of the weather last week and the office being closed for four and a half days.

Finally, a question that the association has been asking since December is what will be done about tenants who are receiving electric bills for apartments they were not staying in. The office has instructed some tenants to turn those bills in but even after doing so, they continue to receive bills and the balance remains on the portal. Will you instruct Capstone to reverse the charges and provide an explanation for tenants. I understand that these questions will probably also go into the void, but since emails sent by the tenant association often go unanswered, we want to ensure that they are on record and that you hear them.

Thank you for your time.

Kecia Prince tenant at Rosemont at Oak Valley

- Question regarding a policy for a tenant scheduling are rescheduling a walkthrough of their unit if they have been exposed to Covid.
- When is the Board going to vote on the bylaws

President Wilmer Roberts directed Patrick Howard to address the issues via email that were mentioned during Citizen Communication.

IV. REGULAR AGENDA

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

Resolution that passed by the Commissioners Court – SHFC staff has responded to the Commissioners Court about the intentions as it relates to the Commissioners Court Resolution.

Lease addendum which highlights the tenant protections established by the Commissioners Court Resolution – SHFC staff has responded to the County Attorney regarding the lease addendum.

V. ACTION ITEM

A. Resolution No. SHFC-2022-01	To <u>Authorize</u> a loan by TX Creekview Austin, LP and other matters necessary or convenient related to the conversion and refinancing of the Creekview Apartments transaction; and the execution and delivery of documents and instruments necessary to carry out the contemplated loan and related matters; and to take other actions related to the subject.
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On April 6, 2017, the Board approved Resolution No. SHFC-2017-05 which authorized the issuance of Twenty-Five Million Dollars (\$25,000,000) in Multifamily Housing Revenue Bonds or Notes for (Austin Creekview Apartments). Within these resolutions the amount of the Bonds was listed as 2017 Series A \$20,000,000 and Series B \$8,500,000 for a total aggregate principal amount of up to \$28,500,000. It is now being contemplated that \$25,000,000 will be the tax-exempt bond portion (\$3,500,000 being redeemed) and the \$3,500,000 portion being considered as a taxable tail to the debt.

The taxable portion of the debt is at a lower interest rate than the tax-exempt portion.

Mr. Hernandez made a **motion** to approve Item V.A. Mr. Karam 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. Cambridge currently has 94% occupancy rate.

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

None at that time.

C. Finance – *Subra Narayananaiyer*

- An audit is scheduled for the end of the month (February 2022)
- Rosemont relocation expenses as of December 31, 2021, total is \$1,438,692.00
- Reimbursed from Travis County through December 2021 total is \$537,316
- \$901,376 still owed to Strategic Housing Finance Corporation

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

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

The Board meeting adjourned at 10:51 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)