

**STRATEGIC HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
502 East Highland Mall Blvd., Suite 106-B
Austin, Texas 78752
Thursday, May 5, 2016
11:00 a.m.**

MINUTES

The Strategic Housing Finance Corporation of Travis County, Texas, held a Regular Board of Directors meeting at 502 East Highland Mall Blvd., Suite 106-B, Austin, Texas 78752 on the above date. A quorum was established, and Director Ann Denton called the meeting to order at 12:49 p.m.

ROLL CALL

Roll Call of Directors: Director Ann Denton, Director John Hernandez, Director Eddie Karam. Absent: Acting Vice President Wilmer Roberts. Guest: Cliff Blount with Naman Howell, Smith & Lee. Staff in Attendance: Executive Vice President Patrick Howard, Executive Assistant Debbie Honeycutt, Asset Manager Robert Onion, and Finance Manager Betty Black. Executive Vice President Patrick Howard certified the quorum.

CITIZEN COMMUNICATION

Anyone desiring to discuss or comment on items directly related to SHFC is always welcome; sign-in must be completed prior to the opening of the meeting. Please limit all presentations to 3 minutes or less. 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.

There were none at that time.

ACTION ITEM

Item 1: Administer the Strategic Housing Finance Board of Directors' Oath of Office to John Hernandez, Ann Denton, Eddie Karam and Wilmer Roberts, confirmed appointees of Travis County Commissioners Court

Oath to new members of the SHFC Board of Directors. Executive Vice President Patrick Howard administered the oath to Board Members, John Hernandez, Ann Denton, and Eddie Karam.

ACTION ITEM - CONSENT

Item 2: Presentation, deliberation, and possible action regarding minutes from:

- A. May 27, 2015 Special Meeting
- B. June 18, 2015 Joint Meeting
- C. September 11, 2015 Annual Meeting
- D. September 11, 2015 Joint Meeting
- E. October 19, 2015 Regular Meeting
- F. November 19, 2015 Regular Meeting
- G. December 17, 2015 Regular Meeting
- H. January 21, 2016 Regular Meeting
- I. January 21, 2016 Joint Meeting
- J. February 18, 2016 Regular Meeting
- K. February 26, 2016 Special Meeting

Director John Hernandez made a **motion** to approve Item 2.A – 2.K. Director Eddie Karam seconded the motion, which **passed** with 3 yeas.

Director Ann Denton – Yea
Director John Hernandez - Yea
Director Eddie Karam – Yea

REPORTS

Item 3: Presentation and discussion regarding the following:

- A. Existing and Potential Partnerships (Robert Onion)
(Cityview at the Park Apartments, Southpark Ranch Apartments, Paddock at Norwood Apartments, Forest Park Apartments, Silver Springs Apartments, William Cannon Place Apartments, Parmer Place Apartments, Cambridge Villas)

Asset Manager Robert Onion said there was a summary included in the Board book of the existing portfolio that did not include Austin Colorado Creek Apartments. He said that property is being considered under the Housing Authority.

Mr. Onion said Cambridge Villas deferred developer fee will be paid off in the third quarter of 2016 and Strategic Housing Finance Corporation (SHFC) will receive approximately \$300,000.00 in cash flow annually.

ACTION ITEMS – RESOLUTIONS

Item 4: Presentation, discussion, and possible action of Resolution No. SHFC-2016-10: To Authorize the establishment of a Pre-Development Activities Fund

Mr. Karam made a **motion** to approve Resolution No. SHFC-2016-10 and attach to it the requirement for accounting so the Board members can see what the money going in and out of the fund is used for, specify what project. Mr. Hernandez seconded the motion, which **passed** with 3 yea's.

Director Ann Denton – Yea
Director John Hernandez - Yea
Director Eddie Karam – Yea

Item 5: Resolution: No. SHFC-2016-11: To Amend previously-approved Resolution No. SHFC-2016-01, thereby authorizing the extension of time for the disposition of properties located at 7032 Timarou Terrace, Austin, TX 78754; 616 Timothy Drive, Pflugerville, TX 78660; and 5616 Signal Point, Austin, TX 78724, for 30 days, 30 days, and 90 days, respectively.

Mr. Karam made a **motion** to approve Resolution No. SHFC-2016-11 with the following amendment: **30 days, 30 days** would be removed and replaced with: **up to 90 days**.

Resolution: No. SHFC-2016-11: To Amend previously-approved Resolution No. SHFC-2016-01, thereby authorizing the extension of time for the disposition of properties located at 7032 Timarou Terrace, Austin, TX 78754; 616 Timothy Drive, Pflugerville, TX 78660; and 5616 Signal Point, Austin, TX 78724, up to 90 days respectively.

Mr. Hernandez seconded the motion, which **passed** with 3 yea's.

Director Ann Denton – Yea
Director John Hernandez - Yea
Director Eddie Karam – Yea

Item 6: Resolution No. SHFC-2016-12: To Approve Agreement to Issue Bonds and approve the filing of an application with the Texas Bond Review Board for volume cap related to the issuance of multifamily revenue bonds to finance the purchase and rehabilitation of a residential development currently known as Marquis Shoreline Apartments.

Mr. Karam made a **motion** to approve Resolution No. SHFC-2016-12. Mr. Hernandez seconded the motion, which **passed** with 3 yea's.

Director Ann Denton – Yea
Director John Hernandez - Yea
Director Eddie Karam – Yea

Item 7: Executive Session – Pursuant to the Texas Government Code Annotated, the Directors may discuss pertinent agenda items that require consideration in Executive Session.

According to the Texas Government Code Annotated 551.071, Consulting with Attorney
According to the Texas Government Code Annotated 551.072, Real Property
According to the Texas Government Code Annotated 551.074, Personnel Matters

There were none at that time.

Item 8: Reconvene from Executive Session and take any action deemed necessary as a result of the Executive Session discussions.

N/A

Item 9: Discussion and consideration regarding the Board of Directors issues and concerns

There were none at that time.

ADJOURN

Mr. Karam made a **motion** to adjourn the Board meeting. Mr. Hernandez seconded the motion, which **passed** unanimously. The Board meeting was adjourned at 1:32 p.m.

Respectfully submitted,



Patrick Howard, Executive Vice President

- > A copy of these minutes can be found on the web site (www.hatctx.com)
- > An audio recording is available upon request, 512-480-8245.