



4113 Main Street, Suite 105
Rowlett, TX 75088
rowlethfc.org

Board of Directors Special Meeting
Thursday, August 3, 2023 at 4:00 p.m.
4000 Main St., Rowlett, TX 75088

MINUTES

Board Members Present: Vice President Jeff Winget, Secretary Debra Shinder, and Board member Elise Bowers.

Joining via conference call: President Blake Margolis and Board member Michael Schupp.

Also present: Legal counsel David Berman and Executive Director Peter Urrutia

1. **Call to order.**

Vice President Jeff Winget called the meeting to order at 4:02 p.m.

2. **Public Input:**

There was no public input.

3. **Approval of Minutes:**

MOTION by Board member Bowers, second by Secretary Shinder to approve the minutes of the July 24, 2023 meeting of the Board of Directors. Carried unanimously.

4. **Current development projects and MOUs:**

a. **Presentation by Vista North Shore development team**

Joel Pollack of Streamline Advisory Partners and Brandon Smith of Cypress Equity Investments presented a development summary for a 286-unit attainable multifamily housing project at 9310 Merritt Road and requested that the RHFC hold a TEFRA hearing and issue \$35 million in tax-exempt bond funding to finance the project, and enter into a Limited Partnership Agreement with the developer, who would negotiate a PILOT for city taxes.

b. **Executive Director to provide documentation and detailed information on all other current projects and MOUs**

President Margolis requested that the Board consider suspending two current MOUs for multifamily projects.

MOTION by Secretary Shinder, second by President Margolis to table the item until later in the meeting to give Executive Director Urrutia time to find requested information. Carried unanimously.

c. Review, discuss, and take any necessary action regarding Rowlett Housing Finance Corporation current projects.

CONSENSUS: Following discussion by the Board, it was the unanimous consensus of the Board not to move forward with the Vista North Shore project.

CONSENSUS: Returning to item (b), it was the unanimous consensus of the Board to bring the other current multifamily MOUs back to the next meeting for consideration.

5. Registered agent:

CONSENSUS: It was the unanimous consensus of the Board to continue using the current registered agent for service of process, GoGency Global.

6. Bylaws:

The Board discussed the amended Bylaws as presented in the agenda packet, and the changes suggested via email by former Board member Brian Galuardi. Secretary Shinder requested that language be added to Article III, Directors, for clarification purposes. It was the consensus of the Board to accept the addition.

MOTION by Secretary Shinder, second by Board member Bowers to approve the Bylaws with the added language as discussed. Carried unanimously.

7. Topics for future agenda:

- a. President Margolis requested that action to suspend the current multifamily MOUs be considered at the next meeting.
- b. Board member Bowers requested that need for Directors and Officers (D&O) professional liability insurance be discussed at the next meeting.

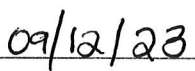
8. Meeting adjourned at 5:16 p.m.



Blake Margolis, President



Debra Shinder, Secretary



Date approved