

Rowlett Housing Finance Corporation

Board Meeting Minutes: January 16, 2019, 9:00 A.M.
Rowlett City Hall, Main Conference Room
4000 Main Street, Rowlett, TX 75088

Board Members:

Present: President Barbara Holst, Dan Pence, Karl Crawley, Riki Harper, and Past President Rick Sheffield, Executive Director

Absent: Bruce Hargrave

Quorum present? Yes

Others Present:

Deshaun Goodrich, Livability Rowlett Magazine; Tim Nelson, Hilltop Securities; Claire Merritt, Hilltop Securities.

Proceedings:

1. Call to order.

The meeting was called to order at 9:01 a.m. by Presiding Chair Barbara Holst.

2. Consider action to approve the minutes of the November 14, 2018 meeting.

A Motion to approve was adopted by unanimous consent.

3. Consider action to approve the minutes of the October 17, 2018 meeting.

A Motion to approve was adopted by unanimous consent.

4. Consider action on filling Board Officer vacancies.

A Motion was made by Dan Pence to appoint Barbara Holst as President. Riki Harper seconded the Motion. Motion passed unanimously.

A motion was made by Riki Harper to appoint Bruce Hargrave as Vice President. Dan Pence seconded the Motion. Motion passed unanimously.

5. Consider action regarding advertising in Livability Rowlett Magazine and online portal.

After a presentation by visitor Deshaun Goodrich, Livability Rowlett Magazine, discussion was had by the Board.

A Motion was made by Riki Harper to form an exploratory subcommittee to develop a "Brand Story" advertisement for Livability Rowlett Magazine, and to accept volunteers from the floor. Dan Pence seconded the Motion. Motion passed unanimously.

Dan Pence, Rick Sheffield and Riki Harper were appointed by Chair Barbara Holst to serve on the subcommittee.

6. Consider action on December 2018 Financial Statements.

After a presentation and detailed overview by Executive Director Rick Sheffield, discussion was had by the Board.

A Motion was made by Chair Barbara Holst to approve the December 2018 Financial Statements as submitted. Dan Pence seconded the Motion. Motion passed unanimously.

7. Consider action to amend the corporation Bylaws.

After a presentation and overview of the proposed amendments by Executive Director Rick Sheffield, discussion was had by the Board.

A Motion was made by Riki Harper to revise SECTION 4.11 of the proposed Amended and Restated Corporation Bylaws, by omitting the second sentence in its entirety from the proposed red-lined draft, and replacing it, so that SECTION 4.11 shall read as follows:

EXECUTIVE DIRECTOR SECTION 4.11. An Executive Director shall be appointed by the Board of Directors for such term as the Board of Directors may fix. The Duties of the Executive Director shall be set by the Board of Directors. When the office of Executive Director becomes vacant, the Board of Directors shall appoint a successor.

Dan Pence seconded the Motion. Motion passed with one dissenting vote by Karl Crawley.

A Motion was made by Riki Harper to approve the Amended and Restated Corporation Bylaws as proposed, incorporating the approved revisions to SECTION 4.11. Dan Pence seconded the Motion. Motion passed unanimously.

8. Consider action to recommend amendments to the Articles of Incorporation.

After a presentation and overview of the proposed amendments by Executive Director Rick Sheffield, discussion was had by the Board.

A Motion was made by Dan Pence to approve the Articles of Incorporation as proposed, Chair Barbara Holst seconded the Motion. Motion passed unanimously

9. Consider action to approve the Fiscal Year 2019 operating budget.

After a presentation and overview by Executive Director Rick Sheffield, discussion was had by the Board.

A Motion was made by Riki Harper to approve the Fiscal Year 2019 Operating Budget as amended to allot additional funds for the TRIO payment and to pay for the Board's membership dues in the National Association of Local Housing Finance Agencies (NALHFA) and in the Texas Association of Local Housing Finance Agencies (TALHFA). Dan Pence seconded the Motion. Motion passed unanimously.

10. Consider policy action to set appropriate expense budget approval levels.

After a presentation and overview by Executive Director Rick Sheffield, discussion was had by the Board.

A Motion was made by Dan Pence to set appropriate expense budget approval levels as amended, with the following guidelines:

Executive Director: \$5,000

Expenditures over \$5,000 must have Board of Directors' approval.

Checks written for more than \$5,000 must be countersigned by the President.

Riki Harper seconded the Motion. Motion passed unanimously.

11. Consider action to continue TALHFA sponsorship for 2019.

A Motion was made by Karl Crawley to continue TALHFA sponsorship for 2019. Riki Harper seconded the Motion. Motion passed unanimously.

12. Discuss upcoming NALHFA annual meeting.

Chair Barbara Holst recommended that all Board members attend the NALHFA Annual Meeting in Denver, Colorado on May 15th through May 18th.

A Motion to authorize Executive Director Rick Sheffield to make reservations for travel and hotel accommodations for all Board Members electing to attend the NALHFA Annual Meeting in October was adopted by unanimous consent.

13. Consider action to schedule the regular February 2019 Board meeting and the new Board member boot camp.

A Motion was made by Riki Harper to schedule the February 2019 Board meeting for February 27, 2019 at 9:00 a.m. with a break for lunch, and the new Board member boot camp starting at 1:00 p.m. Dan Pence seconded the Motion. Motion passed unanimously.

14. Consider action to send representatives to Rally Day in Austin on February 20, 2019.

Executive Director Rick Sheffield led the discussion detailing the Rally Day for Affordable Housing event to be held in Austin. There is no cost for TAAHP members to attend.

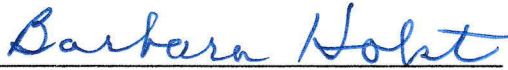
A Motion was made by Riki Harper that the Board authorize Executive Director Rick Sheffield to obtain TAAHP memberships for the Board, thereby eliminating the cost to attend Rally Day, and, then, to arrange for the Board to attend, and that he be further authorized to make reservations for hotel accommodations for the Board for the evening of February 19, 2019. Karl Crawley seconded the Motion. Motion passed unanimously.

15. New/Other Business.

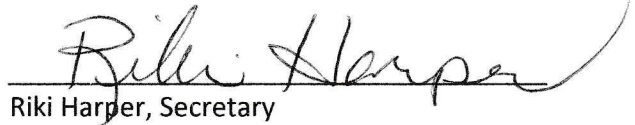
Executive Director Rick Sheffield updated the Board concerning the successful re-design of the corporation website by GISD students from the Gilbreath-Reed Career and Technical Center web-design class. Executive Director Rick Sheffield proposed that the Board present the class with a letter of appreciation and a monetary donation. Discussion was had by the Board.

A Motion was made by Riki Harper that the Board present the class with a \$200.00 monetary donation and authorize Executive Director Rick Sheffield to draft a letter of appreciation on behalf of the Board. Dan Pence seconded the Motion. Motion passed unanimously.

16. Meeting adjourned at 11:07 a.m.



Barbara Holst, President



Riki Harper, Secretary

Date approved: 2/27/2019