

Rowlett Housing Finance Corporation

Board Meeting Minutes: October 17, 2018, 9:00 A.M.
Rowlett City Hall, Main Conference Room
4000 Main Street, Rowlett, TX 75088

Board Members:

Present: Rick Sheffield, President, Bruce Hargrave, Barbara Holst, Dan Pence, Riki Harper

Absent: None

Quorum present? Yes

Others Present:

By Audio Conference: Mark Malveaux, McCall, Parkhurst and Horton, LLP; and
Ryan Bowen, Cutler and Chapman, LLP

Other: Patrick Howard, TRIO, Allan Izzo, Steele Properties

Proceedings:

1. Call to Order.

The meeting called to order at 9:00 a.m. by President Rick Sheffield.

2. Introduction of new Board Directors

Dan Pence and Riki Harper introduced themselves to the Board and all present also introduced themselves.

3. Consider action on the acceptance of the resignations of Dusty Clem and Patty Said.

President Rick Sheffield presented the information for this item. After some discussion about presenting a plaque to outgoing Directors Dusty Clem and Patty Said, it was determined that Bruce Hargrave will take lead on ordering plaques.

A Motion was made by Bruce Hargrave; Barbara Holst seconded the Motion. Motion passed unanimously.

4. Consider action to approve the appointment of a new Secretary.

President Rick Sheffield presented the information for this item. Riki Harper indicated she would be willing to serve in the capacity of Board Secretary.

A Motion was made by Bruce Hargrave; Barbara Holst seconded the Motion. Motion passed unanimously.

5. Consider action to approve the appointment of a new Treasurer.

President Rick Sheffield presented the information for this item. Dan Pence indicated he would be willing to serve in the capacity of Board Treasurer.

A Motion was made by Bruce Hargrave to appoint Dan Pence as Board Treasurer. Barbara Holst seconded the Motion. Motion passed unanimously.

6. Consider action to approve the minutes of the September 19, 2018 meeting.

A Motion was made by Barbara Holst to accept the minutes as written. Bruce Hargrave seconded the Motion. Motion passed unanimously.

7. Consider action to appoint a subcommittee to negotiate the contract for new Executive Director.

A Motion was made to accept volunteers from the floor by Riki Harper. Dan Pence seconded the Motion. Motion passed unanimously.

Bruce Hargrave, Barbara Holst and Riki Harper volunteered from the floor.

A Motion was made by Dan Pence to accept Bruce Hargrave, Barbara Holst and Riki Harper to serve on the subcommittee to negotiate the contract for new Executive Director. The Motion was seconded by Bruce Hargrave. Motion passed unanimously.

8. Consider action to approve a resolution appointing a General Counsel for the HFC.

Discussion was led by President Rick Sheffield. A Motion was made by Bruce Hargrave to name Mark Malveaux with McCall, Parkhurst and Horton, LLP and Ryan Bowen, with Cutler and Chapman, LLP as Joint General Counsel for the Rowlett Housing Finance Corporation. The Motion was seconded by Barbara Holst. Motion passed unanimously.

9. Consider action to approve a resolution authorizing participation of the HFC in the Interagency Home Finance Cooperative and forming a wholly-owned subsidiary to facilitate such participation.

After a presentation by visitor, Patrick Howard, TRIO, discussion was had by the Board. A Motion was made by Bruce Hargrave to approve a resolution to participate in the TRIO program and form a wholly owned subsidiary to facilitate same. The Motion was seconded by Barbara Holst. Motion passed unanimously.

10. Consider action to enter into a Memorandum of Understanding for a multi-family housing rehab project by Steele Properties.

After a presentation by visitor, Allan Izzo, Steele Properties, discussion was had by the Board. A Motion was made by Barbara Holst to enter into a partnership with the Monroe Group for a multi-family rehab project at Ridgecrest Terrace in Dallas, Texas, subject to passage of a resolution by the Dallas Housing Authority on October 24th. The Motion was seconded by Riki Harper. Motion passed unanimously.

11. Consider action on the meeting schedule for the remainder of 2018.

Discussion was led by President Rick Sheffield as to whether the November and December meetings should be moved due to the holidays. A Motion was made by Bruce Hargrave to move the November meeting up to November 14th at 9:00 A.M., and to have a Christmas dinner or get together instead of a regular Board meeting in December. The Motion was seconded by Barbara Holst. Motion passed unanimously.

12. New/Other Business.

President Rick Sheffield will order business cards for new Directors Dan Pence and Riki Harper, and will coordinate with service provider for Rowlett HFC email addresses.

13. Meeting adjourned at 11:55 A.M.

Barbara Holst

Barbara Holst, President

Riki Harper

Riki Harper, Secretary

Date approved: January 16, 2019