

Rowlett Housing Finance Corporation

Board of Directors' Meeting Minutes: October 19, 2022, 8:30 a.m. Virtual Meeting

Board Members:

Present: President Karl Crawley; Vice-President Dan Pence; Brandon Stewart; Debby Bobbitt;
Rick Sheffield, Executive Director

Absent: Riki Harper

Quorum present? Yes

1. Call to order.

The meeting was called to order at 8:31 a.m. by President Karl Crawley.

2. Consider action to approve the minutes from the September 14, 2022, Board of Directors' meeting.

Dan Pence made a motion to accept the minutes with the change showing that Brandon Stewart was present at the meeting. The motion was seconded by Brandon Stewart and passed unanimously by those members present.

3. Hear presentation on September 2022 financials and 3Q22 Budget vs. Actual update.

Staff presented the operating financials for the month of September 2022. The major expenses were for the TALHFA Housing Conference. All other monies were normal operating expenditures.

Dan Pence inquired as to why accounting services actual expenditures were so far under budget. Staff will investigate and provide answers to the Board.

4. Discuss possible Board/Staff attendance at the Novogradac 2022 Tax Credit Housing Finance Conference on December 1st and 2nd.

Staff presented the details of the conference, noting that Novogradac is one of the premier organizations in the affordable housing industry. The sessions are targeted more toward the financing side of a project. Staff felt that it would be great training material for the Board to have, especially for newer members.

After discussion, the Board decided to send Dan Pence and Rick Sheffield to the conference. Debby Bobbitt may attend, depending upon the outcome of her election for Justice of the Peace in Dallas County.

5. Staff update on existing projects.

Staff went through the current status for Lakeview Pointe, Creekside Village, One 90 Main, Jefferson Merritt Park, and single-family infill. The Board was interested in how quickly Lakeview Pointe was leasing up. Staff had reached out to the property management arm for RISE Residential and has not received a response by the time of this meeting.

6. New/Other Business

Debby Bobbitt inquired into the HFC's ability to increase public outreach in the city. Now that the HFC has increased its programs for home buyers, there is good information to give the public to let them know that we do not only develop apartments. Staff will reach out to the Chamber and the Parks department with the city to get a list of events that the HFC could set up a booth to share information with the public.

Debby Bobbitt also asked about the TAAHP 2023 Market Outlook/Holiday Party being held in Austin on December 7th. Was this something that the Board should attend/ Staff reviewed that they will be there that morning for the TAAHP Board of Directors' meeting and would obtain any information from the market outlook with the Board. Staff was not going to stay for the party.

Executive Session to discuss Board of Directors' duties and obligations to the HFC.

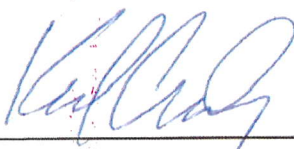
The Board entered into Executive Session at 9:38 a.m. and exited at 10:00 a.m.

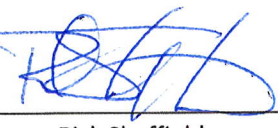
7. Actions taken as a result of the Executive Session.

Dan Pence and Debby Bobbitt will reach out to Riki Harper to confirm her future participation.

8. Adjourn

President Karl Crawley adjourned the meeting at 10:03 a.m.

By: 
Karl Crawley
President

ATTEST: 
By: _____
Rick Sheffield
Secretary

Date approved: 11/14/22