

## Rowlett Housing Finance Corporation

### Board of Directors' Meeting Minutes: February 24, 2021, 9:00 a.m. Video Conference

#### Board Members:

*Present by Zoom Conference:* President Karl Crawley; Barbara Holst, immediate past President; Riki Harper; Debby Bobbitt and Rick Sheffield, Executive Director,

*Absent:* Vice President Dan Pence

*Quorum present?* Yes

*Others Present via conf:* Ryan Bowen, Chapman Cutler; Claire Merritt, Hilltop Securities

#### 1. Call to order.

The meeting was called to order at 9:08 a.m. by President Karl Crawley.

#### 2. Consider action to approve the January 27, 2021 meeting minutes.

The minutes were passed by unanimous consent.

#### 3. Hear presentation on January 2021 financials.

Staff presented the operating cash flows for the month of January 2021. All of the HFC's membership fees, insurance renewals, and TALHFA's assistance funds made up the majority of the expenses for the month.

#### 4. Consider action to approve the formation of the Enclave Rowlett Development, LLC and authorize the Executive Director to execute the Limited Liability Company Agreement.

Ryan Bowen briefed the Board on items 4, 5, 6, and 7 indicating that this is the same arrangement that the HFC had on the Lakeview Pointe Independent Senior Living community currently under construction. The PILOT has been negotiated with the City and is expected to be approved at the March 16, 2021 City Council meeting. Ryan indicated that the Contractor, LLC would hopefully be replaced by the Rowlett HFC Foundation 501(c)3 entity if it is approved in time by the IRS.

Barbara Holst made a motion to approve the Enclave Rowlett Development, LLC; Riki Harper seconded the motion which passed by a unanimous vote of those members present.

#### 5. Consider action to approve the formation of the Enclave Rowlett GP, LLC and authorize the Executive Director to execute the Limited Liability Company Agreement.

Barbara Holst made a motion to approve the Enclave Rowlett GP, LLC; Riki Harper seconded the motion which passed by a unanimous vote of those members present.

- 6. Consider action to approve the formation of the Enclave Rowlett Contractor, LLC and authorize the Executive Director to execute the Limited Liability Company Agreement.

Barbara Holst made a motion to approve the Enclave Rowlett Contractor, LLC; Riki Harper seconded the motion which passed by a unanimous vote of those members present.

- 7. Consider action to approve the formation of the Enclave Rowlett Holdings, LLC and authorize the Executive Director to execute the Limited Liability Company Agreement.

Riki Harper made a motion to approve the Enclave Rowlett Holdings, LLC; Barbara Holst seconded the motion which passed by a unanimous vote of those members present.

- 8. Hear update from staff on existing affordable housing projects currently in process in the City of Rowlett.

Staff gave an overview of the current status of Creekview Village, One90 Main, and Harmony Hills Apartments, now known as Vista North Shore Apartments.

- 9. New/Other Business

None

- 10. Adjourn

The meeting adjourned at 9:37 a.m.

DocuSigned by: Karl Crawley  
By: Karl Crawley  
D081BD70C0E547  
Karl Crawley  
President

ATTEST:  
DocuSigned by: Riki Sheffield  
By: Riki Sheffield  
11D41EEE7  
Riki Sheffield  
Secretary

Date approved: 3/16/2021