

Rowlett Housing Finance Corporation

Board Meeting Minutes: February 27, 2019, 9:00 A.M.

Rowlett City Hall, Main Conference Room

4000 Main Street, Rowlett, TX 75088

Board Members:

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

Absent:

Quorum present? Yes

Others Present:

Tim Nelson, Hilltop Securities; Claire Merritt, Hilltop Securities; Rich Buquet, Habitat for Humanity - Greater Garland Area; Ron Miller, Derek & Bianca COIR Holdings, Mark McAvoy, Assistant City Manager, City of Rowlett.

Proceedings:

1. Call to order.

The meeting was called to order at 9:02 A.M. by President Barbara Holst.

2. Consider action to approve the minutes of the January 16, 2019 meeting.

There being no objections, it was agreed by Unanimous Consent to accept the January minutes as written.

3. Consider action to amend the Corporation Bylaws.

Staff briefed the Board on the need for the inclusion of signature authority levels for the Executive Director and President in the Bylaws. The Board had previously set a maximum amount of \$5,000 without Board approval. Also, any checks written for over \$5,000 require two signatures. A Motion was made by Karl Crawley to approve the Corporation Bylaws as amended. Dan Pence seconded the Motion. Motion passed unanimously.

4. Hear presentation on January 2019 financial statements.

An overview was presented by Executive Director Rick Sheffield, during which he introduced a new report format for the monthly financial statements.

5. Consider action to amend the Fiscal Year 2019 Operating Budget with regards to advertising.

Staff brought forward an amendment to the operating budget to increase the advertising budget to accommodate the \$3,740 expenditure for the Livability Media Brand Story that the Board approved after previously approving a budget of \$2,000 for that line item. A Motion was made by Riki Harper to increase the advertising budget to \$4210. Dan Pence seconded the Motion. Motion passed unanimously.

6. Consider action on a resolution to open a checking account for IHFC Texas, LLC and to capitalize the account with \$10,000.00.

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

There being no objections, it was agreed by Unanimous Consent to open a checking account for IHFC Texas, LLC.

7. Consider action to authorize the President to enter into a lease agreement with Main Street Events for office space.

After a presentation by Executive Director Rick Sheffield about the proposed space, discussion was had by the Board.

A Motion was made by Karl Crawley to authorize President Barbara Holst to enter into an agreement with Main Street Events to lease office space at the rate of \$550 monthly. Bruce Hargrave seconded the Motion. The Motion passed unanimously.

8. Consider action to approve travel for the President and Executive Director to attend that annual Texas Housing Conference sponsored by TAAHP from July 22-24, 2019 in Austin.

After a presentation by Executive Director Rick Sheffield, a discussion was had by the Board, led by President Barbara Holst.

A Motion was made by Bruce Hargrave to approve the expenditure of funds for President Barbara Holst and Executive Director Rick Sheffield to attend the Texas Housing Conference, and for Executive Director Sheffield to make necessary travel arrangements for airfare and hotel accommodations. Riki Harper seconded the Motion.

9. Hear presentation from Greater Garland Habitat for Humanity regarding building in Rowlett. Rich Buquet, Habitat's Executive Director briefed the Board on their proposed Veteran's Build, gave an overview on their critical repair program they oversee for the City of Rowlett, and talked about the desire to build on infill lots within the City. He stated that Habitat had applied to be part of the Americorps "Build-A-Thon" program. This program would bring volunteers from around the country, as well as national media attention for the construction of the Veteran's Build initiative.

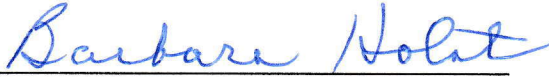
10. Hear presentation on Reverie and achieve consensus on moving forward with the Development.

Ron Miller, along with Derek and Bianca Avery, updated the Board with the most recent information concerning the patio home development just south of Lakeview Pointe. The next steps would be to finalize engineering costs, work with Atmos to move the existing gas distribution line, and clear drainage options. The Board provided consensus to continue moving forward with the development.


11. New/Other Business.

On the request of President Barbara Holst, and there being no objections, it was agreed by Unanimous Consent to hold the March Board Meeting on Tuesday, March 19, 2019, at 9:00 A.M.

12. Meeting adjourned at 11:44 A.M.



Barbara Holst, President



Riki Harper, Secretary

Date approved: MARCH 19, 2019