

Rowlett Housing Finance Corporation
Board of Directors' Meeting Minutes: March 8, 2023, 9:00 a.m.
Freedom Place Church
4113 Main St., Rowlett, TX
(Zoom call in for virtual attendees)

Board Members:

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

Absent: Rikki Harper

Quorum present? Yes

Others Present via Zoom: Claire Merritt, Hilltop Securities

1. Call to order.

The meeting was called to order at 9:02 a.m. by President Karl Crawley.

2. Consider action to approve the minutes from the February 15, 2023, Board of Directors' meeting.

Brandon Stewart made a motion to approve the minutes as presented. The motion was seconded by Dan Pence and was passed unanimously by those members present.

3. Hear Presentation on February 2023 Financials

Staff presented the operating financials for February. It was noted that for the first time, the HFC's total cash position has fallen below seven figures. If we received no more funds, the HFC could function for another five years. However, given the waterfall from Lakeview Pointe and Enclave on Main during that same time, along with the potential closing on Jefferson Merritt this year, the HFC is still in a strong financial position.

The credit card was busy last month, paying for trips to Austin for the Chamber's Legislative Days and TALHFA's Annual Board Strategy Retreat. In addition, registration, and reservations for the NALHFA Annual Conference in May of this year. Other expenses deducted from the main account included rent and payroll.

Interest payments on the money market and pool accounts have decreased somewhat over the last month, but still remain high compared to 2020 - 2022.

4. Consider action to approve a resolution updating the administrative contacts for TexPool Prime and replacing Jessica Chen with Shannon Andre for read-only access.

Staff requested the Board to consider action to approve a resolution updating the administrative contacts for TexPool Prime and replacing Jessica Chen with Shannon Andre for read-only access. It was explained that two authorized users need to make changes. To get read-only access changed, we need to change board contact information. Brandon Stewart made a motion which was second by Dan Pence and was passed unanimously by those members present.

5. Discuss Recode Rowlett briefing material from the Stakeholder review meeting.

Staff presented the slides and new zoning districts to the Board. The new code would reduce the amount of zoning districts from 33 to 21. There will be presentations of the recommendations to the Planning and Zoning Commission on March 14th, with a presentation to Council on the 21st. An open house will be held on the 22nd for the public to view the proposed changes. All Board members are encouraged to attend one or more of these briefings. Debby Bobbitt requested an information session so that the board is informed of the process.

6. Discuss city event schedule and consider action for designating 3-4 events for the HFC to promote their senior development and home ownership/lease to own programs.

The Board discussed and determined three events to attend (April, July, October). Staff will get pricing and more information on how to set up a vendor booth.

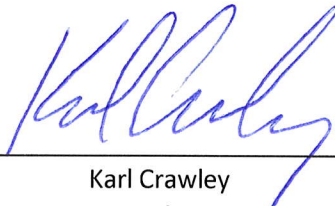
7. New/Other Business

Staff informed board that the Governor of Texas rescinded all Covid waivers, and the Dash Act Bill has been submitted by Senator Wyden.

The HFC received a tax refund from GISD for almost \$11k.

8. Adjourn

President Karl Crawley adjourned the meeting at 9:53 a.m.

By: 
Karl Crawley
President

ATTEST:
DocuSigned by:
By: 
3E510C26C9 Brandon Stewart
Secretary

Date approved: April 12, 2023