

Rowlett Housing Finance Corporation

Board of Directors' Meeting Minutes: April 15, 2020, 9:00 a.m. Video Conference

Board Members:

Present by Zoom Conference: President Barbara Holst, Dan Pence, Bruce Hargrave, Karl Crawley, Rikki Harper (joined during the meeting), and Rick Sheffield, Past President and Executive Director,

Absent: None

Quorum present? Yes

Others Present: Tim Nelson, Hilltop Securities; Ryan Bowen, Chapman Cutler

1. Call to order.

The meeting was called to order at 9:04 a.m. by President Barbara Holst.

2. Consider action to approve the March 25, 2020 meeting minutes.

Barbara Holst noted that the minutes did not reflect that Rikki Harper was on the conference call. Dan Pence made a motion to approve the meeting minutes as amended, seconded by Bruce Hargrave. The motion passed unanimously.

3. Hear presentation on March 2020 financials.

Staff presented the Monthly Reporting of Accounts for March 2020.

4. Discuss and consider action regarding financial donations to city-focused service organizations responding to the COVID-19 pandemic.

The Board discussed the various service organizations and weighed their merits against one another. Several examples were given of the work performed and the people served by each service group.

Karl Crawley made a motion to distribute \$2,500 each to Life Message, Senior Citizens of Rowlett (SCOR), and Operation Community Outreach (OCO). The motion was seconded by Bruce Hargrave and passed unanimously.

5. New/Other Business

Staff presented the Board with the information that Governor Abbott has officially waived the requirement for a Resolution of No Objection during this disaster declaration. The Residences at Merritt Hill now has full approval from the City to move forward.

Tim Nelson asked for assistance in bringing NuRock to the table to discuss outstanding issues, including debt and equity partners, TEFRA hearing, appraisal district tax exempt determination, among others. Staff will reach out to NuRock to get the discussions started.

Tim also updated the Board that they have had discussions with Bonner Carrington for their development. They will be going for the August 15th fallout to apply for bonds for the project.

Bruce Hargrave inquired about the sales price for the Fulton Building, suggesting that the HFC consider purchasing the property. Staff will get all of the sales information for the building and distribute to the Board.

6. Adjourn

The meeting adjourned at 9:49 a.m.

DocuSigned by:
Barbara Holst
Barbara Holst, President

DocuSigned by:
Rick Sheffield
Rick Sheffield, Secretary

Date approved: 5/20/2020