

## Rowlett Housing Finance Corporation

### Board of Directors' Meeting Minutes: April 22, 2021, 8:30 a.m. Video Conference

#### Board Members:

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

*Absent:* None

*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 8:36 a.m. by President Karl Crawley.

#### 2. Consider action to approve a Management Services Agreement for Enclave Rowlett GP, LLC.

Staff and Ryan Bowen briefed the Board on the Agreement which allows funds received by the GP entity to be transferred to the main HFC account in payment for services rendered relative to administration and management.

Barbara Holst made a motion to approve the Agreement, seconded by Debby Bobbitt. The motion passed by a unanimous vote of those members present.

#### 3. Hear presentation on March 2021 financials and 1Q21 Actual vs Budget numbers.

Staff presented the operating cash flows for the month of March 2021. A major part of the spending was for memberships and the Texas Housing conference. These expenditures contributed to the first quarter budget comparison being above the 25% mark of the overall budget, essentially front-loading annual expenditures.

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

Staff provided updates on Lakeview Pointe, Enclave Rowlett, Vista North Shore, and Creekside Village.

#### 5. New/Other Business

In person meetings – the Board discussed resuming in person meetings. Consensus was reached among the members that the Board should continue virtual meetings until such time as all Board members have received their COVID-19 vaccination.

Investment Policy Review – staff updated the Board regarding possible investment additions that could be approved. Hilltop is reviewing the policy and will present to the Board during their May 2021 meeting.

TRIO – staff briefed the Board on Nevada Rural Housing Authorities withdrawal from the Trio program. Representatives from Trio will be invited to brief the Board at its May 2021 meeting.

HFC Board Terms – staff notified the Board that three positions will be up for renewal this coming July: Karl Crawley, Barbara Holst, and Debby Bobbitt. All members were encouraged to re-apply.

HFC Jurisdiction – staff briefed the Board on how Garland HFC amended their Bylaws to expand their jurisdiction state-wide. Staff plans to bring this up for Board discussion in the May 2021 meeting.

Executive Director Vacation – staff notified the Board that the ED will be on vacation the week of June 21<sup>st</sup>, but will be available in case there is an urgent need.

6. Adjourn

The meeting adjourned at 9:26 a.m.

DocuSigned by:  
By: Karl Crawley  
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Karl Crawley  
President

ATTEST:  
DocuSigned by:  
By: Rick Sheffield  
11D41EEE717049F  
Rick Sheffield  
Secretary

Date approved: May 19, 2019