

## Rowlett Housing Finance Corporation

### Board Meeting Minutes: May 29, 2019, 9:00 A.M. Fulton Building, Longhorn Conference Room 4113 Main Street, Rowlett, TX 75088

#### Board Members:

*Present:* President Barbara Holst, Riki Harper, Dan Pence, and Rick Sheffield, Past President and Executive Director

*Absent:* Karl Crawley, Bruce Hargrave

*Quorum present?* Yes

*Others Present:* Stephen McPherson, Wilmington Trust

*By Audio Conference:* Tim Nelson and Claire Merritt, Hilltop Securities;  
Mark Malveaux, McCall, Parkhurst and Horton, LLP

#### 1. Call to order.

The meeting was called to order at 9:00 A.M. by President Barbara Holst.

#### 2. Consider action to approve the minutes of the April 17, 2019 meeting.

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

#### 3. Hear Staff update on April financial statements.

Staff presented the Monthly Reporting of Accounts and provided account balances and financial transactions for April 2019. Staff also updated the Board on the status of closing out the accounts at Chase Bank.

There being no further action required, none was taken.

#### 4. Consider action to change the schedule of the Board of Directors' Annual Meeting.

Staff provided background and overview of the HFC's Bylaws, Section 2.04, governing the Annual Meeting, followed with discussion by the Board.

A Motion was made by Dan Pence to change the date of the Board of Directors' Annual Meeting from June to January at the regular scheduled meeting time on the third Wednesday, to take effect in FY2020, with the 2019 Annual Meeting to be held in June as originally planned. Riki Harper seconded the Motion. The Motion passed unanimously.

#### 5. Consider action to approve changes to the Corporate Bylaws.

A Motion was made by Dan Pence to amend the Corporate Bylaws to change the address from 4000 Main Street to 4113 Main Street, Suite 105 and to change the date of the Annual Meeting from June to January of the fiscal year, commencing in FY2020. Riki Harper seconded the Motion. The Motion passed unanimously.

6. Annual discussion and review of the Corporate Investment Policies.

Staff presented the Board with background information and an overview of Local Government Code 2256.005 (e) governing its Corporate Investment Policies. Rick Sheffield, Executive Director, updated the Board on his completion of the required annual training as the Corporation's Investment Officer. The presentation and update were followed with a review of the Corporate Investment Policies and discussion by the Board.

A Motion was made by Riki Harper to approve the Corporate Investment Policies and to approve the Corporate Resolution confirming review and approval of the Investment Policies, Resolution with Respect to The Review of HFC Investment Policies. Dan Pence seconded the Motion. The Motion passed unanimously.

7. Review of NALHFA Annual Conference.

The Board engaged in a review and discussion regarding the recent annual conference of the National Association of Local Housing Finance Agencies. Those present provided overall positive feedback as to the utility of the conference.

There being no action required, none was taken.

8. Discuss and select members of the Board to attend the NALFHA Legislative Conference to be held in Washington D.C. on September 16-18, 2019.

Staff provided an overview of the NALFHA Legislative Conference with estimated costs for Board attendance. The overview was followed with discussion by the Board.

A Motion was made by Riki Harper that President Barbara Holst and Executive Director Rick Sheffield be approved to attend the NALFHA Legislative Conference on behalf of the Rowlett HFC Board of Directors, for the expenditure of funds to attend the Conference, and for Executive Director Sheffield to make the necessary arrangements for airfare and hotel accommodations. Dan Pence seconded the Motion. The Motion passed unanimously.

9. Discussion Regarding Board Positions to be Renewed in August 2019.

Staff provided background information regarding makeup of the Board and approaching expiration of terms for Directors Dan Pence and Riki Harper, followed with discussion by the Board.

President Barbara Holst and Executive Director Rick Sheffield acknowledged that Directors Dan Pence and Riki Harper have each made valuable contributions in their service as Directors to the Rowlett HFC. Director Pence and Director Harper both expressed a desire to continue serving on the Board for another term. President Holst will work with City Council members and the Council subcommittee regarding the appointment/re-appointment of Directors. Staff will reach out to the City Secretary to ensure notifications are done in a timely manner.

10. New/Other Business.

RISE Update: The anticipated completion date for Lakeview Pointe Senior Living is June 2020.

The corporation needs to acquire one (1) acre of land to move forward with Habitat for Humanity for the proposed Veterans Housing Development. Executive Director Rick Sheffield will contact the Pastor at Catalyst Church to inquire about availability of Church-owned land situated behind the Church.

The Rowlett Chamber of Commerce will host a Grand Opening and Ribbon Cutting for the Rowlett HFC on June 4, 2019, at 11:30 A.M., in the Longhorn Conference Room at 4113 Main Street, Rowlett, Texas to commemorate our new Corporate office.

The next regular Board Meeting will be on June 19, 2019 at 9:00 A.M. in the Longhorn Conference Room at 4113 Main Street, Rowlett, Texas.

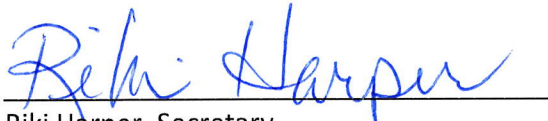
The 2019 Annual Meeting of the Board will be held on June 19, 2019, at 9:00 A.M.

11. Meeting adjourned at 9:52 A.M.

Minutes submitted by Secretary, Riki Harper.



Barbara Holst, President



Riki Harper, Secretary

Date approved: June 19, 2019