

Rowlett Housing Finance Corporation

**Board of Directors' Meeting Minutes: June 15, 2022, 8:30 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; Debby Bobbitt; Riki Harper; Barbara Holst, immediate past President; Rick Sheffield, Executive Director;

Absent: None

Quorum present? Yes

Others Present via Zoom: Tim Nelson, Hilltop Securities; Walker Wright, Hilltop Securities

1. Call to order.

The meeting was called to order at 8:32 a.m. by President Karl Crawley.

2. Consider action to approve the minutes from the May 18, 2022, Board of Directors' meeting.

Barbara Holst made a motion, seconded by Dan Pence, to approve the minutes as presented. The motion passed unanimously by all members present.

3. Hear presentation on May 2022 financials.

Staff presented the operating financials for the month of May. Nothing major to report on expenses; rent, salary, and card payments from the NALHFA Conference were the main items.

4. Consider action to approve the annual review of the HFC's Investment Policies.

Staff presented the current investment policy for the HFC. It was noted that in last year's review, money market accounts were added to the list of acceptable investments. No change is proposed for this year.

Debby Bobbitt made a motion, seconded by Riki Harper, to approve the policy review as presented. The motion passed unanimously by all members present.

5. Staff update on existing projects.

Staff provided working updates on the following projects: Creekside Village, Lakeview Pointe, Enclave on Main, Vista North Shore, Jefferson Merritt, and the HFC Foundation. With regard to Creekside Village, President Crawley suggested talking with staff about providing a fire lane only for the Wilson Road extension, rather than the full ROW build. Staff will follow up with the city.

Regarding the HFC Foundation work to support the city in their critical home repair program, Vice-President Pence suggested that the HFC investigate creating an emergency home repair program, in partnership with Habitat for Humanity to address emergency repairs for those of lower income. Staff took the action to create the framework plan for such a program to present to the Board at a future meeting. It was noted that the Foundation's fund balance would need to increase to accommodate the program.

6. New/Other Business

Staff took an action to order polo shirts for the Board, in addition to coffee cups with the logos of the HFC as well as the Foundation.

Staff will look into setting up a ribbon cutting for Lakeview Pointe once the TCO has been received for Building 1.

Riki Harper shared a thank you card with the Board for the flower arrangement sent for her son's funeral.

7. Recognition of service for outgoing Board member Barbara Holst.

The Board and staff presented Mrs. Holst with a commemorative acrylic memento, along with a personalized card and restaurant gift card. Mrs. Holst is the last original Board member and takes a lot of institutional knowledge with her. She will be missed by all, but the Board wished her and her husband well in the next chapter of their life.

8. Adjourn

The meeting adjourned at 9:29 a.m.

