

## Rowlett Housing Finance Corporation

### Board of Directors' Meeting Minutes: July 23, 2021, 8:00 a.m. Video Conference

#### Board Members:

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

*Absent:* None

*Quorum present?* Yes

*Others Present via conf:* Ryan Bowen, Chapman Cutler; Tim Nelson, Hilltop Securities; Claire Merritt, Hilltop Securities.

#### 1. Call to order.

The meeting was called to order at 8:05 a.m. by President Karl Crawley.

#### 2. Consider action to approve the minutes from the June 16, 2021, Board of Directors' meeting.

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

#### 3. Hear presentation on June 2021 operating financials and 2Q21 budget vs. actual update.

Staff presented the operating financials for June. The General Contractor payment was received for the Enclave Rowlett project. Budget vs. actual numbers had not been received from the accountant and will be sent to all Board members via email.

#### 4. Discuss and give direction to staff regarding fund diversification between TexPool Prime and LOGIC.

The Board discussed this item and varying options for dividing the funds. Consensus was reached on leaving sufficient funds in TexPool Prime to cover two years' worth of expenses for the accounting firm and moving the balance to LOGIC.

#### 5. New/Other Business

Karl, Debby, and staff shared their thoughts on the Texas Housing Conference. All felt that it was a very good conference with lots of information and lots of contacts were made. TAAHP has formed a *Federal Legislative Advisory Group* to focus on advocacy in Washington for the Affordable Housing Credit Improvement Act.

Debby suggested that the HFC sponsor one of the events for the next Leadership Rowlett Class. After Board discussion, staff was directed to reach out to the Chamber of Commerce about sponsoring the Community Project for \$500, but to also ensure that the HFC will have the opportunity to address these future leaders and educate them on the HFC and whom it serves.


Staff led a brief discussion on Creekside Village to include two options: 1) a casita on mews form-based code arrangement providing 36 lots and, 2) a townhouse option with 42 lots. The design team will be reaching out to city staff to discuss and HFC staff is working to setup one on one meetings with members of the City Council

The Board discussed having in person meetings beginning in August. All agreed we should, but provide a virtual option for those not comfortable, or not vaccinated against COVID-19.

6. Adjourn

The meeting adjourned at 8:55 a.m.

By:   
Karl Crawley  
President

ATTEST:   
By: \_\_\_\_\_  
Rick Sheffield  
Secretary

Date approved: 8/18/21