

Rowlett Housing Finance Corporation

Board of Directors' Meeting Minutes: September 14, 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; Brandon Stewart; Debby Bobbitt (joined at 8:50 a.m.); Rick Sheffield, Executive Director; Bart Reeder, Canterbury Cove Homes

Absent: Riki Harper

Quorum present? Yes

Others Present via Zoom: None

1. Call to order.

The meeting was called to order at 8:34 a.m. by President Karl Crawley.

2. Consider action to approve the minutes from the August 16, 2022, Board of Directors' meeting.

The minutes were passed by unanimous consent.

3. Hear presentation from Canterbury Cove Homes regarding single family home construction.

Bart Reeder with Canterbury Cove Homes presented to the Board his company's background and capabilities to accomplish this project. His father started the business in 1960 and has been family owned and operated ever since. They are currently constructing a single-family development in Rowlett with 35' lots.

His company has the capability to design, engineer, and construct all aspects of the development. Their subcontractors have been partnered with them for many years and he has not had a problem keeping workers on the job. Mr. Reeder expressed agreement in working on a fee basis for the project and feels comfortable in keeping his budget estimates within 1%-2% of actual costs.

There were no further questions from the Board. Staff advised that their goal is to bring in a local builder each month to present their capabilities to the Board.

4. Hear presentation on August 2022 financials.

Staff presented the operating financials for the month of August 2022. The major expenses were for the TAAHP Housing Conference reimbursement to Director Bobbitt; all other monies were normal operating expenditures.

5. Consider action to approve an amendment to the Corporations Bylaws regarding attendance.

Vice-President Dan Pence laid out the basis for this item. Given the high-profile position and the amount of work that the HFC performs on a daily basis, it is extremely important that all Board members are active participants in the HFC and need to ensure that they attend all of the regular meetings unless there are mitigating circumstances that the President and Board can excuse.

The Board discussed how to measure the year that is quoted in the proposed additional verbiage, "Any elected Officer or Director who has been absent from three (3) consecutive Regular Meetings of the Board of Directors during a single administrative year shall be cause for the Board to consider a Resolution of No Confidence." After much thought, the Board decided to define the administrative year so as to match with the Director terms, which run from July through June.

Dan Pence made a motion to approve the Bylaws changes with the addition of the above definition of administrative year. Debby Bobbitt seconded the motion which passed unanimously by those members present.

6. Discuss upcoming HFC Board presentation to the City Council at its October 11, 2022 work session meeting.

Staff led the discussion, letting the Board know that the HFC is confirmed to present to the City Council at its work session meeting on the evening of October 11, 2022. Staff posed the question as to whether the Board would like to make this the regular meeting for October as there is not a long agenda for that month at the moment.

After discussion, the Board agreed that the October 11th meeting would replace the regularly scheduled meeting on October 19th. Staff stressed that it is important that the entire Board show for this meeting with the City Council

7. Staff update on existing projects.

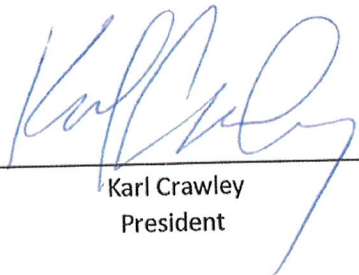
Staff went through the current status for Lakeview Pointe, Creekside Village, One 90 Main, Jefferson Merritt Park, Richmon Southwest (Denton HFC territory), single family infill, HFC Foundation donation request, and TDHCA mortgage revenue bond program.

8. New/Other Business

Executive Director Rick Sheffield informed the Board that he will be at the Texas Manufactured Housing Association conference in San Antonio on September 19 and 20. In addition, he will be in Arlington the following two days at the TAAHP Board Retreat and Strategy session.

9. Adjourn

President Karl Crawley adjourned the meeting at 10:02 a.m.

By: 
Karl Crawley
President

ATTEST: 
By: _____
Rick Sheffield
Secretary

Date approved: 10/19/22