



Rowlett

Housing Finance Corporation

Board of Directors Meeting Minutes

Tuesday, January 30, 2024, at 4:00PM

5720 Rowlett Rd., Rowlett TX 75089

1. Call to order:

Executive Director Urrutia called the meeting to order at 4:01PM with a quorum present (Directors Winget, Kull, Schupp and Holston). Attorney Berman was also present.

2. Selection of officers

Executive Director Urrutia said the first order of business is the election of officers, who will conduct the remainder of the meeting. A slate of officers was suggested to expedite this process. Director Kull recommended electing current Vice President Winget as President, and Director Holston as Vice President. Director Kull volunteered to be Secretary to have minutes taken for this meeting. Director Kull made a motion to elect this slate of officers, and Director Schupp seconded the motion. The motion passed unanimously. President Winget then read Executive Session Guidelines into the minutes. Director Dunnican arrived at 4:08PM.

President Winget then addressed several items of housekeeping: For transparency, and as a pseudo government entity, the HFC Board will abide by the Texas Open Meetings Act, post agendas and minutes and conduct meetings according to Robert's Rules of Order. Directors were asked to provide brief introductory background statements, including Attorney Berman and PJI representative Miller Sylvan.

3. Public Input:

There was no public input.



4. Approval of Minutes

Consider and take action to approve minutes

Motion by Director

Kull, seconded by Director Schupp, to approve the minutes from December 20, 2023, as submitted.

Motion was unanimously approved.

5. Discuss and take action

Discuss and take action on a proposal by JPI for a development in the North Shore area of Rowlett, Tx.

Miller Sylvan, with JPI Development, presented a power point video the same as one presented at previous HFC Board meeting(s). In consultation with other JPI representatives on speaker phone, Mr. Sylvan said they were not looking for approval of this project at this HFC meeting, since the project has already received approval, and will go forward with planned construction. The purpose of this presentation was to offer the current HFC Board a partnership arrangement that would financially benefit the city of Rowlett and the HFC Board. Extensive discussion followed the power point presentation concerning various partnership options involving PILOT funds to the City, payments to the HFC, how those funds could be used/distributed by both entities, HFC property ownership interests and how decisions on these matters could alter the planned April construction start date. After an extensive question and answer session regarding details of the proposed partnership, and a lack of details about the single-family portion of this project, the HFC Board requested a revised MOU from JPI Development reflecting today's discussion, to be presented at the next HFC Board meeting. Mr. Sylvan agreed to this request.

NO ACTION: The Board took no action on this proposal.

6. Update/Discussion on Lakepoint Seniors

Executive Director Urrutia informed the HFC Board that due to two fires at the Lakepoint Seniors Project, and ongoing Lawsuits related to insurance recovery issues stemming from these fires, the city has experienced a substantial delay in.



Rowlett

Housing Finance Corporation

receiving PILOT payments, the city is owed from our partnership with this project. After extensive discussion, President Winget requested that Executive Director Urrutia obtain financial records from Lakepoint Seniors managers and arrange for their representative Melissa Fisher to attend the next HFC Board meeting to address project progress.

7. Financial report

Executive Director Urrutia presented the HFC Statement of Net Position as of December 31, 2023.

The HFC had total operating revenue of \$116,948, and total operating expenses of \$246,385, resulting in a total operating loss of \$129,437. President Winget said there were exceptional expenses during 2023 which resulted in the operating loss, but the HFC has access to other financial resources.

During discussion of this item, attention was directed to another HFC project, One90 Main, which appears to have slowed progress toward completion. This is resulting in delays in partnership funds owed to the city and HFC. President Winget requested that a representative from this project attend the next HFC Board meeting.

Also, during discussion of this item, President Winget requested HFC By-laws be sent to all Board members. Director Schupp requested that at some future time the Board be given an opportunity to address the HFC mission/vision statement. President Winget said the Board should have a common HFC e-mail address since all Board members should permanently preserve Board communications for Open Meeting and Freedom of Information purposes.

President Winget asked the Board to set a regular meeting schedule. It was decided to set the last Thursday of each month at 4PM for regular HFC Board meetings.

8. Items of Community Interest or Topics for future agenda: Board Members may request topics to be placed on the agenda for future meetings. Any deliberation or decision shall be limited to a proposal to place the topic on the agenda for a subsequent meeting.



Rowlett

Housing Finance Corporation

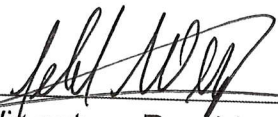
President Winget identified the following topics for the next HFC Board meeting:
Request that Ms. Fisher from Lakepoint Seniors, and a representative from One90 Main attend the next HFC Board meeting with audited (if possible) financial statements designed to bring the Board up to date on progress toward meeting partnership obligations.

Request that JPI representatives attend the next HFC Board meeting with a revised MOU.

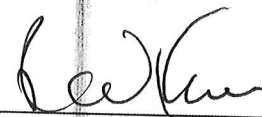
9. Adjournment

The HFC Board meeting was adjourned at 6:21PM.

Approved on _____, 2024.



Jeff Winget President



Richard Kull Secretary