

**May 8, 2025
11:00 A.M.**

The Board of Directors will meet at 1033 La Posada Drive, Suite 180 Austin, Texas 78752 and via Zoom.

Join the Meeting by using the Link provided below:

<https://us06web.zoom.us/j/89962622179?pwd=8uyj31JWaNPzPziF1wXiYbg6uy255.1>

The Board of Directors will consider and may take action on the following items:

I. CALL TO ORDER / ROLL CALL / CONFIRMATION OF QUORUM

II. ADMINISTRATIVE ITEM

- A. Administer the Strategic Housing Finance Corporation of Travis County Board of Directors' Oath of Office to confirmed appointee of Travis Commissioners Court.

III. PUBLIC FORUM / CITIZEN COMMUNICATION

- *Anyone desiring to comment on items related to Strategic HFC's work may address the Board of Directors.*
- *If the item is deemed related to an Agenda item at the current meeting, the presiding officer will inform the citizen that pending action(s) remain.*
- *Speakers should register prior to the start of the Board Meeting by emailing Debbie Honeycutt at Debbie.Honeycutt@strategichfc.org*
- *Three-minute limit per speaker.*

IV. DIRECTOR'S REPORT

- A. Update from the Executive Director – Dianna Grey

V. CONSENT AGENDA

- A. Approval of the Minutes from the April 10, 2025 Regular Meeting.
- B. Resolution No. SHFC-2025-13: To consider and take action to approve a Time, Attendance, and Remote Work Policy to supersede and terminate the previously Board adopted policies "Time & Attendance Policy" (SHFC-2024-23) and "Remote Work Policy" (SHFC-2025-01)

- C. Resolution No. SHFC-2025-14: To consider and take action to approve a revised Employee Benefit Policy to supersede and replace the previously Board adopted policies “Employee Benefits Policy” (SHFC-2024-22) and “SHFC Situational Paid Leave Policies” (SHFC-2024-36)
- D. Resolution No. SHFC-2025-15: To consider and take action to approve a revised Mobile Phone Policy, to supersede and terminate previously Board adopted “Mobile Phone Policy” (SHFC-2024-37)

VI. DISCUSSION ITEMS

- A. Update on Resolution No. SHFC-2024-68 (Tenants’ Bill of Rights) - *David Dinoff & Jim Ward*
- B. Strategic Outlook – *Dianna Grey*

VII. NEW / UNFINISHED BUSINESS

- A. Discussion and consideration regarding Board of Directors issues and concerns

VIII. EXECUTIVE SESSION

The Board of Directors may consider any item posted on the Agenda in Executive Session if there are issues that require consideration, and the Board of Directors announce that the item will be considered during such time in accordance with one or more of the following:

- *Texas Government Code Annotated 551.071, Consulting with Attorney*
- *Texas Government Code Annotated 551.072, Real Property*
- *Texas Government Code Annotated 551.074, Personnel Matters*
- *Texas Government Code Annotated 551.076, Security*
- *Texas Government Code Annotated 551.087, Economic Development Negotiation*

IX. ADJOURNMENT



II.A. Administrative Item



Oath Of Office

Strategic Housing Finance Corporation of Travis County Directors are sworn in by the presiding officer of the Board, typically the President.

I, (the name of the person taking the oath), do solemnly affirm that I have not directly or indirectly paid, offered, promised to pay, contributed, or promised to contribute any money or thing of value, or promised any public office or employment for the giving or withholding of a vote at the election at which I was elected or as a reward to secure my appointment.

In the name and by the authority of the State of Texas and Travis County, I, (the name of the person taking the oath), do solemnly affirm that I will faithfully execute the duties of a Director of the Board of the Strategic Housing Finance Corporation of Travis County, Texas, and will to the best of my ability preserve, protect, and defend the Constitution and laws of the United States and the state of Texas.

Signed by:

StrategicHFC President: _____

Newly elected Director: _____



I.V. DIRECTOR'S REPORT



March 2025 Finance Narrative

Summary

At the close of March, Strategic HFC's assets totaled \$25.85M. Performance against budget is strong and favorable, with YTD revenues of \$7.47M exceeding budgeted projections (\$1.09M) and total YTD expenditures of \$598.3K under budgeted projections (\$878.4K). Strategic HFC's net income for this reporting period is \$6.88M - a notable increase over budgeted projections (\$207.4K). This positive position is largely attributable to the closing of the Silver Springs transaction.

Cash Management

Reporting Period: March 31, 2025	
Cash in bank (IBC)	\$ 7,242,129.62
Housing Production Fund (held in TexPool)	\$ 13,809,370.00
Reserve Fund (held in TexPool)	\$ 3,600,000.00
Unallocated cash in Texpool investments	\$ -
Total Cash	\$ 24,651,499.62
Estimated monthly operating expenses (2025)	\$ 292,794.42
Months of operating cash in Board Designated Funds	59.46
Months of unobligated operating cash	24.73
Total months of operating cash	84.19

*Housing Production Fund became fully funded at \$15M as of 4/2/25

- For 2025, Strategic HFC's budgeted operating expenses per month are \$292.8K.
- In March 2025, the sale of Silver Springs closed and Strategic HFC received funds. These funds were transferred out of the Operating Account and into TexPool in early April.
- In March 2025, with revenue from Silver Springs, Strategic HFC was able to fully fund the Housing Production Fund and did so in early April - meaning all Board Designated Funds are currently fully funded.



Budget Performance

Year to Date Budget Performance

INCLUDING SILVER SPRINGS SALE REVENUE					
	2025 Actuals (YTD)	2025 Budget (Full Year)	Progress Through Annual Budget	Progress Through Year	
Revenue	\$ 7,473,174	\$ 4,343,147	172%	25%	
Expenses	\$ 598,909	\$ 3,513,533	17%	25%	
Net	\$ 6,874,265	\$ 829,614			

At the end of March, 25% of the 2025 fiscal year had passed. So far, the organization has earned 172% of total anticipated revenue and spent 17% of anticipated expenditures. This means that Strategic HFC is currently ahead of schedule for revenue and currently underspent on expenses.

Most of the revenue recorded in 2025 was from the sale of Silver Springs. When excluding those funds, the revenue progress made so far is behind budgeted goals. Without Silver Springs revenue, Strategic HFC has earned 7% of annual budgeted revenue.

Due to the nature of Strategic HFC's business, revenue varies considerably month-to-month. At this time, Strategic HFC is anticipating additional revenue to come later in the year to correct the current revenue trajectory when excluding the Silver Springs revenue.

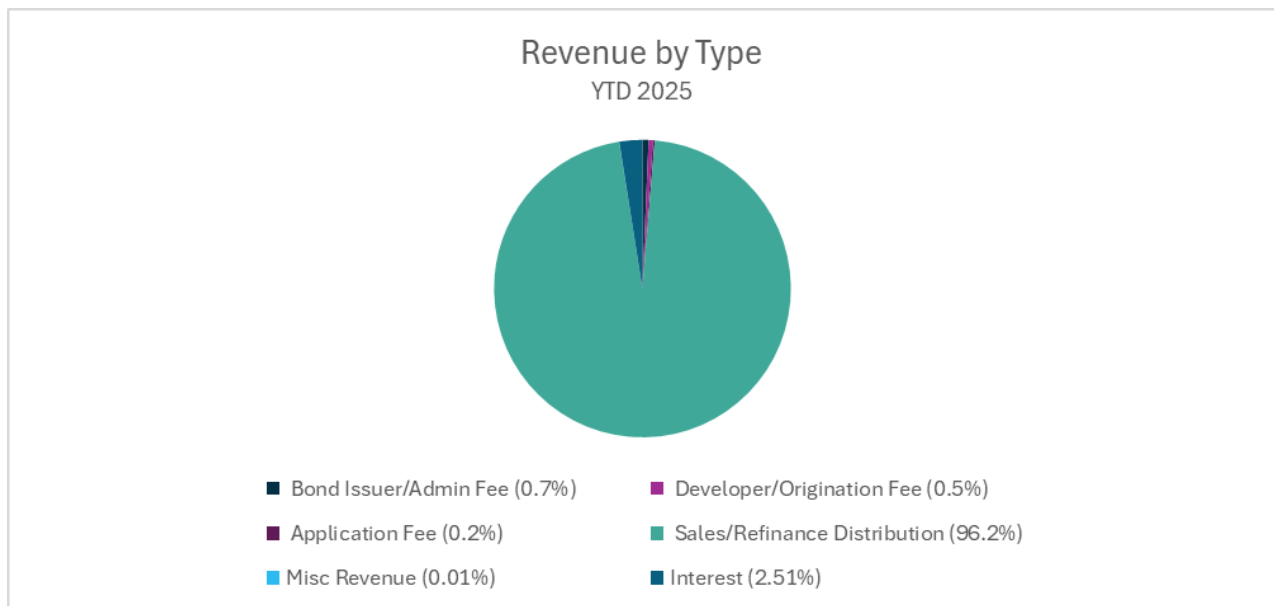
EXCLUDING SILVER SPRINGS SALE REVENUE					
	2025 Actuals (YTD)	2025 Budget (Full Year)	Progress Through Annual Budget	Progress Through Year	
Revenue	\$ 287,530	\$ 4,343,147	7%	25%	
Expenses	\$ 598,909	\$ 3,513,533	17%	25%	
Net	\$ (311,379)	\$ 829,614			



Budget Performance Detail: Revenue & Expense

Revenue

As discussed above, the majority of revenue recorded in 2025 is associated with the sale of Silver Springs.



Expenses

The 2025 budget is spread equally over the 12 months of the year, which may present as spending over budget when expenditures are not evenly spaced. For March 2025, most expenses are at or under budgeted goals.

- **Employee Expenses:** Overall, Employee Expenses are significantly under budget, due to hiring timelines and negotiated salary savings.
 - Paid Time Off has trended higher than budgeted, due to its uneven usage throughout the year. Upon receipt of the March financials, Strategic HFC staff noticed a steep jump in expenditure within this line and explored further.
 - As Strategic HFC uses the accrual accounting method, PTO expenses are recorded when they are earned by staff. This means that as staff accrues



PTO, the liability/expense categories increase. As staff uses PTO, the liability categories are decreased.

- Our Bookkeeping team makes these accrual adjustments on a quarterly basis. As Q1 closed at the end of March, the first accrual adjustment to this category was made.
 - In the 2025 budget, 20% of all earned PTO was budgeted for as the assumed “actual spend”. However, due to the need to record PTO as a liability as it is accrued, the budgeted amount should have been 100% of all staff’s PTO accrual.
 - With this new information, we’re anticipating exceeding budget by year end, by an amount that reflects any accrued but unused PTO balances held by staff. We’ll use this information to improve the accuracy of the 2026 Budget.
- **Attorney & Legal:** Legal expenditures have exceeded year-to-date budgeted amounts as Strategic has continued to engage counsel for known or anticipated litigation as well as routine matters. Strategic HFC staff have also adopted new controls and methods to ensure that partnership legal costs are being paid out of the respective partnership accounts, including additional invoice review processes and increased coordination between Administration and Real Estate teams. Based on projected costs of ongoing litigation, it is currently anticipated that legal costs will exceed the budget by year end. Strategic HFC staff is monitoring the budget to ascertain whether savings in other line items can cover the anticipated overage in Legal expenses. One of the purposes of the board-designated Operating Reserve is to cover non-routine legal costs. Funds could be drawn from the Operating Reserve to cover these expenditures with approval from the Board of Directors.
 - **Furnishings & Fixtures >\$5000:** Costs here are associated with the office expansion and related furniture and fixture needs. Spending in this category is higher than budgeted as Strategic HFC works to optimize a new office space in Q1 2025 and will likely surpass budgeted amounts by year end.
 - **Staff Development:** Six staff members attended a weeklong intensive training institute in February. This will likely be the largest single training and travel expense of the year.



2024 Year End Financials

In preparation for the audit of fiscal year 2024, Strategic HFC has reviewed early 2025 financials to determine any revenue or expenses that are tied to activity in 2024. Any such activity will be accrued to 2024, meaning it will change our year-end financial position, as well as change the status of revenue/expense progress in 2025.

Currently, the following revenue transactions totaling \$671.3K have been identified and moved to 2024:

- Forest Park Residuals
 - Received in 2025, but associated with the December 2024 sale of Forest Park
 - Two distributions totaling \$565.3K
- General Contractor Admin Fees
 - Received in January 2025, but earned in 2024
 - Blue Ridge GC Admin fee: \$95.7K
 - Yager Flats GC Admin fee: \$10.3K

Through the course of the audit of fiscal year 2024, additional adjustments are anticipated. The most significant of these that we intend to consult our auditors on is associated with our Accounts Receivable balances. Specifically, we intend to assess the collectability of outstanding SEA RAD Notes Receivable (currently fully discounted by an allowance for doubtful accounts) and aged receivables associated with developer partnerships (as yet undiscounted).

Financial Statements

STATEMENT OF FINANCIAL POSITION	2025 (YTD)	2024 (YTD)	Variance (\$)
ASSETS			
Cash & Equivalents			
Cash			
IBC Checking x0896	\$7,558,082	\$137,437	\$7,420,645
Tex Pool Investment x0001	\$17,093,418	\$8,936,774	\$8,156,644
Total Cash & Equivalents	\$24,651,500	\$9,074,211	\$15,577,289
Accounts Receivable			
Accounts Receivable	\$511,899	\$414,000	\$97,899
Other Current Assets			
Other Current Assets			
Prepaid Expenses	\$963	\$0	\$963
Security Deposit	\$7,284	\$0	\$7,284
Total Other Current Assets	\$8,247	\$0	\$8,247
Total Current Assets	\$25,171,645	\$9,488,211	\$15,683,434
Fixed Assets			
Fixed Operating Assets			
Computers and IT	\$3,885	\$3,885	\$0
Furniture, Fixtures, & Equipment	\$0	\$2,055	(\$2,055)
Lease Office (ROU)	\$67,088	\$0	\$67,088
Total Fixed Operating Assets	\$70,973	\$5,940	\$65,033
Accum Depreciation - Fixed Operating Assets			
Accum Deprec - Computers and IT	(\$3,885)	(\$3,302)	(\$583)
Accum Deprec - Furn, Fix, Equip	\$0	(\$2,055)	\$2,055
Accum Deprec - Lease Office (ROU)	(\$30,214)	\$0	(\$30,214)
Total Accum Depreciation - Fixed Operating ...	(\$34,099)	(\$5,357)	(\$28,742)
Total Fixed Assets	\$36,875	\$583	\$36,292
Investments or Other Non-Current Assets			
Notes Receivable			
HATC GP - SEA RAD LP Note-Notes receiv...	\$1,561,000	\$1,561,000	\$0
SEA RAD LP-Notes receivables	\$179,702	\$179,702	\$0
HATC GP for SEA RAD LP Oper Reserve-No..	\$301,035	\$301,035	\$0
SEA RAD LP - SHFC-Notes receivables	\$357,231	\$357,231	\$0
Total Notes Receivable	\$2,398,968	\$2,398,968	\$0
Allowance for Notes Receivable	(\$2,398,968)	(\$2,398,968)	\$0
Southpark Ranch Fractional Ownership	\$645,000	\$0	\$645,000
Total Investments or Other Non-Current Assets	\$645,000	\$0	\$645,000
Total Non-Current Assets	\$681,875	\$583	\$681,292
Total Assets	\$25,853,520	\$9,488,794	\$16,364,726
LIABILITIES			
Short Term Debt			
Divvy Payable	\$1,431	\$0	\$1,431
Accounts Payable			
Accounts Payable (A/P)	\$308,236	\$28,686	\$279,550
Other Current Liabilities			
Accrued Liabilities			
Lease Office Liability	\$36,458	\$0	\$36,458
Accrued Payroll			
Accrued Payroll - PTO	\$40,723	\$31,728	\$8,995
Unearned Revenue			
Deferred Revenue	\$0	\$4,373	(\$4,373)
Grants Payable	\$1,182,400	\$0	\$1,182,400
Total Other Current Liabilities	\$1,259,581	\$36,101	\$1,223,480
Total Current Liabilities	\$1,569,248	\$64,787	\$1,504,460
Total Non-Current Liabilities	\$0	\$0	\$0
Total Liabilities	\$1,569,248	\$64,787	\$1,504,460

	2025 (YTD)	2024 (YTD)	Variance (\$)
NET ASSETS			
Retained Net Assets			
Net Assets without Donor Restrictions	\$0	\$8,791,252	(\$8,791,252)
Current Net Assets			
Net Revenue	\$6,874,903	\$632,754	\$6,242,148
Other Net Assets			
Housing Production Fund	\$13,809,370	\$0	\$13,809,370
Reserve Fund	\$3,600,000	\$0	\$3,600,000
Total Other Net Assets	\$17,409,370	\$0	\$17,409,370
Total Net Assets	\$24,284,272	\$9,424,006	\$14,860,266
Total Liabilities & Net Assets	\$25,853,520	\$9,488,794	\$16,364,726

STATEMENT OF ACTIVITIES	Mar 2025	Budget (Mar 2025)	This month vs budget (\$)
Income			
Program Sales & Fees			
Asset/Partnership Management Fee	\$0	\$20,321	(\$20,321)
Construction Admin Fees	\$0	\$5,635	(\$5,635)
Bond Issuer/Admin Fee	\$0	\$21,600	(\$21,600)
Developer/Origination Fee	\$34,602	\$116,577	(\$81,975)
Land Lease	\$0	\$13,773	(\$13,773)
Partnership Cash Flow Distribution	\$0	\$11,333	(\$11,333)
Sales/Refinance Distribution	\$7,185,644	\$0	\$7,185,644
Total Program Sales & Fees	\$7,220,246	\$189,240	\$7,031,007
Misc. Revenue	\$0	\$141,439	(\$141,439)
Interest	\$65,303	\$0	\$65,303
Total Income	\$7,285,550	\$330,679	\$6,954,871
Expenses			
Uncategorized Expense	\$0	\$0	\$0
Salaries & Related Expenses			
Salaries & Wages	\$85,756	\$120,255	(\$34,499)
Employee Benefits	\$22,248	\$39,669	(\$17,421)
401k/403b Match	\$3,970	\$4,810	(\$840)
Payroll Taxes	\$10,568	\$10,402	\$166
Payroll Service Fees	\$587	\$674	(\$87)
Paid Time Off	\$24,270	\$2,909	\$21,362
Workers Comp	\$0	\$247	(\$247)
Total Salaries & Related Expenses	\$147,400	\$178,965	(\$31,565)
Contract Service Expenses			
Contract & Consulting	\$39,476	\$45,042	(\$5,566)
Accounting	\$4,870	\$4,417	\$453
Attorney & Legal	\$37,945	\$6,667	\$31,278
IT Consultant	\$4,080	\$4,167	(\$87)
Marketing Consultant	\$7,258	\$8,667	(\$1,409)
Total Contract Service Expenses	\$93,629	\$68,958	\$24,670
Nonpersonnel Expenses			
Supplies	\$225	\$600	(\$375)
Food & Refreshments	\$607	\$1,000	(\$393)
Telephone & Internet	\$1,536	\$1,654	(\$117)
Postage & Shipping	\$16	\$100	(\$84)
Equipment Rental	\$0	\$400	(\$400)
Software & Hardware < \$5,000	\$1,819	\$2,649	(\$830)
Printing & Copying	\$581	\$208	\$373
Subscriptions	\$56	\$300	(\$244)
Furnishings & Fixtures < \$5,000	\$4,334	\$533	\$3,801
Total Nonpersonnel Expenses	\$9,174	\$7,444	\$1,730
Facility Expenses			
Office & Storage Rent	\$2,580	\$4,529	(\$1,949)
Utilities	\$2,094	\$1,812	\$282
Repairs & Maintenance	\$179	\$625	(\$446)
Total Facility Expenses	\$4,853	\$6,966	(\$2,113)
Travel & Conference Expenses			
Transportation	\$129	\$500	(\$371)
Airfare	\$0	\$1,200	(\$1,200)
Meals	(\$67)	\$736	(\$803)

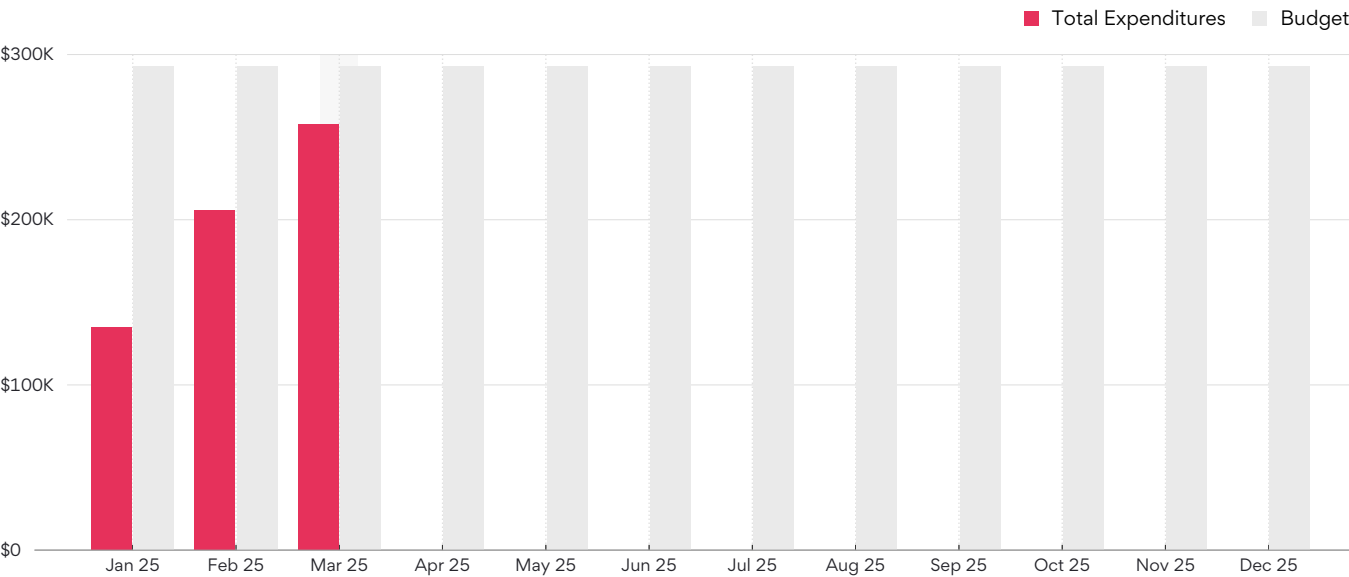
	Mar 2025	Budget (Mar 2025)	This month vs budget (\$)
Hotels & Lodging	\$0	\$1,950	(\$1,950)
Conference Registration Fees	\$793	\$2,200	(\$1,407)
Vehicles	\$0	\$1,150	(\$1,150)
Total Travel & Conference Expenses	\$855	\$7,736	(\$6,881)
Other Expenses			
Insurance - Non-employee Related	\$302	\$4,167	(\$3,865)
Membership Dues - Organization	\$225	\$625	(\$400)
Staff Development	\$893	\$1,663	(\$770)
Bank Fees	\$168	\$0	\$168
Advertising Expenses	\$0	\$100	(\$100)
Other Expenses	\$73	\$5,741	(\$5,668)
Total Other Expenses	\$1,660	\$12,295	(\$10,635)
Sponsorships	\$0	\$2,083	(\$2,083)
Employee Incentive Pay	\$0	\$7,096	(\$7,096)
Community Events	\$0	\$1,250	(\$1,250)
Total Expenses	\$257,571	\$292,794	(\$35,224)
Operating Surplus/Deficit	\$7,027,979	\$37,885	\$6,990,094
Change in Net Assets	\$7,027,979	\$37,885	\$6,990,094

Budget vs. Actuals Overview

Monthly Revenue vs Budget



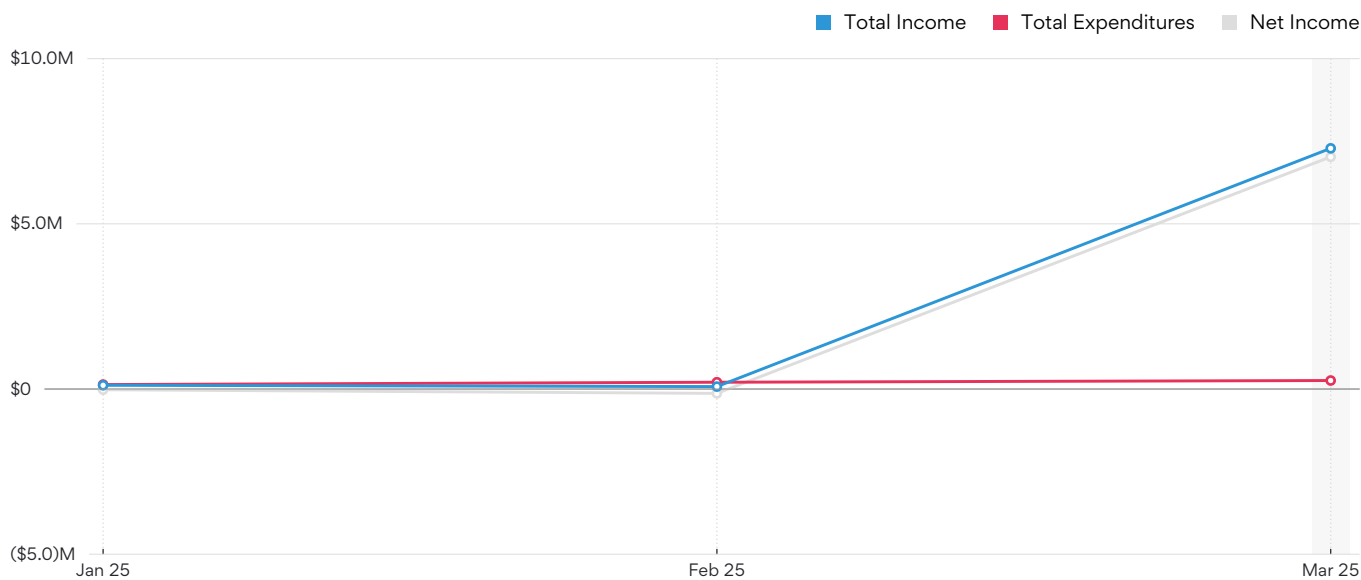
Monthly Expenses vs Budget



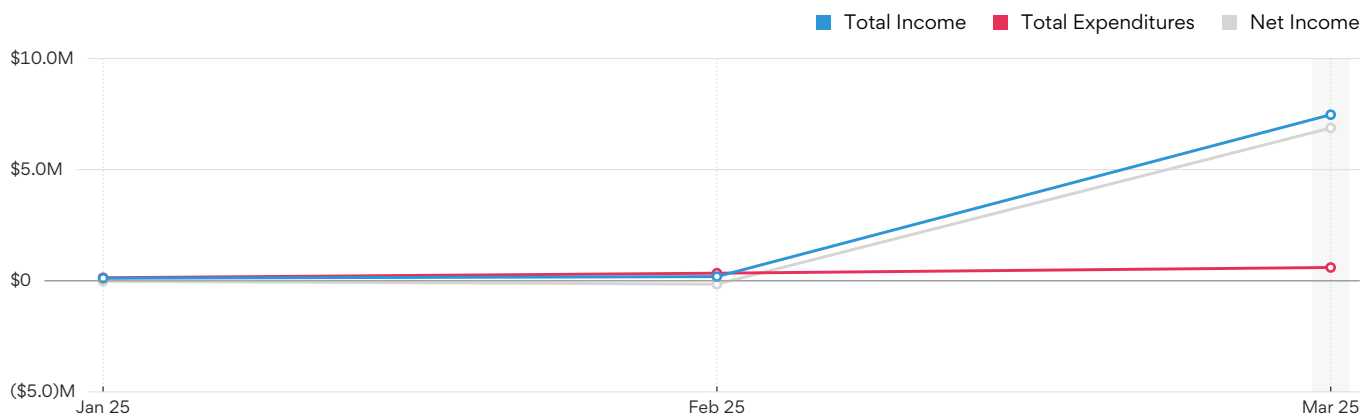
KPIs (This year vs target)	Mar 2025	Budget (This Month)	YTD	Budget (YTD)	Budget (Current Year)
Total Income	\$7,285,550	\$330,679	\$7,473,174	\$992,037	\$3,968,147
Total Expenditures	\$257,571	\$292,794	\$598,271	\$878,383	\$3,513,533

Revenue vs. Expenses

Revenue vs. Expenses



Cumulative Revenue vs. Expenses



Revenue vs. Expenses	YTD	Mar 2025	Feb 2025	YTD Budget
Total Income	\$7,473,174	\$7,285,550	\$74,114	\$3,968,147
Total Expenditures	\$598,271	\$257,571	\$205,801	\$3,513,533
Change in Net Assets	\$6,874,903	\$7,027,979	(\$131,686)	\$454,614



V.A. CONSENT AGENDA

Approval of Minutes from the April 10th, 2025 Regular Meeting

**STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY
BOARD OF DIRECTORS
REGULAR MEETING**

1033 La Posada Drive, Suite 180

Austin, Texas 78752

April 10, 2025

11:00 a.m.

MINUTES

Strategic Housing Finance Corporation of Travis County held a Regular Board of Directors Meeting at 1033 La Posada Drive, Suite 180 Austin, Texas 78752 and via Zoom.

A recording and transcript of the meeting can be found online at:

<https://strategichfc.org/board-meetings/april-10th-2025>

I. CALL TO ORDER / ROLL CALL / CONFIRMATION OF QUORUM

A quorum was established, and President Jan Wenig called the meeting to order at 11:01 a.m.

Directors in attendance: President Jan Wenig; First Vice-President Kecia Prince; Second Vice-President Ashley Huddleston joined via Zoom; Director Julio Gonzalez Altamirano; Director DeLea Becker joined via Zoom only during Executive Session which started at 12:20 pm; Director Kerri Dorman was sworn in during the meeting.

Guests: Jessica Jones and Ellison Mudanza with Civicap Partners and Scott Marks and Daniel Heidtke with Duane Morris LLP.

Staff in Attendance: Executive Director Dianna Grey; Deputy Director David Dinoff; Executive Coordinator Debbie Honeycutt; Administration Katie Adams; Operations Assistant Marisol Guerra; Director of Real Estate Alex Radtke; Development Manager Keith Hoffpauir; Portfolio Manager Chelley Lenz; Affordable Housing Assistant Anna Martinez; Director of Planning & External Affairs Jim Ward; Housing Policy & Communications Specialist III Kaylin Rubin; Development Analyst II Gloria Nguyen and consultants Kevin Bryniak and Vella Karman attended.

Executive Coordinator Debbie Honeycutt certified the quorum.

II. ADMINISTRATIVE ITEM

- A. Administer the Strategic Housing Finance Corporation of Travis County Board of Directors' Oath of Office confirmed appointee of Travis Commissioners Court.

President Jan Wenig administered the Oath of Office to newly appointed Director Kerri Dorman.

III. PUBLIC FORUM / CITIZEN COMMUNICATION

There were no speakers.

IV. DIRECTOR'S REPORT

- A. Update from the Executive Director – Dianna Grey
- Dianna Grey introduced Gloria Nguyen who has joined the SHFC team as the Development Analyst II.
 - Legislative Session – Board members have a handout with a summary of the Legislative activities, the handout has a link with a tracker, and Directors will be emailed the document during this meeting.
 - Rosemont Tenant Investment Program - \$885,600 distributed to 123 households as of April 8, 2025.
 - Staff Workplan Highlights
 - Strategic Housing Finance Corporation February 2025 Financials
 - 2025 Calendar Overview
 - April 10: Regular Board Meeting & Site Visits
 - April 11: HousingWorks Austin Summit
 - May 8: Regular Board Meeting & Potential Site Visits
 - May 12-14: NALHFA Conference, Minneapolis
 - May 29: Board Training: Housing Finance (Tentative)
 - June 12: Regular Board Meeting & Potential Site Visits

VII. DISCUSSION ITEMS

- A. Briefing: "Strengthening Public Benefits in Tax-Exempt Partnership Properties."
AnaRose Hebein and Elizabeth Blackford, Housing Policy Clinic at The University of Texas School of Law

Executive Director Dianna Grey introduced AnaRose Hebein & Elizabeth Blackford to the Board for their presentation on "Strengthening Public Benefits in Tax-Exempt Partnership Properties."

- B. Receive briefing from outside counsel regarding real estate developments owned by TX Lakeway Apartments, LP, TX Creekview Austin, LP, Austin Colorado Creek Apartments, LP and TX Austin Manor, LP.

Item VII.B. was discussed during Executive Session.

V. CONSENT AGENDA

- A. Approval of the Minutes from the March 13, 2025, Regular Meeting.
- B. Resolution No. SHFC-2025-10 – To approve and adopt the 2025 Executive Director Evaluation Criteria for the use in assessing executive leadership performance over the course of the year.

Director Julio Gonzalez Altamirano made a **motion** to approve Items V.A. and V.B. First Vice President Kecia Prince seconded the motion, which **passed** unanimously.

VI. ACTION AGENDA

- A. Resolution No. SHFC-2025-11 – Resolution (the “resolution”) of board of directors of Strategic Housing Finance Corporation of Travis County (the “corporation”) authorizing the negotiation of (i) a purchase and sale agreement with respect to a potential sale of Cambridge Villas Apartments, a multifamily residential development located at 15711 Dessau Road, Pflugerville, Texas 78660 (the “development”), and (ii) a memorandum of understanding regarding the corporation’s participation in the ownership and operation of the development; and containing other provisions related thereto.

Director Julio Gonzalez Altamirano made a **motion** to approve Item VI.A. Resolution No. SHFC-2025-11. First Vice President Kecia Prince seconded the motion, which **passed** unanimously.

- B. Resolution No. SHFC-2025-12 - Resolution (The “Resolution”) of Board of Directors of Strategic Housing Finance Corporation of Travis County (The “Corporation”) Approving the Corporation’s participation in the financing and operation of a Multifamily Residential Development known as Midtown Highline and Authorizing the execution of a memorandum of understanding with Civicap Partners Ventures, LLC; Authorizing the formation of limited liability companies with the corporation as sole member and Approving the form and substance of limited liability company agreements and the appointment of officers of such companies; Authorizing the negotiation, execution and delivery of all documents necessary to carry out such financing and operation; and containing other provision related thereto

First Vice President Kecia Prince made a **motion** to approve Item VI.B. Resolution No. SHFC-2025-12. Director Julio Gonzalez Altamirano seconded the motion, which **passed** unanimously.

VIII. NEW / UNFINISHED BUSINESS

A. Discussion and consideration regarding Board of Directors issues and concerns

There were none at that time.

IX. EXECUTIVE SESSION

- *The Board of Directors may consider any item posted on the Agenda in Executive Session if there are issues that require consideration, and the Board of Directors announce that the item will be considered during such time in accordance with one or more of the following:*
 - *Texas Government Code Annotated 551.071, Consulting with Attorney*
 - *Texas Government Code Annotated 551.072, Real Property*
 - *Texas Government Code Annotated 551.074, Personnel Matters*
 - *Texas Government Code Annotated 551.076, Security*
 - *Texas Government Code Annotated 551.087, Economic Development Negotiations*

First Vice President Kecia Prince made a **motion** to adjourn to Executive Session under Texas Government Code Annotated 551.071, Consulting with Attorney to discuss Item VII.B. Director Julio Gonzalez Altamirano seconded the motion, which **passed** unanimously.

The Board adjourned to Executive Session at 12:20 p.m.

The Board reconvened at 1:34 p.m.

No action taken.

X. ADJOURNMENT

There being no further business, the meeting adjourned at 1:35 p.m.

Respectfully submitted,

Dianna Grey, Executive Director



V.B. CONSENT AGENDA

Resolution No. SHFC-2025-13

Time, Attendance and Remote Work Policy



Board Meeting Date: May 8, 2025

Agenda Item: V.B.

Resolution No. SHFC-2025-13

Background Information

The Time, Attendance, and Remote Work Policy proposed is intended to consolidate, update, and replace two previously Board approved policies covering the following topics:

- Time & Attendance (SHFC-2024-23, adopted April 24, 2024)
- Remote Work (SHFC-2025-01, adopted January 14, 2025)

Each of the above policies required small updates to clarify specific terms about communication regarding schedule changes, use of Flex Time, and documentation requirements for eligibility in receiving Strategic HFC's allowance for furnishing a remote workspace.

Fiscal Impact

There is no fiscal impact to the organization.

Attachments

- A. Resolution No. SHFC-2025-13
- B. Time, Attendance, and Remote Work Policy

Approval

A handwritten signature in blue ink, appearing to read "Dianna Grey", written over a light blue horizontal line.

Dianna Grey, Executive Director



**Agenda Item V.B.
May 8, 2025**

Resolution No. SHFC-2025-13: To consider and take action to approve the Employee Time, Attendance, & Remote Work Policy

WHEREAS, Strategic Housing Finance Corporation of Travis County (the “Corporation”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, as amended, Texas Local Government Code, Chapter 394 (the “Act”), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the Board of Directors of the Corporation (the “Board”) has reviewed and considered the “Employee Time, Attendance, & Remote Work Policy” for the Corporation, a copy of which is attached to this Resolution as Exhibit A and incorporated herein for all purposes (the “Policy”); and

WHEREAS, the Board of Directors of the Corporation (the “Board”) previously approved the “Time & Attendance Policy” via Board Resolution SHFC-2024-23 on April 24, 2024 and “Remote Work Policy” via Board Resolution SHFC-2025-01 on January 14, 2025

WHEREAS, the Board of Directors of the Corporation (the “Board”) has reviewed and considered the “Employee Time, Attendance, & Remote Work Policy” for the Corporation, a copy of which is attached to this Resolution as Exhibit A and incorporated herein for all purposes (the “Policy”);

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY, THAT:

Section 1: The Policy is hereby approved and adopted.

Section 2: The Policy supersedes and terminates the “Time & Attendance Policy” previously adopted via Board Resolution SHFC-2024-23 on April 24, 2024 and “Remote Work Policy” previously adopted via Board Resolution SHFC-2025-01 on January 14, 2025

Section 3: This Resolution shall be in full force and effect from and upon its adoption.

PASSED AND APPROVED this 8th day of May, 2025.

Jan Wenig

President, Board of Directors

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Strategic Housing Finance Corporation of Travis County at a meeting held on the 8th day of May, 2025, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 8th day of May, 2025.

By: _____

Dianna Grey

Executive Director and Secretary

EXHIBIT A

Employee Time, Attendance, & Remote Work Policy



Employee Time, Attendance, & Remote Work Policy

The Strategic Housing Finance Corporation of Travis County (Strategic HFC) promotes a respectful, professional and productive work environment. Normal operations will be guided by the following policies and any deviation from or exception to these policies must be documented and approved by the Executive Director.

Time & Attendance

General Expectations

Strategic HFC standard business hours are Monday through Friday, 8am to 5pm. Evening or weekend hours may be required from time to time, on a limited basis, to meet the business needs of the organization.

Regular, full-time employees typically work 40 hours per week and take a daily lunch break. Alternative work schedules which deviate from the standard days/hours may be allowed, with a supervisor's approval.

Time Off Requests

Regular employees (full-time and part-time) are eligible to use paid time off (detailed in the Employee Benefits Policy) during their employment with Strategic HFC. Except for sick/medical leave and organizational holidays, time off should be requested and approved by a supervisor in advance. When possible, leave (whether a full day, partial day, or multiple days) should be requested a week or more before the planned time off.

Employees must submit a written Time Off Request to their direct supervisor and ensure their time off requests are entered into the time off management system. Request details must include:

- Type(s) of requested leave (vacations, sick leave, floating holiday, etc.)

- Date(s) of requested leave
- Start time & end time of requested leave, if it's a partial day request

Time Off Requests may include one or more types of accrued leave. Vacation and floating holiday leave may be used for any purpose. Sick/Medical leave may only be used to take paid time off work for reasons of illness or injury, medical appointments, or medical treatment and recovery for the employee or the employee's immediate family member.

Time Off Requests will only be approved by the designated supervisor if the amount and type of requested leave has been accrued and is available in the employee's Leave Bank. Time off may be requested in increments of 15 minutes, or 0.25 hours.

Strategic HFC uses a bi-weekly payroll schedule, with 26 pay periods per calendar year. Paid leave that is earned over time (Vacation and Sick) accrues during each pay period of employment. Accrued hours appear in an employee's Leave Bank the pay period *after* the hours are earned and they are available for use anytime thereafter. For specific limitations regarding roll-over of accrued leave and maximum hours allowed in the Leave Bank for vacation, sick/medical and floating holidays, see the Employee Benefits Policy.

Unscheduled Absences

Employees are generally expected to begin work on time and complete the full day of scheduled working hours. If an employee is going to arrive late, leave early, or miss a day of work for which they have not previously scheduled time off, they should notify their supervisor as soon as possible. Written notification is preferred (email or text). Phone call notification is also acceptable. When unscheduled absence occurs, an employee may request to use paid leave for time missed or seek approval from their supervisor to flex the time (see Flex Time section below).

Excessive or repeated unscheduled absences will constitute the need for a time and attendance review by an employee's supervisor and may be grounds for disciplinary action.

Flex Time

Within reason and with supervisor approval, employees may 'flex' their time within a pay period. If time is missed on during a regular working day, the employee may make it up that same day or another day within the same pay period by working the missed hours in addition to normally scheduled hours. Alternately, if an employee works longer than their regularly scheduled hours, they may request to work fewer hours on one or more other days during the same pay period.

Remote Work

Background and Overview

Remote work, also referred to as teleworking or telecommuting, is the concept of employees working from home or another location. Strategic HFC's remote work policy is intended to establish guidelines needed to ensure that remote work benefits our staff, mission, and stakeholders.

The ability to work remotely is not a universal staff benefit, but an alternative method of meeting the business needs of Strategic HFC while providing flexibility for employees. All remote working practices are at the discretion of Strategic HFC and may be revised or terminated by the organization at any time. As each position has different job-specific requirements, stakeholder needs, and team-based activities, the organization may decline remote work status for any staff member. The remote work policy does not alter the terms and conditions of employment with Strategic HFC.

Generally, Strategic HFC allows regular remote work within the following parameters:

- Employees are expected to spend a minimum of 16 hours at the Strategic HFC office weekly.
- Employees are expected to attend the weekly staff meeting in person.
- Strategic HFC may require additional in-person attendance for specific meetings, events, or times as determined by business needs
- Travel to and from the office, even if it occurs during regular business hours, is considered commuting time rather than working time
- No in-person business interactions should occur in the employee's home workspace.

Request and Approvals Process

Staff members who would like to work remotely on a regular, occasional, or temporary basis should submit a request, in writing, to their direct supervisor. Requests for remote work that fall within the parameters of this policy may be approved at the direct supervisor's discretion. Supervisors will consult with the Executive Director regarding requests for remote work arrangements or schedules that fall outside the general expectations outlined in this policy. Supervisors will provide a written response to remote work requests.

Supervisors may periodically review alternative remote work schedules to ensure that the arrangement is serving the needs of the employee, the team, and the organization. At any point, Strategic HFC may adjust remote work permissions, up to and including requiring a staff member to return to the primary office for all working hours.

Communication

Strategic HFC expects the same level of professionalism and responsiveness from its remote employees as it would from employees working at the office. Employees are expected to be available to their colleagues, clients, and partners during agreed-upon work hours. Employees will need to ensure that they can be reached through telephone, email, and/or other communication tools that are being used within the employee's team.

Workspace

The staff member shall designate a workspace within the remote work location for placement and installation of equipment to be used while working remotely. Employees are responsible for furnishing, equipping, and maintaining their home offices so that they have a safe, secure, and comfortable work environment and can accomplish their work in an efficient manner. Strategic HFC equipment and materials taken home should be kept in the designated work area at home and not be made accessible to others.

Strategic HFC will not reimburse any home office–related expenses such as construction, renovations, heating/air conditioning, lighting, electricity, or internet connectivity.

Equipment

Strategic HFC will provide staff who are engaging in remote work with equipment necessary to perform their duties. The use of equipment, software, and data supplies provided by Strategic HFC for use at the remote work location is limited to the designated Strategic HFC staff and for purposes relating to Strategic HFC business.

The organization will provide repairs or replacements as needed, but only to equipment owned by Strategic HFC. It is the employee's responsibility to protect Strategic HFC's equipment while it is in the employee's care. Any equipment, software, or data supplies provided by Strategic HFC to staff for remote work must be returned upon request.

The employee has an obligation to protect the data of Strategic HFC and its stakeholders. The employee is required to apply appropriate application and server access protocols to protect the integrity of Strategic HFC's data and that of its customers, residents, and partners.

Allowance for Furnishing Remote Workspace

Strategic HFC will provide a one-time remote work reimbursement intended to support the furnishing of the remote workspace. This reimbursement is available only within the first year of hire and may not exceed \$300. Reimbursements will only be issued when requests contain appropriate supporting documentation, such as proof of purchase/receipt.



V.C. CONSENT AGENDA

Resolution No. SHFC-2025-14

Revised Employee Benefit Policy



Board Meeting Date: May 8, 2025

Agenda Item: V.C.

Resolution No. SHFC-2025-14

Background Information

The Employee Benefits Policy proposed is intended to update and replace two previously Board approved policies covering the following topics:

- Employee Benefits (SHFC-2024-22, adopted April 24, 2024)
- SHFC Situational Paid Leave Policies (SHFC-2024-36, adopted June 27, 2024)

Each of the above policies required small updates for accuracy as Strategic HFC has expanded benefits options. The new updates include details on optional life insurance buy ups, disability insurance offerings, and flexible spending accounts, as well as corrective updates to timing of 401k plan eligibility, and timing of the organization's floating half day holiday.

Fiscal Impact

There is no fiscal impact to the organization.

Attachments

- A. Resolution No. SHFC-2025-14
- B. Employee Benefits Policy

Approval

A handwritten signature in blue ink, appearing to read "Dianna Grey", is written over a light blue rectangular background.

Dianna Grey, Executive Director



Agenda Item V.C.

May 8, 2025

Resolution No. SHFC-2025-14: To consider and take action to approve a revised Employee Benefits Policy

WHEREAS, Strategic Housing Finance Corporation of Travis County (the “Corporation”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, as amended, Texas Local Government Code, Chapter 394 (the “Act”), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the Board of Directors of the Corporation (the “Board”) has reviewed and considered the “Employee Benefits Policy” for the Corporation, a copy of which is attached to this Resolution as Exhibit A and incorporated herein for all purposes (the “Policy”); and

WHEREAS, the Board of Directors of the Corporation (the “Board”) previously approved the “Employee Benefits Policy” via Board Resolution SHFC-2024-22 on April 24, 2024 and “SHFC Situational Paid Leave Policies” via Board Resolution SHFC-2024-36 on June 27, 2024;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY, THAT:

Section 1: The Policy is hereby approved and adopted.

Section 2: The Policy supersedes and terminates the “Employee Benefits Policy” previously adopted via Board Resolution SHFC-2024-22 on April 24, 2024 and “SHFC Situational Paid Leave Policies” previously adopted via Board Resolution SHFC-2024-36 on June 27, 2024.

Section 3: This Resolution shall be in full force and effect from and upon its adoption.

PASSED AND APPROVED this 8th day of May, 2025.

Jan Wenig

President, Board of Directors

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Strategic Housing Finance Corporation of Travis County at a meeting held on the 8th day of May, 2025, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 8th day of May, 2025.

By: _____

Dianna Grey

Executive Director and Secretary

EXHIBIT A

Employee Benefits Policy



Employee Benefits Policy

The Strategic Housing Finance Corporation of Travis County (Strategic HFC) aims to provide competitive compensation to employees, including wages and a benefits package. Strategic HFC's commitment to supporting the health and wellbeing of its employees is demonstrated by benefit options that address the diverse needs of employees and their families. Any deviation from or exception to these policies must be documented and approved by the Executive Director.

Eligibility

Eligibility to participate or enroll in the full suite of Strategic HFC sponsored benefits is limited to employees in regular positions who are scheduled to work 30 hours or more each week, considered full-time employees. Regular employees who work fewer than 30 hours per week and temporary employees have access to a subset of benefits. Eligibility for specific benefits may be dependent upon an employee's classification and length of service.

Strategic HFC Paid Benefits

Health Insurance

Strategic HFC pays 100% of an employee's own medical insurance premiums. If elected by an employee, Strategic HFC will cover a reduced percentage of premiums for an employee's spouse and/or children. Health insurance coverage takes effect on the first of the month following an employee's date of hire.

Dental & Vision Insurance

Strategic HFC pays 100% of an employee's own dental and vision insurance premiums and will contribute a reduced percentage of the dental and vision premium for dependents. Dental and vision insurance coverage takes effect on the first of the month following an employee's date of hire.

Basic Life and Accidental Death & Dismemberment (AD&D)

Strategic HFC pays 100% of the cost of basic life and AD&D coverage. Basic life insurance protects families and other beneficiaries from a loss of income in the event of death. AD&D insurance provides additional protection in the event of an accidental death or loss of limb or eyesight.

Strategic HFC also offers optional increased life insurance coverage (beyond basic life insurance) at the expense of the employee. Depending on the elected amount of life insurance coverage, employees may be subject to certain health screenings and surveys to allow life insurance vendors to determine pricing.

Disability Insurance

Strategic HFC pays 100% of the cost to cover employees with both short-term and long-term disability insurance. This insurance provides a portion of your income if you become unable to work due to a qualifying illness or injury. Disability insurance coverage takes effect on the first of the month following an employee's date of hire, though to utilize the benefit employees must have been active with the plan for the full length of the designated waiting period. This waiting period is generally between 14-90 days.

Defined Contribution 401(k) Retirement Plan

All regular full-time employees are automatically enrolled in the voluntary Strategic HFC adopted Pooled Employer 401(k) Plan. Employees may opt out or adjust their deferral amounts. Each pay period (26 bi-weekly pay periods annually), the selected amount (4% is the automatic enrollment level) of an employee's wages are withheld and contributed on the employee's behalf to the Plan, as a pre-tax elective deferral contribution. Strategic HFC provides a 100% match contribution to the Plan on behalf of each employee, up to 4% of salary. Participating employees have full and immediate vesting. Eligibility for this plan takes effect immediately, with enrollments performed on the first of the month following an employee's first paycheck.

Flexible Spending Accounts

Strategic HFC offers optional participation in the organization's Flexible Spending Accounts. These accounts allow employees to set aside money on a pre-tax basis to pay for qualified expenses. These accounts are funded entirely by employees via payroll deduction. Strategic HFC offers both a Standard Health Care FSA as well as a Dependent Care FSA that employees can utilize with eligible expenses.

Paid Time Off

All regular employees will benefit from paid time off during their employment with Strategic HFC. Paid time off, or paid leave, falls into the following categories:

- Holidays
- Floating Holidays
- Vacation
- Sick / Medical
- Situational Leave, such as the following:
 - Bereavement Leave
 - Jury Duty
 - Extreme Weather / Unscheduled Closure
 - Military Leave
 - Disability Leave
 - Administrative Leave

Strategic HFC uses a bi-weekly payroll schedule, with 26 pay periods per calendar year. Paid leave that is earned over time (Vacation and Sick) accrues during each pay period of employment. Accrued hours appear in an employee's Leave Bank the pay period *after* the hours are earned and they are available for use anytime thereafter. Strategic HFC does not have a probationary or waiting period before hours in an employee's Leave Bank can be used.

Holidays

Observed holidays are automatically paid at 8 hours per holiday for full-time employees. Part-time employees are paid at the number of regular hours normally scheduled on the holiday.

Regular (full-time and part-time) employees of Strategic HFC receive pay for 12.5 days of observed holidays throughout the calendar year. When a holiday falls on Saturday during a

particular year, the paid holiday is observed on Friday. When a holiday falls on a Sunday, it is observed on Monday.

An additional half-day holiday will be determined by the Executive Director each year.

Observed Holidays
New Year's Day
Martin Luther King, Jr. Day
Presidents Day
Memorial Day
Juneteenth
Independence Day
Labor Day
Veterans Day
Thanksgiving Day
Thanksgiving Friday
Christmas Eve Observed
Christmas Day Observed

Floating Holidays

Each regular employee receives 3 Floating Holidays per calendar year. This benefit will appear as 24 hours of paid leave, applied to an employee's Leave Bank at time of hire and again during the first pay period of each calendar year. Part-time employees will receive pro-rated hours based on their number of regularly scheduled work hours. This paid time off can be used for any reason an employee chooses to take paid time off work.

Floating Holiday leave should be requested in advance and must be approved by the designated supervisor. Floating Holidays do not roll-over into the next calendar year, and they are not eligible to be paid out upon employee separation from Strategic HFC.

Vacation

Paid vacation time or vacation leave is accrued each pay period (26 pay periods each calendar year), per the following schedule of continuous employment for full-time employees:

Tier 1:	0 – 5 years employment	5 hours per pay period (130 hours/yr)
Tier 2:	5+ years employment	6 hours per pay period (156 hours/yr)

Vacation leave can be used for any purpose. Vacation leave should be requested in advance and must be approved by the designated supervisor. Hours begin to accrue at the Tier 1 rate immediately upon start of employment. Vacation hours accrued during the first pay period will be available for use starting the following pay period.

Vacation leave for individuals qualifying as part-time employees is accrued on a pro-rated basis, directly proportional to hours reported per pay period (including paid holidays and/or eligible paid leave). For example, if an employee is hired to work 20 hours per week (40 hours per 2-week pay period), they would initially accrue Vacation leave at 2.5 hours per pay period.

In order to qualify for Tier 2, and begin accruing Vacation leave at a higher rate, an employee must have completed the equivalent of 5 years of full-time work, or 10,400 hours reported on timesheets. Starting with the pay period containing hour 10,401 worked, a part-time employee will accrue Vacation leave at a prorated Tier 2 amount.

Vacation leave earned during one year may be rolled over to the following year. The maximum amount of Vacation leave in an employee's leave bank is 320 hours. When an employee separates from Strategic HFC, the maximum payout of unused Vacation leave is 240 hours.

Sick / Medical Leave

Employees accrue 4 hours of Sick/Medical leave per pay period. Sick/Medical leave can be used for unplanned illness or injury, scheduled medical appointments or procedures, recovery time and/or other medical reasons for the employee or an immediate family member or household member of the employee.

If an employee has been approved to use vacation or personal holiday leave for paid time off, and then becomes ill or injured during that time, they have the option to change the type of leave used to Sick/Medical paid time off for the applicable number of hours.

Sick/Medical leave should be requested in advance when possible, and must be approved by designated supervisor

Sick/Medical leave earned during one year may be rolled over to the following year and remain in an employee's Leave Bank up to a maximum of 520 hours. When an employee separates from Strategic HFC, there is no payout of unused Sick/Medical leave.

Situational Paid Leave

Background and Overview

Strategic HFC provides employees with several types of situational paid leave, as outlined below. These types of leave are only provided as needed, and in some cases documentation of the need may be required.

Bereavement Leave

All regular employees may be granted paid bereavement leave for a period not to exceed three consecutive workdays in case of a death in their immediate family. Immediate family is defined as an employee's spouse, parents, stepparents, children, stepchildren, adopted children, grandchildren, sister, brother, grandparents, mother-in-law, father-in-law, sister-in-law, brother-in-law, daughter-in-law, son-in-law, or persons within the same household with whom the employee shares a significant relationship of mutual caring.

This leave will not be charged against sick, vacation or floating holiday accrued leave. Bereavement leave is for the purpose of attending funerals, making arrangements, or otherwise attending to the affairs of the deceased. An employee may be required to provide information which will document the necessity of absence.

Jury Duty / Court Leave

All regular employees will be granted paid leave for the purpose of serving as a juror, appearing as a witness, or participating in other official court proceedings of a legally recognized court or other body having power of subpoena, when the employee is not a party to the proceedings. Employees must notify their immediate supervisor upon receiving notices of court appearance and shall return to work during those periods when not required to remain at court. This leave will not be charged against sick, floating holiday or vacation leave.

Extreme Weather / Unscheduled Closure

During extreme weather or other significant events, it may be necessary to close Strategic HFC offices during normal business hours of operation. The Executive Director (or their designee) will notify all employees of Strategic HFC temporary business closures. A closure may occur for a partial day (e.g., a delayed start or early dismissal), full day or multiple continuous days, depending on length and severity of circumstances. All regular Strategic HFC employees will be granted paid leave for normally scheduled work hours during the duration of each event.

When Strategic HFC offices are closed due to extreme weather and/or emergency events, the Executive Director may use discretion in assigning employees to perform work duties through teleworking in remote work locations.

Military Leave

All regular employees are eligible for paid leave for the purpose of responding to orders of military service as a member of the active service, reserve unit, National Guard or other official special unit engaging in authorized training, duty ordered or duty authorized by proper authority. A maximum of 15 days paid military leave per calendar year is available, subject to the following conditions:

- a. All requests for leave must be accompanied by a copy of the orders, directive, notice or other document requiring absence from scheduled work.
- b. Travel time included in the orders and paid for or reimbursed by the service may be counted as military leave.
- c. Military leave is not granted for diagnosis or treatment of any service-connected sickness or disability, for obtaining or sustaining any disability rating or treatment in any government facility. However, administrative leave may be granted by the Executive Director for these purposes.
- d. Time required for physical examinations for selection or admission to the military service to determine or maintain a selective service rating or to maintain reserve status is counted as military leave. Pay is limited to the regularly scheduled hours lost.
- e. Time required over and above the maximum allowed must be taken as vacation leave, floating holiday leave or unpaid leave of absence.
- f. Leave pay is not granted for hours before or after the regularly scheduled working hours or for overtime hours scheduled.

Paid Administrative Leave

The Executive Director may grant an employee paid administrative leave up to a maximum of 10 days annually, when it is in the best interest of Strategic HFC to:

- Relieve the employee of their duties pending the results of an investigation, when an employee could be suspended, demoted or terminated

- Protect the health and safety of employees
- Award an employee for outstanding performance
- Support blood bank donations
- Allow time off to vote in national, state, or local elections
- Account for work hours lost on the day of an on-the-job injury

The examples above do not constitute an exhaustive list, and approval of paid administrative leave is at the sole discretion of the Strategic HFC Executive Director. Time charged to administrative leave must be documented and it will function as regular time worked.

Paid Parental Leave

Employees in regularly budgeted positions who have worked for Strategic HFC for at least four months may receive up to six weeks of paid leave (prorated based on regularly scheduled working hours) upon the birth or adoption of a child. Documentation of birth or adoption must be provided to the designated Strategic HFC supervisor before an employee can code their time as paid parental leave. Temporary employees are not eligible.

Budgeted/Scheduled Work Week	Paid Parental Leave Hours
40	240
30 - 39	180
20 - 29	120
Less than 20	60

Employees in regularly budgeted positions who provide foster care of a child or multiple children are eligible to receive paid parental leave for up to two weeks at the time of each foster care placement. Documentation of foster care placement must be provided to the designated Strategic HFC supervisor before an employee can code their time as paid foster leave. Temporary employees are not eligible. See chart below for pro-rated hours available.

Budgeted/Scheduled Work Week	Paid Foster Care Placement Leave Hours
40	80
30 - 39	60
20 - 29	40
Less than 20	20

Unpaid Leave

At the Executive Director's discretion, an employee may be granted an unpaid leave of absence due to extenuating circumstances. Such leave will only be granted once all other available paid leave has been exhausted. The specific duration and conditions of this leave will be at the discretion of the Executive Director.



V.D. CONSENT AGENDA

Resolution No. SHFC-2025-15

Revised Mobile Phone Policy



Board Meeting Date: May 8, 2025

Agenda Item: V.D.

Resolution No. SHFC-2025-15

Background Information

The purpose of the Mobile Phone Policy is to ensure the accessibility of business telephone communication. The policy provides two options for securing a mobile phone for business usage: A device issued and managed by Strategic HFC, or a mobile phone stipend to support the use of a personal device.

The Mobile Phone Policy was originally adopted by the Board of Directors in June of 2024. The new policy proposed includes additions to add the following elements:

- Security protocols for personal devices
- Protocols for reporting loss of a Strategic HFC issued device
- Clarity on timing of mobile phone stipend issuance.

Fiscal Impact

There is no fiscal impact of the resolution.

Attachments

- A. Resolution No. SHFC-2025-15
- B. Mobile Phone Policy

Approval

A handwritten signature in blue ink, appearing to read "Dianna Grey", written over a light blue horizontal line.

Dianna Grey, Executive Director



**Agenda Item V.D.
May 8, 2025**

Resolution No. SHFC-2025-15: To consider and take action to approve Mobile Phone Policy.

WHEREAS, Strategic Housing Finance Corporation of Travis County (the “Corporation”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, as amended, Texas Local Government Code, Chapter 394 (the “Act”), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the Board of Directors of the Corporation (the “Board”) has reviewed and considered the “Mobile Phone Policy” for the Corporation, a copy of which is attached to this Resolution as Exhibit A and incorporated herein for all purposes (the “Policy”); and

WHEREAS, the Board of Directors of the Corporation (the “Board”) previously approved the “Mobile Phone Policy” via Board Resolution SHFC-2024-37 on June 27, 2024;

WHEREAS, the Board desires to adopt the Policy.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY, THAT:

Section 1: The Policy is hereby approved and adopted.

Section 2: The Policy supersedes and terminates the “Mobile Phone Policy” previously adopted via Board Resolution SHFC-2024-37 on June 27, 2024.

Section 3: This Resolution shall be in full force and effect from and upon its adoption.

PASSED AND APPROVED this 8th day of May, 2025.

Jan Wenig
President, Board of Directors

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Strategic Housing Finance Corporation of Travis County at a meeting held on the 8th day of May, 2025, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 8th day of May, 2025.

By: _____
Dianna Grey
Executive Director and Secretary

EXHIBIT A

Mobile Phone Policy



Mobile Phone Policy

The Strategic Housing Finance Corporation of Travis County (Strategic HFC) promotes a respectful, professional and productive work environment. Operations will be guided by the following policies and any deviation from or exception to these policies must be documented and approved by the Executive Director.

Eligibility & Allowance

Strategic HFC uses mobile phones for the preponderance of business telephone communication. Employees may choose between two options for Strategic HFC related mobile telephone equipment and service:

- 1) Strategic HFC will provide an employee with a mobile phone and pay for its service, for exclusive business use, or
- 2) Strategic HFC will provide a monthly stipend to employees who prefer to use their personal mobile phones for business purposes.

The amount of mobile phone allowance, determined each year during the budget process, is issued directly to employees on the last pay period of each month through regularly scheduled payroll. IRS guidance states employer provided mobile phone stipends and mobile phones provided by employers for business purposes are tax-free. If this changes, employees will be notified. A mobile phone stipend will not additionally be provided to employees issued an active mobile phone and service plan.

Strategic HFC Issued Device

For employees not electing the mobile phone stipend, Strategic HFC will purchase the mobile phone, and the service plan will be maintained by Strategic HFC for use by an employee. Equipment will be updated at least every three years, or sooner if in the best interest of the organization. Employees with mobile phones issued by Strategic HFC must return all equipment at the end of an assignment and/or termination of employment.

Should an employee lose their Strategic HFC issued mobile device, they are expected to report it to their supervisor as soon as possible, and no more than 3 business days from the date the phone was lost. Supervisors should report lost devices to IT, who can take steps to locate the missing device.

If missing devices are not reported within a time frame that allows for Strategic HFC to locate the devices, they will be replaced. Employees who repeatedly misplace Strategic HFC issued devices will only be issued another with supervisor approval, and generally no more than two devices will be issued to any employee within a calendar year.

Strategic HFC expects employees to keep their issued devices in good working order, including having them charged and accessible during working hours. The Strategic HFC issued device will be the primary method through which employees will be contacted by phone or text and should be monitored accordingly.

Employee Responsibilities – Mobile Phone Stipend

For employees electing to receive the mobile phone stipend, the mobile phone, service provider and service plan must be obtained by the employee and are not subject to the approval of Strategic HFC. Employees are responsible for any loss or damage to their personal mobile phones. Employees must maintain an operable mobile phone and an account/service plan in good standing to remain eligible for the continued mobile phone stipend. If it is determined the employee no longer has a working mobile phone, stipend payments will be discontinued. Previous payments issued without a corresponding mobile phone and service may be required to be reimbursed.

At termination of employment at Strategic HFC, the former employee is responsible for any mobile phone contracts that remain. New phones, accessories, and any special features acquired by the employee during employment at Strategic HFC are at the expense of the employee.

Strategic HFC expects all employees to secure their personal devices when those devices are also used for work purposes. Passcodes and/or biometrics (fingerprint or facial recognition) should be used to ensure a secure device. Strategic HFC may issue new requirements intended to bolster security at any time, which employees using personal devices will be required to implement. Some examples of this may include installing certain cyber security applications and/or requiring certain base level qualifications for personal devices (age, model, etc). Employees who fail to meet new requirements will be required to utilize a Strategic HFC issued device instead.

Mobile Phone Use and Texas Public Information Act

All content on mobile phones related to Strategic HFC business is subject to requirements of the Public Information Act, Texas Government Code, Chapter 552. Such content includes, but is not limited to –voice messages, texts, contacts, recordings, emails, and notes. Content that exists on mobile devices for the purpose of personal or other use, unrelated to Strategic HFC business, is exempted from Public Information Act requirements. Additional information can be found at:

<https://comptroller.texas.gov/about/policies/open-records/public-information-act.php>



VI.A. DISCUSSION ITEM

Update of Resolution No. SHFC-2024-68

(Tenants' Bill of Rights)



**Strategic
Housing Finance
Corporation**
of **TRAVIS COUNTY**

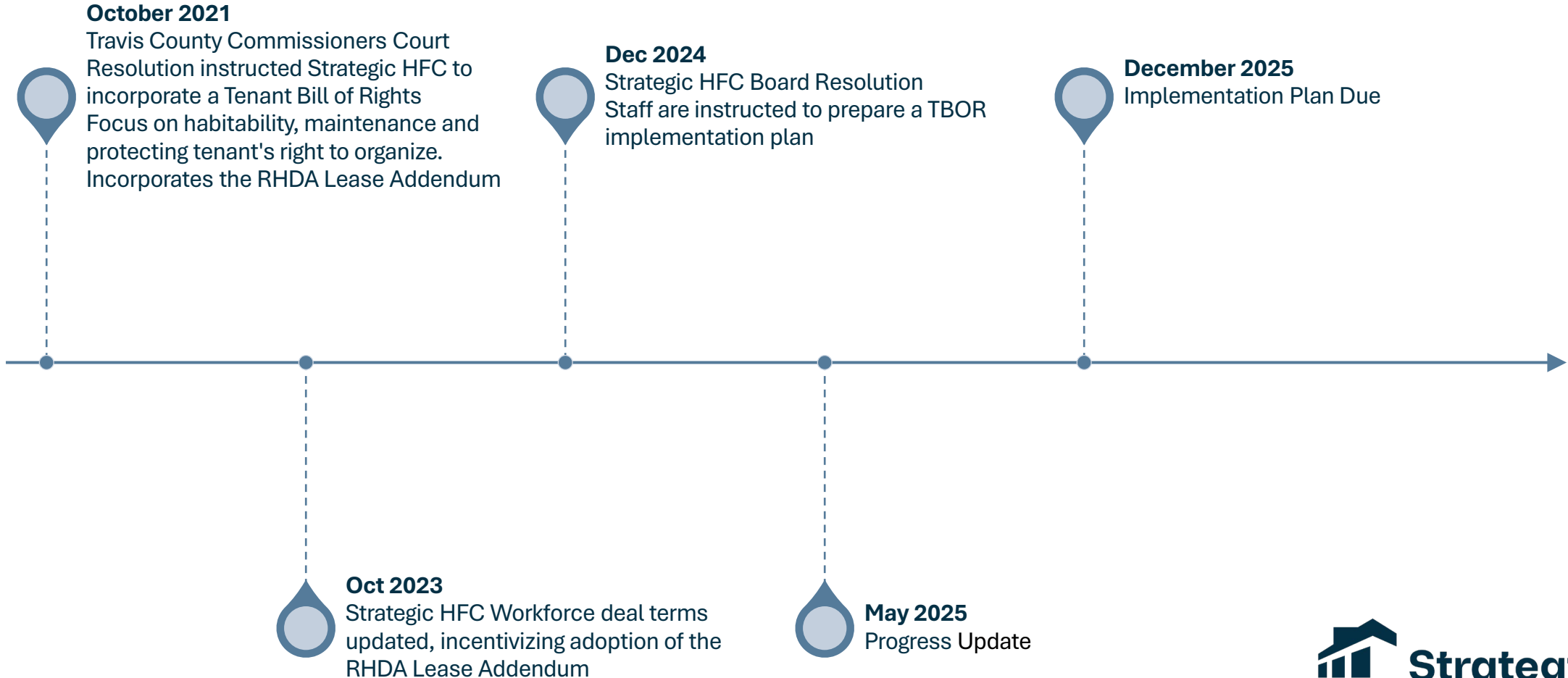
Tenant Bill of Rights, Planning Update

May 8, 2025

For This Discussion:

1. Background / Overview
2. Focus
3. Process
4. Observations
5. Work Ahead

Tenant Bill of Rights: Historical Context





Tenant Bill of Rights: Focus

Scope: Evaluate the existing directives from the Travis County Commissioners Court and Strategic HFC Board of Directors and determine how to implement a Tenant Bill of Rights that incorporates the RHDA Lease Addendum;

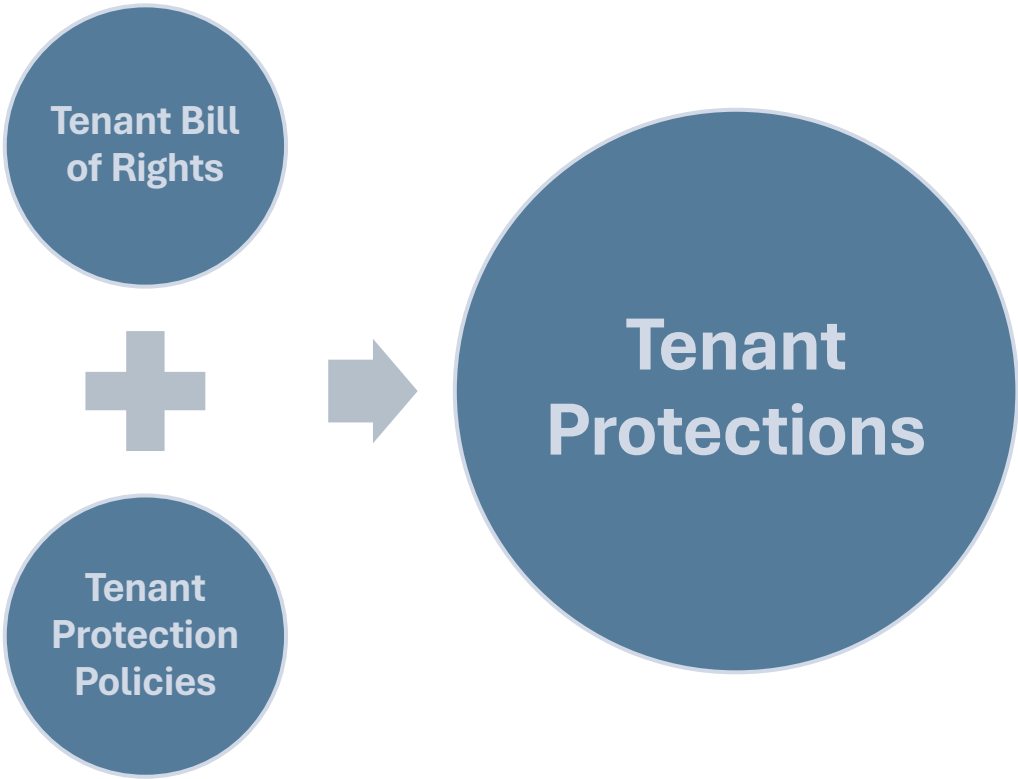
Note: While not explicitly stated in original TCCC resolution, Staff approached this directive with the understanding that a comprehensive approach to tenant protections is needed.

We approached this with three focus areas:

1. Organizationally, how do we communicate the relationship between "Tenant Bill of Rights" and "Tenant Protection Policies", and how those elements relate to the concept of "Tenant Protections".
2. What might a comprehensive policy platform for Strategic HFC Tenant Protection Policies look like?
3. Evaluating the viability of implementing the RHDA Lease Addendum to enforce a comprehensive set of tenant protections



Tenant Bill of Rights: Defined



Conceptual Distinctions		
	Tenant Bill of Rights	Tenant Protection Policies
Purpose:	Articulate core principles and values	Implement specific rules
Focus:	Broad rights, stability, dignity	Targeted protections, implementation
Audience:	Public, peers, tenants, advocates	Property owners, developers



Tenant Bill of Rights: Process

We evaluated several documents and resources covering a wide array of approaches to protecting tenants

- 2021 Travis County Commissioners Court Resolution
- December 2024 Strategic HFC Board Resolution
- RHDA Lease Addendum
- UT Law Housing Policy Clinic Recommendations, April 2024
- HUD: Tenant Rights and Responsibilities
- National Low Income Housing Coalition: National Tenant Bill of Rights
- Texas QAP & TDHCA Tenant Rights and Responsibilities
- Proposed Legislation SB 38, HB 867
- Strategic HFC RHDA Lease Addendum and Analysis (2022)



Tenant Protection Focus

	City of Austin "RHDA" Lease Addendum	UT Law Housing Policy Clinic Report	Strategic HFC Internal Documents	HUD	National Low Income Housing Coalition
Fair Application Processes	X	X			X
Fair Lease Terms	X	X			X
Freedom from Discrimination and Harassment			X	X	X
Habitability Standards			X	X	X
Clear and Reasonable Rent and Costs		X			X
Tenant Organizing	X		X	X	X
Eviction Mitigation	X	X			X



Tenant Bill of Rights: General Observations

Following our review, we observed;

1. Few comprehensive approaches to tenant protection policies that meet the requirements of Strategic HFC
 - Example: in Austin, the RHDA Lease Addendum serves as the only policy position of the City regarding explicit tenant protections
2. The lack of comprehensive approaches nationally reinforce an assumption that solutions are highly individualized to the state and local housing market, and/or development funding
 - Similarly, enforceability varies significantly between states and markets, and within markets
3. A cooperative project between the National Low Income Housing Coalition (NLIHC), National Housing Law Project (NLHP) and the Tenant's Union Federation (TUF) proposes a comprehensive conceptual foundation for Tenant Protection Policies



The NLIHC Tenant Bill of Rights

1. The Right to A Fair Application

- Up Front Tenant Screening Criteria
- At Cost/No Cost Applications

2. The Right to A Fair Lease

- Leases are Free from Predatory or Deceptive Terms

3. The Right to Freedom from Discrimination and Harassment

- The Right to Peaceful Enjoyment
- Tenant Privacy Protection

4. The Right to A Habitable Home

- Habitability Repairs Are Made Promptly

5. The Right to Reasonable Rent and Costs

- Up Front Disclosure of Fees
- Late Fees are Capped

6. The Right to Organize

- Tenant Organizing is normalized

7. The Right to Safeguards Against Eviction

- Eviction Mitigation Programs In Place
- Burden is on Landlord



RHDA Lease Addendum: Scope and Process

Scope: Staff were instructed to Analyze the RHDA Lease Addendum and develop an Implementation Plan for the document

In our review, Strategic HFC staff;

1. Conducted an abbreviated review of all terms of the current RHDA Lease Addendum
2. Reviewed available Strategic HFC analysis relative to the 2021 Travis County Commissioners Court resolution and the RHDA Lease Addendum
3. Discussed the status of the RHDA lease addendum with City of Austin Housing Department Staff



RHDA Lease Addendum: Observations

Following our review, we observed;

1. That there are several provisions of the RHDA Lease Addendum that could be adopted with minimal edits or revision
2. Some provisions will require additional analysis, external coordination, and collaboration to fully scope implementation
3. If we adopt a comprehensive Tenant Bill of Rights, the RHDA lease addendum is likely insufficient to enforce comprehensive tenant protection policies
4. Austin Housing Finance Corporation brings entitlements, subsidy, and tax abatements to its deals. Strategic HFC has comparatively limited access to tools that are proportionate to the requirements within the RHDA lease addendum
5. Prior Strategic HFC leadership questioned the viability of adopting the RHDA lease addendum with LIHTC properties, (100% of our current operating portfolio)



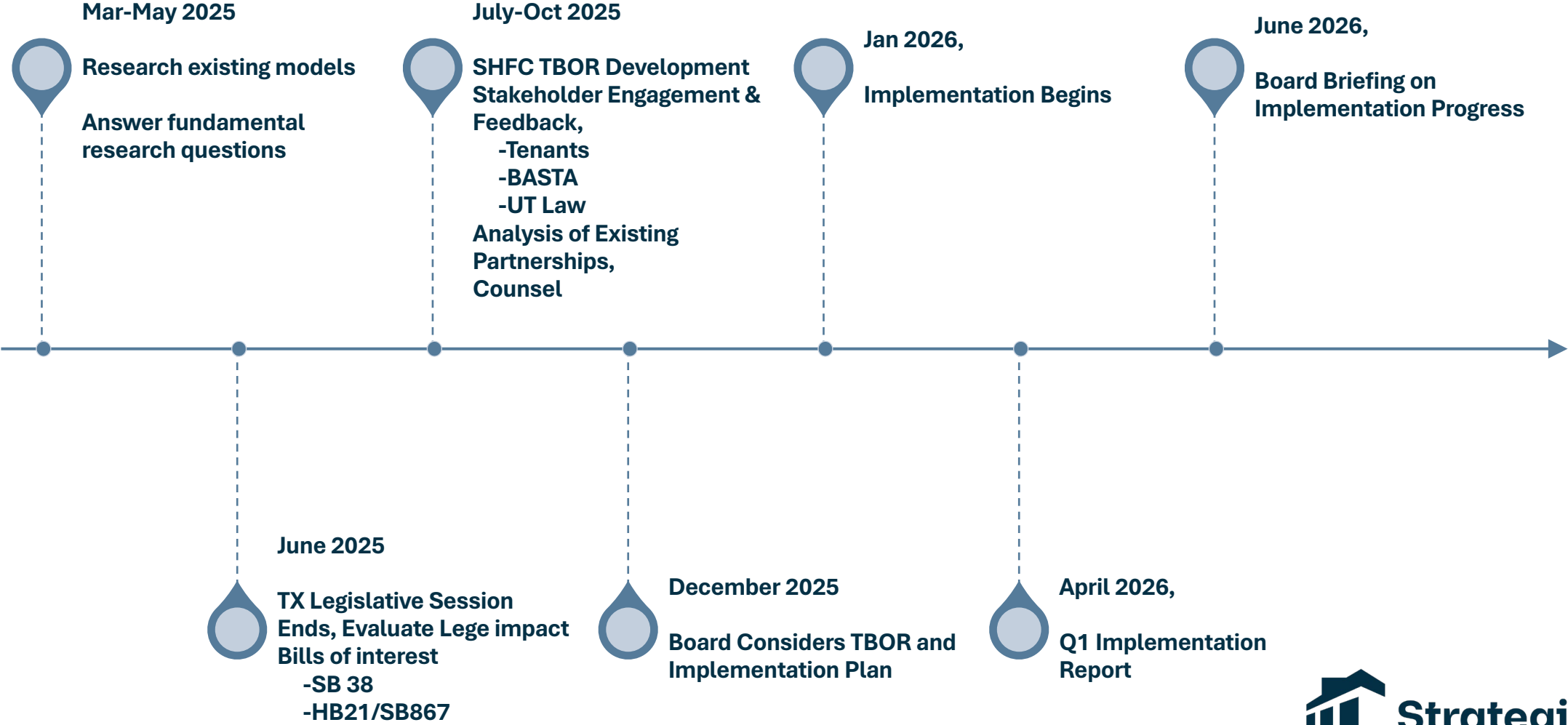
Work Ahead:

There are several questions that remain to be answered:

1. What Impact to baseline tenant protections can we anticipate from the Texas Legislature?
2. How do we communicate our tenant protections?
3. What is the relative feasibility of the tenant protections in the RHDA Lease Addendum for our use case?
 - a) What are the highest priority tenant protections?
 - b) Does the RHDA Lease Addendum cover all of the protections we are prioritizing?
 - c) What would need to be added, or truncated?
 - d) What monitoring would be required to effectively implement protections?
4. What will implementation look like for different parties?
5. How will we know that we are successful?



Tenant Bill of Rights: What's Ahead



Questions & Discussion



VI.B. DISCUSSION ITEM

Strategic Outlook



DRAFT Strategic Outlook

Last revised: May 1, 2025

I. What is a Strategic Outlook?

A strategic outlook helps an organization prioritize actions and policy decisions to accomplish its mission.

Unlike a strategic plan, it is not an extensive multi-year set of instructions with detailed objectives, metrics, and action steps. Instead, it is a short-term guide based on an organization's mission and the key facts and trends presently experienced by an enterprise.

This outlook is based on the current operating environment of Strategic HFC and identifies high-level strategic actions for the enterprise to pursue in support of its mission. It is intended to guide decisions that need to be made at both the operational and policy level.

By adopting a strategic outlook, the Strategic HFC Board of Directors will ensure rigorous short-term direction setting as we build the enterprise capacity to develop a full-fledged strategic plan.

II. Affordable Housing in Travis County

The following findings represent the most important factual findings about Strategic HFC's operating environment.

Finding 1: In 2023, 52% of Travis County renters were cost-burdened, spending more than 30% of their income on rent.

Finding 2: Physical condition and property management practices in many affordable housing developments within Travis County do not adequately support tenant wellbeing.

Finding 3: Strategic HFC does not have a permanent tax-based funding stream and must rely on earned income to fund its operations and direct investment in affordable housing.

Finding 4: The core public powers Strategic HFC can use to support housing affordability include abatement of property and sales taxes and the issuance of bonds. Funds available for direct capital investment are modest at this time.

Finding 5: There are multiple peer entities in Travis County using similar powers to boost affordable housing supply. These include housing finance corporations, public facility corporations, and public housing authorities.

Finding 6: The Austin area market experienced a significant surge in multifamily construction in the context of the COVID pandemic, with a record 34,585 units delivering in 2024, and close to 30,000 units projected to be completed in 2025. This unprecedented infusion of rental supply has resulted in rising vacancy rates and flat or decreasing rents. In some cases, restricted rents in affordable housing projects are now effectively above market rent. Stabilization of the market is not expected until 2026.

Finding 7: Higher vacancy rates and soft rents have resulted in diminished investor and lender interest in the Travis County market. In 2024, multifamily starts fell drastically to only around 7,500 units. This has impacted both market rate and affordable housing, and several projects in Strategic HFC's pipeline have been paused or cancelled. By 2027, the local market is expected to return to pre-pandemic levels of constrained supply.

III. Strategy Implications

The following strategic actions reflect (a) Strategic HFC's mission to increase and preserve the supply of affordable housing in Travis County and (b) the key findings about our operating environment.

Strategic Action 1: Maximize the creation or preservation of affordable housing. Develop production goals taking into account housing quality, unit size, and depth and length of affordability.

Strategic Action 2: Develop business strategies for Strategic HFC that ensure stable funding for operations and generate revenue that can be invested in affordable housing.

Strategic Action 3. Define and implement mission-driven portfolio management that supports our pursuit of affordability-enhancing market influence and tenant wellbeing. With a baseline portfolio review complete, priorities for 2025 include developing effective portfolio data tracking and risk rating systems.

Strategic Action 4. Support peer and partner coordination within Travis County while selecting areas of specialization (e.g. public workers) that will distinguish Strategic HFC within the field.

Strategic Action 5. Acquire and nurture talent, select vendor partners, and build internal systems and infrastructure to achieve mission and implement the above strategic actions.