

**STRATEGIC HOUSING FINANCE CORPORATION
BOARD OF COMMISSIONERS
REGULAR MEETING
502 East Highland Mall Blvd., Suite 106-B
Austin, Texas 78752
September 7, 2023
10:45 a.m.**

MINUTES

The Strategic Housing Finance Corporation, Texas, held a Regular Board of Directors meeting at 502 East Highland Mall Blvd., 106-B Austin, Texas 78752 and via the link provided below.

<https://us02web.zoom.us/j/88464719746?pwd=U2QzbS8yd1EvQm5aUDF6djgwcXI1Zz09>

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

- a. President Julio Gonzalez Altamirano called the *meeting to order at 12:34 p.m.*
- b. Executive Assistant Madeleine Hoffman conducted a Roll Call of Directors: President Julio Gonzalez Altamirano; Vice President Lisa Rheams; Director Wilmer Roberts; Director Rebecca Webber; Director DeLea Decker; Director Jan Wenig; and Director Kecia Prince.
- c. CEO/Executive Director Patrick Howard confirmed that there was a quorum.
(Staff in Attendance: CEO/Executive Director Patrick Howard; Asset Manager Keith Hoffpauir; Executive Assistant Madeleine Hoffman; Director of Finance Subra Narayanaier; Deputy Executive Director Steve Peglar).

II. PUBLIC FORUM / CITIZEN COMMUNICATION

- a. Gabriella Garcia
Ms. Garcia spoke about the Hayden Glade/Rosemont deal, calling SHFC and Travis County ‘third-party beneficiaries.’ She suggested that the staff did not do a sufficient enough job negotiating, and therefore the residents are still paying the price and will continue to do so.
- b. Mattye Jones (Coates Rose)
Ms. Jones represents Bercy Chen and is seeking a public/private partnership. Chapter 394 of the Texas Local Government Code allows for the ‘missing middle’ and low-income residents of Travis County to be served, while also hitting market rate.
- c. Bethany Fadel
Ms. Fadel presented two multi-family developments which are ‘shovel-ready,’ both within Austin. The first is located at 5916 N. Lamar, right on the Cap Metro Orange Line, comprised of 326 units. 50% of the units are at market rate, 30% at 80% AMI, 10% at 60% AMI, and 10% at 50% AMI. The second property 7800 Burleson Rd in area of significant job growth and opportunity like Tesla and the airport, but in short supply of multi-family rentals. The property is 16 acres with 315 units; 50% of the units are at market rate, 30% at 80% AMI, 10% at 60% AMI, and 10% at 50% AMI. Lending and equity are already in place for both deals.

III. CONSENT AGENDA

- a. The Approval of the Minutes from the August 3, 2023, Regular Meeting
Vice President Lisa Rheams made a motion for approval and Director Jan Wenig seconded the motion, which **passed** unanimously.

IV. ACTION ITEMS

Daffan Flats 1 (Resolution No. SHFC-2023-06) and 2 (Resolution No. SHFC-2023-07)

Executive Vice President Patrick Howard outlines the benefits of Daffan Flats, including the fact that this project had been previously approved by a prior Board. President Julio Gonzalez Altamirano emphasizes that this is a tax credit deal and overviews the associated constraints and requirements. Director Rebecca Webber wonders what the main argument for delay is, to which President Julio Gonzalez Altamirano answers that the purpose in delaying would be in hopes of being able to extract more money, more units, more affordability, or the like.

President Julio Gonzalez Altamirano called a vote on Daffan Flats 1. Director DeLea Becker abstained, with all other Directors voting ‘yea;’ the Resolution **passed**.

President Julio Gonzalez Altamirano called a vote on Daffan Flats 2. Director DeLea Becker abstained, with all other Directors voting ‘yea;’ the Resolution **passed**.

President Julio Gonzalez Altamirano read into record Director Jan Wenig and Director Rebecca Webber’s appointment to the sub-quorum on tenants’ bill of rights.

V. DISCUSSION ITEMS

a. Oak Hill Lofts

Oak Hill Lofts will seek approval at the October Board meeting. It is at the center of the only Imagine Austin Center in West Austin. There are 80 units in Phase I, 100% of which are affordable through income averaging, although the developers are not married to this idea. It will be utilizing Affordability Unlocked.

b. August 24, 2023, Commissioners Court Work Session Follow-Up

Director Rebecca Webber thought it was interesting to hear about terminating the interlocal. Director Jan Wenig wants more regular contact with the County Commissioners. Director DeLea Becker wants to see the spreadsheet of “goodies” given to Rosemont residents by Hayden Glade as it remains to be seen. Director Rebecca Webber wants to know if we can bring this before the County Attorney, to which President Julio Gonzalez Altamirano replied he would not feel comfortable doing so until there is something formal from a tenant body/group.

VI. BOARD COMMITTEE REPORTS

N/A

VII. NEW / UNFINISHED BUSINESS

a. Decoupling

President Julio Gonzalez Altamirano would like a specific note made in the record that this is being driven by HATC, not SHFC. Director Rebecca Webber would like to know what to do surrounding issues of confidentiality for members of both Boards and wants a joint meeting, although initially favors a decoupling given the Board’s history and Rosemont; Director Jan Wenig shares her concerns and confusion. She would like to be advised by legal counsel on procedure and timeline. Vice President Lise Rheams agrees.

President Julio Gonzalez Altamirano makes request to forward Executive Vice President Patrick Howard's email of policy ideas for Commissioners' Court. Directors Kecia Prince and Jan Wenig are read into the record as sub-committee on Social Housing. President Julio Gonzalez Altamirano makes a request that there needs to be easier, permanent access to virtual link. President Julio Gonzalez Altamirano makes request that there needs to be a notification function on Boardable. President Julio Gonzalez Altamirano makes a request that no documents be deleted from Boardable; instead, versions of documents be posted and marked as such.

VIII. EXECUTIVE SESSION

N /A

IX. ADJOURNMENT

Director Rebecca Webber made a **motion** to adjourn the Board meeting; Director DeLea Becker seconded the motion, which **passed** unanimously.

The Board meeting adjourned at 1:52 p.m.

Respectfully submitted and approved,



Patrick Howard, Executive Vice President