

MINUTES

CORPUS CHRISTI HOUSING FINANCE CORPORATION

MEETING

February 18, 2014

12:45 p.m.

PRESENT

Board of Directors

Kelley Allen
Rudy Garza, Jr.
David Loeb
Chad Magill
Nelda Martinez
Colleen McIntyre
Lillian Riojas
Mark Scott

Officers

Ronald L. Olson, General Manager
Rebecca Huerta, Acting Secretary
Vacant, Assistant Secretary
Margie Rose, Treasurer
Constance P. Sanchez, Assistant Treasurer

ABSENT

Priscilla Leal, Vice President

Acting Secretary Huerta noted that there was no President and the Vice-President was unavailable to call the meeting to order. Ms. Martinez made a motion to elect Mr. Loeb as President, seconded by Mr. Garza. The motion passed unanimously. President Loeb called the meeting to order in the Council Chambers of City Hall at 12:45 p.m. Secretary Huerta verified that a quorum of the Board was present to conduct the meeting.

President Loeb called for the approval of the minutes of the July 31, 2012 meeting. Ms. McIntyre made a motion to approve the minutes as presented, seconded by Mr. Garza and passed as follows: Loeb, Allen, Garza, Magill, Martinez, McIntyre, Riojas and Scott voting "Aye"; Leal absent.

President Loeb called for the financial report. Assistant Treasurer Constance Sanchez stated the fund balance for eight months ending December 31, 2013 was \$747,367. She also wanted to clarify that the deferred revenue and due to other funds liabilities is money they will be receiving from the Developer Costa Tarragona I. There were no questions regarding the report.

President Loeb opened discussion on Item 5, consideration of amending the Bylaws. There were no questions. Ms. Martinez made a motion to approve, seconded by Mr. Garza and passed as follows: Loeb, Allen, Garza, Magill, Martinez, McIntyre, Riojas and Scott voting "Aye": Leal absent.

5. (A) AMENDING SECTION 2.03 OF THE BYLAWS TO CONDUCT THE ANNUAL MEETING IN FEBRUARY OF EACH YEAR.
(B) ADDING THE OFFICE OF ASSISTANT GENERAL MANAGER TO ASSIST THE GENERAL MANAGER WITH HIS RESPONSIBILITIES.

President Loeb opened discussion on Item 6, election of officers. Secretary Huerta named the eight positions, two Corporation Officers to fill President and Vice President, and the remaining five traditionally filled by Staff members as Secretary, Assistant Secretary, Treasurer, Assistant

Treasurer, General Manager and Assistant General Manager. She then recommended Staff appointees as Secretary, Rebecca Huerta, Assistant Secretary, Vacant, Treasurer, Margie Rose, Assistant Treasurer, Constance Sanchez, General Manager, Ron Olson and Assistant General Manager, Susan Thorpe. Mr. Scott made a motion to appoint said Staff members, David Loeb as President, and Priscilla Leal as Vice-President, seconded by Ms. Martinez, and passed as follows: Loeb, Allen, Garza, Magill, Martinez, McIntyre, Riojas and Scott voting “Aye”; Leal absent.

President Loeb opened discussion on Item 7, establishment of an interim loan program for projects applying for low-income housing tax credits with the Texas Department of Housing and Community Development (TDHCA) in which the CCHFC makes loans based on a certificate of deposit or assignment of loan arrangement presented by the project applicant. John Bell, Legal Counsel for CCHFC stated that projects need to obtain points for local support for low-income housing tax credits. He also stated that historically the State would make the loans, but they have modified the program to say that it needs to be local loans in the county or the adjacent county where the project is located. Mr. Loeb called for public comment. Abel Alonzo, 1701 Thames, said that low-income housing should not be discriminated against, and he may file a lawsuit against the City Council’s action earlier on today’s agenda. Mr. Loeb made a motion to approve the program and passed as follows: Loeb, Allen, Garza, Magill, Martinez, McIntyre, Riojas and Scott voting “Aye”: Leal absent.

President Loeb opened discussion on Item 8, establishment of a program in which the CCHFC will create a wholly-owned entity to act as the general partner of a limited partnership for a project applying for low-income housing tax credits with the TDHCA and hold the real estate in land-lease arrangement. John Bell stated it is a similar program designed for low-income housing tax credit process. Mr. Loeb called for public comment. Abel Alonzo spoke regarding protections in the Bylaws to prevent the Board of Trustees from discriminating against anyone who applies for low-income status in a proposal. Mr. Loeb made a motion to approve the program and passed as follows: Loeb, Allen, Garza, Magill, Martinez, McIntyre, Riojas and Scott voting “Aye”: Leal absent.

President Loeb called for public comment. There was none.

President Loeb called for Executive Session under Section 551.072 of the Texas Open Meetings Act regarding consideration of the acquisition of fee simple title to the Ward Building and the sale of the Ward Building and related parking lot. The Board went into executive session. The Board returned from executive session and no action was taken.

There being no further business to come before the corporation, President Loeb adjourned the meeting at 1:34 p.m. on February 18, 2014.