

MINUTES

CORPUS CHRISTI HOUSING FINANCE CORPORATION SPECIAL MEETING December 19, 2017 3:54 p.m.

PRESENT

Board of Directors

Rudy Garza, President
Michael T. Hunter, Vice-President
Lucy Rubio
Carolyn Vaughn
Paulette Guajardo
Ben Molina
Joe A. McComb
Greg Smith
Debbie Lindsey-Opel

Officers

Margie C. Rose, General Manager
Keith Selman, Asst. General Manager
Rebecca Huerta, Secretary
Paul Pierce, Asst. Secretary
Constance P. Sanchez, Treasurer
Alma Casas, Asst. Treasurer

President Garza called the meeting to order in the Council Chambers of City Hall at 3:54 p.m. Secretary Huerta verified that a quorum of the Board was present to conduct the meeting and that notice of the meeting had been posted.

President Garza, referred to Item 3 and called for approval of the minutes of the September 26, 2017 Annual Meeting and the November 7, 2017 Special Meeting. Board Member Lindsey-Opel made a motion to approve the minutes as presented, seconded by Board Member Guajardo, and passed unanimously.

President Garza, referred to Item 4 and called for the Treasurer's Report ending September 30, 2017. Treasurer Constance Sanchez, noted the September 30, 2017 Treasurer's Report was unaudited and stated the total assets were \$1,306,704 with liabilities of \$334,152 for a total liabilities and fund balance of \$972,552. Treasurer Sanchez said the Income Statement ending September 30, 2017 was also unaudited and shows expenditures of \$28,812 and total revenues were \$78,589, with an excess of revenues over expenditures of \$49,777 for a total fund balance of \$972,552. There were no questions.

President Garza, referred to Item 5 and called for public comment. There were no comments from the public.

President Garza, referred to Item 6, adoption of a Resolution approving the sale of the Ward Building and related parking lot and authorizing the President and General Manager to execute documents necessary to close the transaction.

Board Members, the Director of Housing and Community Development, Rudy Bentancourt, and Business Liaison Alyssa Barrera, discussed the following topics: for how much the property was being recommended to be sold; whether an executive session was needed; what the development plan is for the building once sold; rehabilitation of the building; and introduction and a thank you to the developers, William Hoover and David Nuss.

Board Member Rubio made a motion to approve the Resolution, seconded by Board Member Molina, and passed unanimously.

There being no further business to come before the Corporation, President Garza adjourned the meeting at 4:00 p.m.