

## MINUTES

### **CORPUS CHRISTI HOUSING FINANCE CORPORATION SPECIAL BOARD MEETING February 21, 2023**

#### **PRESENT**

##### **Board of Directors**

Michael T. Hunter, President  
Roland Barrera, Vice President  
Sylvia Campos  
Paulette Guajardo  
Gil Hernandez  
Jim Klein  
Mike Pusley  
Everett Roy  
Dan Suckley

##### **Officers**

Peter Zaroni, General Manager  
Constance Sanchez, Asst. General Manager  
Rebecca Huerta, Secretary  
Heather Hurlbert, Treasurer  
Judy Villalon, Asst. Treasurer

President Hunter called the meeting to order in the Council Chambers of City Hall at 1:11 p.m. Secretary Huerta verified that a quorum of the Board was present to conduct the meeting.

President Hunter referred to Item 3 and called for public comment. There were no comments from the public.

President Hunter referred to Item 4 and called for approval of the minutes of the April 19, 2022 Board meeting. Board Member Barrera made a motion to approve the minutes as presented, seconded by Board Member Guajardo and passed unanimously.

President Hunter referred to Item 5 and called for the Treasurer's Report. There was no Treasurer's Report.

President Hunter referred to Item 6.

The following slate of officers was nominated: Michael T. Hunter, President; Roland Barrera, Vice President; Peter Zaroni, General Manager; Constance Sanchez, Assistant General Manager; Rebecca Huerta, Secretary; Heather Hurlbert, Treasurer; and Judy Villalon, Assistant Treasurer.

Board Member Guajardo moved to elect the slate of officers, seconded by Board Member Roy and passed unanimously.

President Hunter referred to Item 7. Resolution amending and reaffirming the Investment Policy and Investment Strategy for the Corpus Christi Housing Finance Corporation.

Treasurer Heather Hurlbert stated that the corporation uses the same investment policy as the city and it has to be reaffirmed on an annual basis. A few changes were made to the investment policy and strategy, primarily the name of the annual report, and a few administrative changes within the local government pools, along with some updated language as far as how many bids are required.

There were no questions from the Board Members.

Board Member Hunter moved to approve Item 7, seconded by Board Member Pusley and passed unanimously.

President Hunter referred to Item 8. Resolution with respect to the issuance of bonds to finance facilities for Greenwood Manor, LP commonly referred to as ALMA at Greenwood.

Director of Neighborhood Services Linda Stewart and Local Counsel for the Corpus Christi Housing Finance Corporation John Bell presented information on the following topics: bond transaction; Alma at Greenwood Ownership Structure; general partner; liability analysis; and Alma at Greenwood project.

Board Members, Director of Neighborhood Services Stewart, Assistant Director of Neighborhood Services Jennifer Buxton, Mr. Bell, and Adelante Developer Jose Gonzalez discussed the following topics: a board member's concern that there is only one entrance and exit for this apartment complex; traffic improvements are scheduled for the West Point and Greenwood intersection; the Housing Finance Corporation has no impact on other issues that need to be addressed by the developer; this project is in review by Development Services for the issuance of a building permit; the delay of this project is due to the economic climate; a board member's request that staff provide more information on how the four percent tax credit program works; a board member's desire to have this area developed; and these types of projects make housing more affordable.

Board Member Barrera moved to approve Item 8, seconded by Board Member Guajardo and passed unanimously.

There being no further business to come before the Corpus Christi Housing Finance Corporation, President Hunter adjourned the meeting at 1:44 p.m.