

MINUTES

CORPUS CHRISTI HOUSING FINANCE CORPORATION SPECIAL MEETING

January 12, 2016

1:20 p.m.

PRESENT

Board of Directors

Lillian Riojas, President
Chad Magill, Vice-President
Rudy Garza, Jr.
Nelda Martinez
Colleen McIntyre
Brian Rosas
Lucy Rubio
Mark Scott
Carolyn Vaughn

Officers

Ronald L. Olson, General Manager
Susan K. Thorpe, Asst. General Manager
Rebecca Huerta, Secretary
Paul Pierce, Asst. Secretary
Margie Rose, Treasurer
Constance P. Sanchez, Asst. Treasurer

President Riojas called the meeting to order in the Council Chambers of City Hall at 1:20 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 Riojas, referred to Item 3 and called for approval of the minutes of the February 17, 2015 meeting. Mr. Garza made a motion to approve the minutes as presented, seconded by Mr. Rosas, and passed as follows: Garza, Magill, McIntyre, Martinez, Riojas, Rosas, Rubio, Scott, and Vaughn voting "Aye".

President Riojas, referred to Item 4 and called for the presentation of the Corpus Christi Housing Finance Corporation (CCHFC) Treasurer's Report ending September 30, 2015. Constance Sanchez, Assistant Treasurer, stated the unaudited year-end balance report covered the 12 months ending September 30, 2015. She said the assets were \$1,316,106 with liabilities of \$406,152 for a total fund balance of \$909,954. She reported the total revenues for that period were \$65,603 with an expenditure of \$44,179 for a total fund balance of \$909,954. There were no questions.

President Riojas, referred to Item 5 and called for public comment. There was none.

President Riojas referred to Item 6, Executive Session. The Corporation went into Executive Session.

Executive session pursuant to Texas Government Code § 551.072 regarding the possible sale and valuation of real property located on the west side of N. Chaparral Street between Schatzel and Peoples Street because deliberation in an open meeting would have a detrimental effect on the position of the corporation in negotiations with a third party, with possible action approving a resolution in open session concerning such sale.

The Corporation returned from Executive Session and Ms. McIntyre made a motion to decline to accept the proposed contract and direct staff to issue a new Request for Proposal (RFP) for the sale and development of the property including the new package of incentives available for downtown development, seconded by Ms. Riojas and passed unanimously.

Ms. Martinez asked that Kim Womack, Director of Communications, engage in an extra outreach on the new tools and incentives for the downtown development area.

There being no further business to come before the Corporation, President Riojas adjourned the meeting at 2:28 p.m. on January 12, 2016.