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SAN ANTONIO HOUSING TRUST FINANCE CORPORATION
OFFICIAL MEETING MINUTES
May 23, 2018

- The Finance Corporation met in session at 10:00A.M., City Council Chambers
- The meeting was called to order by Councilwoman Viagran and the roll was called by JD Hernandez.

PRESENT: Rebecca Viagran, Roberto Treviño, William “Cruz” Shaw, Shirley Gonzales
ABSENT: Rey Saldaña

- **Staff/Visitors Present:**
John Kenny, San Antonio Housing Trust Finance Corporation
JD Hernandez, San Antonio Housing Trust Finance Corporation
Nicole Collazo, San Antonio Housing Trust Finance Corporation
John Whitsett, SAHTF Trustee
Debra Gherrera, NRP
Jean Latsha, Pedcor
Fisher Sutterfield, NRP
Daniel Markson, NRP
Marcus Pioples, District 1
Mack McKenzie, TCI
Rodney Dziuk, TCI
Razi Hosseini, TCI
Gene Rodriguez, District 5
Ben Olivo, Freelance Writer

1. Approval of minutes – March 28, 2018 Finance Corporation

Minutes COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilman Shaw to approve the March 28, 2018 minutes as submitted.

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED

2. Citizens to be heard – None

3. Briefing and possible Action On: Review of Financial Reports

Mr. James Plummer provided an overview of the current financial statement for the FC. As of YTD the Net Income(Loss) is at \$(929,960.02). The current balance as of 4/30/2018 is \$859,828.46. This does not include the reserved funds of \$500,000 for the Rio Lofts loan.

Mr. Plummer stated that it is best to hold off on the Policy Discussion until the Mayor’s Housing Task Force releases their findings in June.

COMMISSION ACTION:

No action required

4. **Briefing and possible Action On: Resolution concerning the application of Pedcor Investments – 2018 – CLXIX, L.P. relating to the proposed financing of up to \$41,000,000 of the costs of the acquisition, construction, and equipping of the Culebra Creek Apartments, to be located at approximately the 11900 block of Culebra Road; and other matters in connection therewith**

Mr. James Plummer provided an overview of the Culebra Creek Project, a Pedcor project. This is a 4% tax credit deal without a bargain purchase price agreement. For that reason, the PFC will receive 40% of Developer Fee. This project is projected to close in the 1st quarter of 2019.

COMMISSION ACTION:

The motion was made by Councilman Shaw and seconded by Councilman Treviño to approve the resolution and move forward with the project

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED

5. **Briefing and possible Action On: Resolution concerning the request of Lord Road Apartments, Ltd. relating to the proposed financing of \$3,500,000 of additional costs of the acquisition, construction, and equipping of the Lord Road Apartments, to be located at W.W. White Road and Lord Road in San Antonio, Texas and other matters in connection therewith**

NRP is requesting an increase to bond financing of \$3,500,000 due to more favorable conditions than obtaining a direct loan from TDHCA.

COMMISSION ACTION:

The motion was made by Councilman Shaw and seconded by Councilwoman Gonzales to approve the resolution and move forward with the project.

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED

6. **Briefing and possible Action On: Resolution appointing Nicole Collazo as assistant secretary of the Corporation.**

Mr. John Kenny will be on vacation at the time of the Brookwood Senior Apartment Complex closing. Nicole Collazo is being appointed as the role of Assistant Secretary to proceed with the closing as scheduled.

COMMISSION ACTION:

The motion was made by Councilman Shaw and seconded by Councilwoman Gonzales to the appointment

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED

Adjournment

Councilwoman Viagran adjourned at 10:20 AM.