

SAN ANTONIO HOUSING TRUST FOUNDATION  
**2018 BOARD OF DIRECTORS**  
**MINUTES**

**DATE:** Wednesday May 9, 2018

**TIME AND PLACE:** 1:00 P.M.; Board Room

**PRESENT:** Laura Martínez, Randy Rice, Gabriel Lopez, Marco Flores, John Whitsett, Estrella Garcia-Diaz, Paul Demanche

**STAFF MEMBERS:** John Kenny-Executive Director, Nicole Collazo- Executive Assistant, Maria Bradley-Administrative Assistant

**VISITORS:**

1. CALL TO ORDER AND ROLL CALL: The meeting was called to order at 1:02 P.M.
2. APPROVAL OF BOARD MEETING MINUTES FOR FEBRUARY 2018. Director John Whitsett motioned, and Director Estrella Garcia-Diaz seconded to accept the minutes of February 2018. There being no objections, the Board accepted minutes as presented. Motion passed 6-0. 1 abstained.

3. TREASURER'S REPORT:

a. APRIL 2018

Director Gabriel Lopez presented the Treasurer's report to the board. He noted that the COSA budget is over budget the reason being is that the San Antonio Housing Trust paid in full some expenses and will be balanced out by the end of the fiscal year. Such as Insurance for Directors and Officers and the audit. John Kenny added that he and Nicole will do a mid-term adjustment if needed.

No action was taken.

4. EXECUTIVE DIRECTORS REPORT – APRIL 2018: MR. JOHN KENNY, EXECUTIVE DIRECTOR

Mr. Kenny presented the City of San Antonio Housing Trust Fund report as of December 31, 2017. The City of San Antonio Finance department generates report three months prior. Total expenditures and encumbrances were \$11, 128,575. The current fund balance as of December 31, 2017 is \$1,753,690.46. It shows the monies they hold and the expenses they have against the corpus and the revenues. The total estimated interest earnings through September 30, 2018 is \$109,924.58 and the estimated amount available at September 30, 2018 is \$1,863,465.60.

Mr. Kenny mentioned that the possibility of a funding round at the start of the next fiscal year. No action was needed.

5. OLD BUSINESS: The following items are for discussion and possible action:

a. ELECTION OF OFFICER – SECRETARY

Nicole Collazo informed the board that there is an open officer position as secretary. Secretary duties to include review and approve board minutes. Director Laura Martínez nominated Director Marco Flores. Director Paul Demanche nominated himself. Director Gabriel Lopez motioned and Director John Whitsett seconded to accept the nomination of Director Paul Demanche for secretary. There being no objections, the Board approved the motion 7-0.

b. DISCUSSION OF SINGLE FAMILY ACCOUNTS

1. Nicole briefed on client # 1434 loan that the board approved to modified and extended back in February. Interest rate will be lowered to 1%. . Late fees were waived and all past due has been applied towards the end of her note. Her upcoming payment due May 20, 2018 in the amount of \$243.71 includes principle, interest, and escrow for taxes and insurance.

No action was taken.

2. Nicole briefed on client # 1151. Client was considering bankruptcy because she was served by tax office after she fell behind on paying her taxes and her note. Client paid 20% down on her property taxes as per payment plan agreement. John Kenny asks the board for options. The board discussed several options. Director Gabriel Lopez suggested a balloon note.

Director Gabriel Lopez motioned and Director Marco Flores seconded to approve to reduce interest from 5% to 0% and make homeowner responsible for estimated property taxes and homeowner's insurance with a principle balance ballooning on a 20-year note. At that point client # 1151 has option to renew or refinance loan. There being no objections, the Board approved the motion 7-0.

c. DISCUSSION OF THE UNDER ONE ROOF PROGRAM-DIRECTOR JOHN WHITSETT

Director John Whitsett briefed the board about his findings regarding the Under One Roof program. He found that TCI (Transportation Capital Improvement) who oversees the construction of the One Roof Program is being over charged by Sabinal Roofing Company. He stated the overages were in relation to the superintendent fees, insurance fees, and cost of materials. Director Laura Martínez states our interest is to protect those funds and make them go as far as possible. The board discussed contacting their city council representative to make them aware of such findings.

No action was taken.

6. NEW BUSINESS: The following items are for discussion and possible action:

a. NONE

7. EXECUTIVE SESSION: Pursuant to 551.071, 551.072, 551.074 of the Texas Government Code (consultation with attorney, personnel, contracts, real estate and litigation matters may be discussed)

None

ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED UPON IN OPEN SESSION.

8. ADJOURNMENT- Without objection the chair adjourned the meeting at 2:36 p.m.

Signed this \_\_\_\_\_ of \_\_\_\_\_, 2018

Respectfully Submitted by:

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Secretary