

SAN ANTONIO HOUSING TRUST FOUNDATION
2018 BOARD OF DIRECTORS
MINUTES

DATE: Wednesday, July 10, 2019

TIME AND PLACE: 1:00 PM; 2515 Blanco Road, San Antonio, TX 78212

PRESENT: Laura Martínez, Randy Rice, Celina Peña, John Whitsett, Frankie Gonzales-Wolfe, John Harris II

STAFF MEMBERS: Nicole Collazo-Interim Executive Director, Maria Bradley-Administrative Assistant, Woody Wilson- Attorney

VISITORS: Veronica Soto-Director of Neighborhood Housing Services Department, Allison Shea NHSD, Ian Benavidez- COSA Policy Manager, Steve Pappoon- Hogan and Victoria Gonzales- Mayor's Office

1. CALL TO ORDER AND ROLL CALL: The meeting was called to order at 1:05P.M.
2. APPROVAL OF BOARD MEETING MINUTES FOR JUNE 12, 2019
Director John Whitsett motioned, and Director Randy Rice seconded to approve the minutes as presented.
Motion Carries 6-0
3. CITIZENS TO BE HEARD: NONE
4. TREASURER'S REPORT-JUNE 2019

Nicole Collazo went over the budget report ending as of June 30th. She pointed out a few COSA items that were higher than normal starting with auto expense for Nicole which included a \$200 car allowance twice a month and for John Hernandez car mileage reimbursement for \$130 along with fees to professionals which was to hire a new Administrative Assistant through a temp agency. Chair Laura asked if it was temp to hire and Nicole responded that it is. Current month of the June expense is \$12,263.46 still with a remaining budget of \$23,655.47 for the remaining of the Fiscal Year.

Finance, PFC and General Operating budget are under budget with a total of \$22,370.25 for June and still have a remaining budget for the remainder of the year of \$150,359.62

Nicole gave the Board Members time to review the Statement of Revenues and Expense Budget and Director Laura Martinez asked if the Grant to SA Housing Authority was for the AC Units and Nicole replied that it is correct. Mayoral Celina Peña asked who does our audits and Nicole said it is Gregory & Crutchfield. She requested to have a balance sheet at the next Foundation meeting in August.

No Action was taken.

5. EXECUTIVE DIRECTORS REPORT- JUNE 2019

Nicole Collazo gave an update on the West Cevallos Apartments that closed on June 17th. Developer of the project is the NRP Group. The Public Facility Corporation earned \$250,000 at closing and the Foundation received a 25% administrative fee of those closing fees in the amount of \$62,500. Director John Whitsett requested return cash flow summary involving recurring revenue for West Cevallos Apartments. Mayoral Celina Peña asked to also include a timeline of when there will be revenue. Nicole stated she will add that it to the next meeting. Nicole also informed the Board that the sale of the Upton at Longhorn Quarry was sold on June 20th. The new owner is James Rastelo of Tradewinds Properties and SAHT PFC will still be in partnership to continue to make it affordable housing. SAHT PFC will continue to receive monthly administrative fee of \$2,083.33.

Nicole also informed the Board Members that effective June 12th NSP Land Banking account was terminated and SAHTF transferred the NSP Land Bank funds in the amount of \$174,983.89 to the City of San Antonio. She also mentioned that in the month of June we advanced a total of \$240,829 for down payment closing costs for 22 first time homebuyers. Veronica Soto mentioned that the Down payment assistance is phasing out and by the new Fiscal Year that COSA maybe managing that, but currently it's tentative.

Nicole provided the Board with more information on the Vera Cruz loan. The loan is subordinate to four other loans and won't start receiving payments until those other loans are paid in full. Nicole confirmed the loan is not in past due status.

No Action was taken.

6. DISCUSSION, CONSIDERATION AND POSSIBLE ACTION ON THE SAN ANTONIO HOUSING TRUST RESIDENTIAL LOANS

Nicole Collazo provided the Board with account information on 1st, 2nd, and 3rd liens. The Residential loans make up less than 3% of the SAHT and the SAHTF portfolio. Director John Whitsett noticed there were Liens with smaller amounts and mentioned it would make more sense to write it off the smaller loans and focus more on the 1st and 2nd liens. Chair Laura noticed that most of the Third liens are less than \$5,000 and agreed it would be best to write off any loans less than \$5,000. Mayoral Celina Peña suggested we have in effect a Write Off Policy and have it in writing. She also suggested another option would be to sell the loans.

Item is tabled.

EXECUTIVE SESSION PURSUANT TO 551.071, 551.072 OF THE TEXAS GOVERNMENT CODE
(Consultation with attorney on personnel, contracts, real estate and litigation matters may be discussed)

Mayoral Celina Pena motioned, and Director John Harris seconded to form a subcommittee and servicing policies.

Motion Carries 6-0.

7. PRESENTATION, DISCUSSION AND POSSIBLE ACTION REGARDING THE ASSESSMENT OF SAN ANTONIO HOUSING TRUST- COSA NHSD AND OR NALCAB

Nicole Collazo informed the Board she met with Lori Houston to go over some suggestions from the last Foundation meeting on adding 2 more citizens to the board so it would be a total of 6 Citizens and 5 members of City Council.

Director Veronica Soto explained that once the final is finalized, we can make changes to what we believe is right. Steve Pappoon suggests collect all information provided by NALCAB then go to Lori Houston to review it with her then go to Noel Poyo to explain him how the final should be. The board agreed that Nicole Collazo will schedule a meeting with Lori Houston and Noel Poyo separately for further discussion.

No Action Taken.

8. PERSONNEL/ SEARCH COMMITTEE: UPDATE ON EXECUTIVE SEARCH FOR EXECUTIVE DIRECTOR
The Personnel Committee's recommendation is to conduct a search for an Interim Executive Director and review compensation and benefits. The Personnel Committee is also recommending the release of RFP and RFI immediately following board meeting.

Item 8 was further discussed in Executive Session.

No action was taken.

9. DISCUSSION, CONSIDERATION AND POSSIBLE ACTION REGARDING THE RELEASE OF THE RFI OR RFP FOR THE SELECTION OF A FIRM TO PERFORM A SEARCH FOR AN EXECUTIVE DIRECTOR

EXECUTIVE SESSION PURSUANT TO 551.071, 551.072 OF THE TEXAS GOVERNMENT CODE
(Consultation with attorney on personnel, contracts, real estate and litigation matters may be discussed)

Mayoral Celina Peña motioned, and Director Frankie Gonzales-Wolfe seconded to authorize the Personnel committee to issue an RFP for a firm selection for a new leadership an executive director of the Trust.

Motion carries 6-0.

10. DISCUSSION, CONSIDERATION AND POSSIBLE ACTION REGARDING TRAINING FOR ASSET MANAGER
Nicole states that John Hernandez is requesting training that is coming up in August. He took the Nuts and Bolts training at the beginning of working with the Trust but that expires after 3 years. Director John Whitsett asked if this training will help him in the future as well as helping him train the new Asset Manager in the future and Nicole replied yes. Chair Laura Martinez asked which one out of the two trainings will help him more and Nicole stated that the Nuts and Bolts of Asset Management because it talks about Housing Tax Credit. The Board is recommending Nicole sit down with John Hernandez and figure out which training class is best for the company and for him.

No action taken.

11. EXECUTIVE SESSION PURSUANT TO 551.071, 551.072,551.074 OF THE TEXAS GOVERNMENT CODE (Consultation with attorney on personnel, contracts, real estate and litigation matters may be discussed)

Into Executive Session at 1:50PM

Out of Executive Session at 2:25PM

12. Adjournment -Without objection the chair adjourned the meeting at 2:27PM.

Signed this _____ of _____, 2019

Respectfully Submitted by:

Secretary