

SAN ANTONIO HOUSING TRUST
FOUNDATION

2022 OFFICIAL MEETING MINUTES

DATE: Wednesday, March 23, 2022

TIME AND PLACE: The San Antonio Housing Trust Foundation met in session at 5:30 p.m., via Zoom and in person at 5200 Enrique M. Barrera Pkwy, San Antonio, Texas 78227.

PRESENT: Antoinette Brumfield, Councilwoman Teri Castillo, Eric Cooper, Councilman John Courage, Jordan Ghawi, Rachell Hathaway, Councilman Jalen McKee-Rodriguez, Jane Pacione, Councilwoman Adriana Rocha Garcia, Councilwoman Phyllis Viagran, and Mark Carmona

ABSENT: Marinella Murillo

STAFF/VISITORS PRESENT:

Pedro Alanis- Executive Director San Antonio Housing Trust Foundation INC.; Nicole Collazo- Director of Operations San Antonio Housing Trust Foundation INC.; John Hernandez- Asset Manager San Antonio Housing Trust Foundation INC.; Lauren Bejaran- Sr. Administrative Assistant San Antonio Housing Trust Foundation INC.; Tim Salas- D4; Mario Obledo Jr.- San Antonio Food Bank; Jose Gonzalez II- Alamo Community Group; Scott Price- Terramark Urban Homes; Maria Lina- SEFLA Interpreter, Summer Greathouse- Attorney Bracewell, Clarissa M. Rodriguez- Attorney DNRBZ.

1. CALL TO ORDER AND ROLL CALL: The meeting was called to order by Councilwoman Dr. Adriana Rocha Garcia and the roll was called by Nicole Collazo.

2. APPROVAL OF BOARD MEETING MINUTES FOR FEBRUARY 15, 2022.

Rachell Hathaway motioned, and Councilman John Courage seconded for approval of the February 15, 2022 minutes with the noted corrections.

AYES: 8

NAYS:

ABSTAINED:

THE MOTION PASSED.

3. CITIZENS TO BE HEARD-INTERESTED SPEAKERS WILL HAVE 3 MINUTES EACH TO ADDRESS THE BOARD ON AGENDA ITEMS OR HOUSING POLICY RELATED MATTERS; A TOTAL OF 15 MINUTES WILL BE PROVIDED.

NONE.

NO ACTION WAS TAKEN.

4. DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION TO APPROVE AND AUTHORIZE EXECUTIVE DIRECTOR TO EXECUTE A LOAN MODIFICATION FOR THE ALAMO COMMUNITY GROUP THOMPSON PLACE APARTMENTS.

Pete Alanis briefed to the board about the Thompson Place Apartments, that are owned and managed by The Alamo Community Group, a local non-profit CHDO organization. Thompson Place is a 128-unit apartment complex, with 1-to-3-bedroom units that are 100 percent affordable. The San Antonio Housing Trust Public Facility Corporation and the San Antonio Housing Trust Finance Corporation do not own Thompson Place Apartments. The SAHT Foundation provided the property with a \$100,000, 10-year loan at 3% in 2006. In fall of 2021, the property needed critical roof repairs due to impacts from hailstorms, which costs approximately \$493,000. The insurance company only paid \$189,000 out, making the project responsible for the remainder of the cost. Additionally, Thompson Place had an increase of \$17,000 in operating costs due to owed receivables from tenants that were impacted by COVID- 19 back in 2020 and 2021. The Tenant Rent Relief Program and the City of San Antonio Rental Assistance Program gave the project \$61,000 to help with the increase of those operating costs.

Eric Cooper and Councilwoman Teri Castillo joined the meeting at 5:35 PM.

The Alamo Community Group has taken steps to help cover the expense hits by refinancing their loan with HUD from 3.25% to 2.8%. The ACG requested a 5-year loan extension from the Foundation, that extended the loan through 2021. The loan matured in November of 2021, and with no active board for the Foundation, Pete administratively allowed Thompson Place to keep making payments until the Foundation had a board to consider a loan modification. ACG requested a 10-year extension to the \$93,018.48 balance at the same rate of 3.5% interest. The Finance and Audit Committee met on March 15, 2022, to review ACG's financials and audits.

The Finance and Audit Committee recommends a 10-year amortizing, 3.5% interest loan for the \$93,018 balance, with a 5-year balloon. This comes to an annual debt service amount of \$11,040 per year with a balloon payment of \$50,714 at the end of Year 5.

Rachell Hathaway asked Pete about the loan including a penalty due to the annual interest rate of 18% on matured, unpaid amounts. Pete stated that the loan did not receive a penalty from a loan extension due to the Foundation not having a board to consider a loan modification. Pete did approve the loan extension so ACG would not be penalized.

MINUTES COMMISSION ACTION:

Councilman Jalen McKee-Rodriguez motioned, and Toni Brumfield seconded to approve and authorize Executive Director to execute a loan modification for the Alamo Community Group Thomson Place Apartments.

AYES: 10

NAYS:

ABSTAINED:

THE MOTION PASSED.

5. ADJOURNMENT

Councilwoman Rocha Garcia adjourned the meeting. There being no further business, the meeting adjourned at 5:40 p.m.