AGENDA

A Regular Board Meeting for:

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION
will be held at Municipal Plaza B Room
114 W Commerce St., San Antonio, TX 78205
and virtually via ZOOM:
https://us02web.zoom.us/j/88070033634?pwd=SnRLdUR6MVhpNFp1TzlUUnhaZzhvQT09
DIAL-IN NUMBER: 1-346-248-7799 Meeting ID: 880 7003 3634
PASSWORD: 396957
On Friday, May 17, 2024, beginning at 2:00 p.m. or immediately following the adjournment of the San Antonio Housing Trust Public Facility Corporation board meeting.

NOTICE: *A quorum of the board of directors will be physically located at 114 W Commerce St., San Antonio, TX 78205 at 2:00 p.m. One or more of the Directors may attend this meeting by video conference pursuant to the requirements set forth in the Texas Open Meetings Act. An electronic copy of the agenda packet may be accessed at the San Antonio Housing Trust website under the CALENDAR/Board Meeting date page prior to the meeting.*

NOTICE: *This meeting of the Board, being held for the reasons listed below, is authorized in accordance with the Texas Government Code, Sections 551.001 - 551.146. Verification of Notice of Meeting and Agenda are on file in the Office of the Executive Director.*

1. Call to Order and Roll Call.
2. Discussion and possible action to approve minutes of March 22, 2024.
3. Public Comment – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters.
4. Briefing, discussion and possible action to approve a resolution approving a **budget amendment** for the San Antonio Housing Trust Finance Corporation for Fiscal Year 2024 to address operating expenses amendments and adjustments.
5. Adjournment.

Executive Session. The San Antonio Housing Trust reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any of the matters listed on the posted agenda, above, as authorized by the Texas Government Code, Sections 551.071 (consultation with attorney), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.087 (economic development). *ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED ON IN OPEN SESSION.*

Attendance by Other Elected or Appointed Officials: It is possible that members of City boards, commissions and/or committees may attend the open meeting in numbers that may constitute a quorum. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of any other boards, commissions and/or committees of the City, whose members may be in attendance in numbers constituting a quorum. These members of other City boards, commissions,

and/or committees may not deliberate or take action on items listed on the agenda. [Attorney General Opinion – No. GA-0957 (2012)].

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodation or interpretative services must be made 48 hours prior to this meeting. Please contact Nicole Collazo, for concerns or requests, at (210) 735-2772.

Posted on: May 10, 2024 5:15 PM

San Antonio Housing Trust Finance Corporation
Agenda Item 2

This item includes the approval of minutes from the **March 22, 2024** meeting.

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION
OFFICIAL MEETING MINUTES

DATE: March 22, 2024

TIME AND PLACE: The Finance Corporation met in session at 2:08 p.m., via Zoom and in person at 114 W Commerce St, San Antonio, TX 78205.

PRESENT: Antoinette Brumfield, Mark Carmona, Councilmember Teri Castillo, Eric Cooper, Jordan Ghawi, Rachell Hathaway, Councilmember Dr. Sukh Kaur; Councilmember Jalen McKee-Rodriguez, Marinella Murillo, Jane Paccione, Councilmember Adriana Rocha Garcia, and Councilmember Phyllis Viagran.

ABSENT:

STAFF/VISITORS PRESENT:

Pedro Alanis- Executive Director San Antonio Housing Trust; Nicole Collazo- Director of Operations San Antonio Housing Trust; Susan Snowden- Financial Director San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust; Jessica Kuehne- Director of Asset Management San Antonio Housing Trust; Lauren Bejaran- Senior Administrative Assistant San Antonio Housing Trust; Justin Renteria- D5; Norma Little- Leal & Carter, PC; Emily Sanchez- Leal & Carter, PC; Mirla Lopez- SEFLA Languages Interpreter; Clarissa Rodriguez- Denton Navarro Rocha Bernal & Zech, P.C.; Summer Greathouse- Bracewell.

1. **CALL TO ORDER AND ROLL CALL:** The meeting was called to order by President Rocha Garcia and the roll was called by Lauren Bejaran.

2. **DISCUSSION AND POSSIBLE ACTION TO APPROVE MINUTES FOR OCTOBER 20, 2023.**

Jordan Ghawi motioned, and Councilmember Teri Castillo seconded for approval of the October 20, 2023, minutes.

AYES: 7

NAYS:

ABSTAINED:

THE MOTION PASSED.

3. **CITIZENS TO BE HEARD**

NONE. NO ACTION WAS TAKEN.

4. **PRESENTATION AND POSSIBLE ACTION REGARDING THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION, AUDITED FINANCIAL REPORT FOR FISCAL YEAR ENDING SEPTEMBER 30, 2022.**

Norma Little from Leal & Carter, PC briefed the Finance Corporation Board on the FY 2022 Audit Draft.

MINUTES COMMISSION ACTION:

Jordan Ghawi motioned, and Councilmember Dr. Sukh Kaur to approve the FY 2022 Audit for the San Antonio Housing Trust Finance Corporation.

AYES: 7

NAYS:

ABSTAINED:

THE MOTION PASSED.

5. **ADJOURNMENT**

President Rocha Garcia adjourned the meeting. There being no further business, the meeting was adjourned at 2:14 p.m.

San Antonio Housing Trust Finance Corporation
Agenda Item 3

Public Comment

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.

To sign up for Public Comment please call 210-735-2772 24 hours prior to this meeting to place your name on the list.

Los oradores interesados tendrán 3 minutos cada uno para dirigirse a la Junta sobre temas de la agenda o asuntos relacionados con la política de vivienda; Se proporcionará un total de 15 minutos.

Para inscribirse en Comentario Público, llame al 210-735-2772 24 horas antes de esta reunión para incluir su nombre en la lista.

San Antonio Housing Trust Finance Corporation
Agenda Item 4

Briefing, discussion, and possible action to approve a resolution approving a budget amendment for the San Antonio Housing Trust Finance Corporation for Fiscal Year 2024.

Summary

Each budget year, the Executive Team reviews the mid-year revenue and expenditure estimates while conducting a forecast of end of fiscal year's revenues, operational needs, and programmatic goals ensuring we stay in line with board adopted annual priorities.

As of March 31, 2024
The SA Housing Trust FC has earned $151,840 in total revenues, approximately 112% of the annual projected revenue of $135,040. The SA Housing Trust FC has spent $26,094 in operating expenses or 30% of the $86,195 adopted annual budget.

FC Revenues
The San Antonio Housing Trust FC receives operating revenues primarily from Annual Issuer Fees. The reason for the increase is due to higher collections from the previous year's fees owed to the Finance Corporation. Thus, the proposed amendment seeks to increase the operating revenue budget from $135,040 to $163,960. Regarding non-operating revenue, the staff is lowering projected interest income to from $75,000 to $45,000.

FC Expenses
The San Antonio Housing Trust FC spends operating expenses primarily on administrative fees and professional services such as audit, compliance, and asset management functions. Staff recommend reducing the operating expense budget by $11,282 from $85,995 to $73,913.

Recommendation:
Staff recommends approving the FY 2024 FC Mid-Year Budget Amendment

Attachment:
Resolution
Proposed Amended Budget

SAN ANTONIO HOUSING TRUST

FINANCE CORPORATION
Budget to Actual Analysis

% of Year - 50%

	October 1, 2023 - March 31, 2024		
	Annual Budget	**Actual**	**% of Budget**
OPERATING REVENUES			
Fee Income			
Annual Issuer Fee	$ 135,040.00	$ 151,840.00	
Total Fee Income	135,040.00	151,840.00	112.44%
TOTAL OPERATING REVENUES	**135,040.00**	**151,840.00**	
OPERATING EXPENSES			
Administrative Fees	33,760.00	13,066.72	38.70%
Professional Services			
Accounting & CFO Services	14,400.00	6,540.00	
Asset Management Fees	23,185.00	1,584.68	
Audit Services	11,550.00	4,500.00	
Total Professional Services	51,435.00	12,624.68	24.54%
Subscriptions - Software Licenses	1,000.00	403.00	40.30%
TOTAL OPERATING EXPENSES	**86,195.00**	**26,094.40**	
OPERATING INCOME (LOSS)	**48,845.00**	**125,745.60**	257.44%
NONOPERATING REVENUES (EXPENSES)			
Interest Income - Banks	75,000.00	19,647.38	26.20%
TOTAL NONOPERATING REVENUES (EXPENSES)	**75,000.00**	**19,647.38**	
INCREASE (DECREASE) IN NET POSITION	**$ 123,845.00**	**$ 145,392.98**	117.40%

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST FINANCE CORP
FY 2024 Proposed Budget

	FY 2024 Adopted Budget	Proposed Amendment	FY 2024 Amended Budget
OPERATING REVENUES			
Fee Income			
Annual Issuer Fee	$ 135,040	$ -	$ 135,040
Annual Issuer Fee - Prior Years	-	28,920	28,920
Total Annual Issuer Fees	135,040	28,920	$ 163,960
Total Fee Income	135,040	28,920	163,960
TOTAL OPERATING REVENUES	**$ 135,040**	**$ 28,920**	**$ 163,960**
OPERATING EXPENSES			
Administrative Fees	33,760	-	33,760
Professional Services			
Accounting & CFO Services	14,400	-	14,400
Asset Management Services	23,185	(18,100)	5,085
Audit Services	11,550	-	11,550
Compliance Monitoring Services	2,200	6,818	9,018
Other Professional Services	100	-	100
Total Professional Services	51,435	(11,282)	40,153
Subscriptions - Software Licenses	800	-	
TOTAL OPERATING EXPENSES	**$ 85,995**	**$ (11,282)**	**$ 73,913**
OPERATING INCOME (LOSS)	**$ 49,045**	**$ 40,202**	**$ 90,047**
NONOPERATING REVENUES (EXPENSES)			
Interest Income - Banks	75,000	(30,000)	45,000
TOTAL NONOPERATING REVENUES (EXPENSES)	**75,000**	**(30,000)**	**$ 45,000**
INCREASE (DECREASE) IN NET POSITION	**$ 124,045**	**$ 10,202**	**$ 135,047**

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION

RESOLUTION FC24-0517-04

A RESOLUTION APPROVING A BUDGET AMENDMENT FOR THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION FOR FISCAL YEAR 2024, WHICH INCREASES THE OPERATING REVENUE BUDGET; AND DEALING WITH RELATED MATTERS..

WHEREAS, each budget year, the San Antonio Housing Trust Finance Corporation (SAHTFC) reviews the mid-year revenue and expenditure estimates while conducting a forecast of end of fiscal year's revenues, operational needs, and programmatic goals; and

WHEREAS, the SAHTFC previous year's annual issuer fees collections owed had increased; and

WHEREAS, after reviewing the needs of the SAHTFC operations, the Executive Director recommends a budget amendment to meet the needs of the organization for revenue, expenses, and to address the change in revenues and operating expenses, by increasing the operating revenue budget and lowering projected interest income for non-operating revenue; and

WHEREAS, Exhibit A evidences the SAHTFC and revenues related to the fees, changes in revenue, and operating expenses; and

WHEREAS, the Finance Corporation Board of Directors finds this budget adjustment in the public interest based on changes to revenues and operating expenses for meeting its strategic goals and for such stated purpose as warranted and necessary.

NOW THEREFORE, BE IT RESOLVED BY THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION THAT:

Section 1. The above Recitals are true and correct and are a material part of this Resolution and are incorporated herein for all purposes.

Section 2. The Board of Directors for the San Antonio Housing Trust Finance Corporation does hereby approve the budget amendment as recommended by the Executive Director for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024, to reflect an increase in the operating revenue budget from $135,040.00 to $163,960.00, a reduction in the operating expense budget from $85,995 to $73,913, and as otherwise indicated in Exhibit A.

Section 3. If any section, subsection, clause, phrase or provision of this Article, or any application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections, subsections, clauses, phrases and provisions of this Article, or any application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

Section 4. This Resolution shall be cumulative of all provisions of the SAHTFC, except where

the provisions of this Resolution are in direct conflict with the provisions of such Resolution, in which event the conflicting provisions of such Resolution are hereby repealed.

Section 5. That it is officially found, determined and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

Section 6. This Resolution shall take effect immediately from and after its passage and the publication of the caption hereof, as provided by law.

PASSED and APPROVED this the ___day of May 2024.

SIGNED:

_____
Councilwoman Adriana Rocha Garcia
President

ATTEST:

_____
Jordan Ghawi, Secretary