AGENDA

A Regular Board Meeting for:
SAN ANTONIO HOUSING TRUST
will be held at
City Tower Concourse Conference Room A 00.405
100 W Houston 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, August 30, 2024, beginning at 3:00 p.m.

NOTICE: *A quorum of the board of directors will be physically located at 100 W. Houston., San Antonio, TX 78205 at 3:00 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 April 19, 2024.
3. Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters.
4. Briefing and presentation of the City of San Antonio Trust Fund.
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 accommodations or interpretative services must be made 48 hours prior to this meeting. Please contact Nicole Collazo, for concerns or requests, at (210) 735-2772 or FAX (210) 735-2112.

San Antonio Housing Trust
Agenda Item 2

This item includes the approval of minutes from the April 19, 2024, meeting.

SAN ANTONIO HOUSING TRUST

2024 OFFICIAL MEETING MINUTES

DATE: April 19, 2024

TIME AND PLACE: The San Antonio Housing Trust met in session at 2:06 p.m., via Zoom and in person at 100 W. Houston St., San Antonio, TX 78205.

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

ABSENT: Antoinette Brumfield, Mark Carmona, and Eric Cooper.

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; Seema Kairam- Real Estate Development Manager of 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- District 5; Edward Mungia- District 4; Enrique Trevino- District 3; Ian Benevidez- City of San Antonio Neighborhood and Housing Services Department; Anita Fernandez- OCI Group; Gemma Mena- SEFLA Languages Interpreter; Clarissa Rodriguez- Denton Navarro Rocha Bernal & Zech, P.C.; Summer Greathouse- Bracewell; Levi Stoneking- 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.

   Councilmember McKee-Rodriguez joins the San Antonio Housing Trust meeting at 2:08 p.m.

2. **APPROVAL OF BOARD MEETING MINUTES FOR OCTOBER 20, 2023.**
   MINUTES COMMISSION ACTION:
   Jane Paccione motioned, and Councilmember Castillo seconded for approval of the October 20, 2023, minutes.

   AYES: 9
   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 TAKEN.

4. **DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING AN AMOUNT UP TO $1,025,000 FROM AVAILABLE TRUST FUNDS TO SUPPORT THE 425 SAN PEDRO DEVELOPMENT.**
   Pete Alanis briefed to the board on the proposed resolution authorizing an amount up to $1,025,000 from available Trust funds to support the 425 San Pedro Development.

MINUTES COMMISSION ACTION:
Councilmember Kaur motioned, and Councilmember Castillo seconded to approve Item #4 for the 425 San Pedro Development.

AYES: 9
NAYS:
ABSTAINED:
THE MOTION PASSED.

5. ADJOURNMENT

President Rocha Garcia adjourned the meeting. There being no further business, the meeting was adjourned at 2:13 p.m.

San Antonio Housing Trust
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. Instructions to sign up for Public Comment via Zoom video conference.

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 polí ca 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
Agenda Item 4

Briefing and presentation of the Trust funds by the City of San Antonio Finance Department.

Summary

The San Antonio Housing Trust (the "Trust") is a fund established in 1988 with a $10 million corpus by the City of San Antonio governed by a Board of Trustees appointed by the San Antonio City Council. The Trust fund is managed by the City of San Antonio Finance Department.

The Trust fund earns revenue from investment income from investments, multifamily loan proceeds from previously issued loans, and contributions from the City or other sources. The reserve requirement is now set at $10.47 million.

At the beginning of FY 2024, the fund balance was $11,595,223.06. Through June 2024, the Trust received a total of $259,714.05 in earned interest.

This past summer, the Trust fund expended $1,025,000 in support of the Four25 San Pedro project. With this expenditure and the reserve requirement, as of June 30, 2024, there was $362,871.11 in available fund balance. The Trust anticipates earning $78,541 in interest bringing the available balance to $441,412.26 by September 30, 2024.

The investment portfolio is summarized in the attached document.

Attachment:
SAHT Trust Fund Report

City of San Antonio Housing Trust Fund
Amount Available for Funding
for Fiscal Year 2024

Fund Balance as of 10/01/23			11,595,223.06 [1]
Revenues:			
Interest Earned on Pooled Investments			87,110.51 [2]
Interest Earned on Investments			172,603.54
San Antonio Housing Trust Contribution			0.00
Total Revenues			259,714.05
Expenditures & Encumbrances:	Expenditures	Encumbrances	Total
Reserve Requirement	10,467,066.00	0.00	10,467,066.00
Four25 San Pedro Project Down Payment	1,025,000.00	0.00	1,025,000.00
Total Expenditures & Encumbrances	11,492,066.00	0.00	11,492,066.00
Current Fund Balance as of 6/30/24			362,871.11
Total Remaining Interest Earnings through 9/30/24			78,541.15
Amount Available at 9/30/24			$ 441,412.26

[1] Fund balance adjusted for fair value investment adjustment of $607,393.90.

[2] Interest Earned on Pooled Investments through 6/30/24.

City of San Antonio Housing Trust Fund
Schedule of Interest Earnings
for Fiscal Year 2024

Investment Portfolio at 10/01/23:

	Type of Security	Maturity Amount	Settlement Date	Maturity Date	Discount Rate	Coupon Rate	Price	Yield	Premium/ (Discount)	Total Cost	Accrued Interest	Total Cost Including Accrued Interest	*Interest Earned through 06/30/24	Cash Received through 06/30/24	**Remaining Interest to be Earned through 09/30/24
1	FHLB	4,840,000.00	02/12/21	02/12/26		0.6000%	100.00000000	0.6000000%		4,840,000.00	-	4,840,000.00	21,780.00	14,520.00	7,260.00
2	FHLB	2,500,000.00	04/12/22	04/12/24		2.3000%	100.00000000	2.3000000%		2,500,000.00	-	2,500,000.00	30,506.94	57,500.00	-
3	FHLB	1,000,000.00	04/24/23	02/25/27		0.8750%	88.42700000	4.1431404%	(115,730.00)	884,270.00	704.86	884,974.86	29,188.97	6,562.53	9,729.66
4	FNMA	1,775,000.00	04/27/23	01/27/25		5.2500%	100.00000000	5.2500000%		1,775,000.00	-	1,775,000.00	69,890.63	93,187.50	23,296.88
5	FHLB	467,000.00	08/28/23	11/28/23		6.3000%	100.00000000	6.3000000%		467,000.00	-	467,000.00	4,658.32	7,355.25	-
		10,582,000.00							(115,730.00)	10,466,270.00	704.86	10,466,974.86	156,024.86	179,125.28	40,286.53

Earnings on Reinvestment

	Type of Security	Maturity Amount	Settlement Date	Maturity Date	Discount Rate	Coupon Rate	Price	Yield	Premium/ (Discount)	Total Cost	Accrued Interest	Total Cost Including Accrued Interest	*Interest Earned through 06/30/24	Cash Received through 06/30/24	**Remaining Interest to be Earned through 09/30/24
1	FHLB	2,965,000.00	05/22/24	05/01/28		5.1700%	100.03500000	5.1591144%	1,037.75	2,966,037.75	8,941.95	2,974,979.70	16,578.68	-	38,254.62
		2,965,000.00							1,037.75	2,966,037.75	8,941.95	2,974,979.70	16,578.68	-	38,254.62

Interest Earned Through 06/30/24	172,603.54
Remaining Interest to be Earned Through 9/30/24	78,541.15
Total Interest Earned through 9/30/24	251,144.69

*Interest Earned represents Accrued Income, Cash Received, Amortization for Premium, and Accretion for Discount

**Interest to be Earned represents Accrued Income on actual reinvestment