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 September 20, 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 June 21, 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 action regarding a resolution to approve the San Antonio Housing Trust Finance Corporation Fiscal Year 2025 Budget.
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: September 16, 2024 4:50 PM

San Antonio Housing Trust Finance Corporation
Agenda Item 2

This item includes the approval of minutes from the **June 21, 2024** meeting.

DATE: June 21, 2024

TIME AND PLACE: The Finance Corporation met in session at 2:12 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, Councilmember Dr. Sukh Kaur, Councilmember Jalen McKee-Rodriguez, Marinella Murillo, Jane Paccione, Councilmember Dr. Adriana Rocha Garcia, and Councilmember Phyllis Viagran.

ABSENT: Rachell Hathaway

STAFF/VISITORS PRESENT:
Pedro Alanis- Executive Director San Antonio Housing Trust; Susan Snowden- Finance Director San Antonio Housing Trust; Lauren Bejaran- Senior Administrative Assistant San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust; Seema Kairam- Real Estate Development Manager of San Antonio Housing Trust; Frida Garcia- San Antonio Housing Trust; Jessica Kuehne- Director of Asset Management San Antonio Housing Trust; John Hernandez- Senior Asset Manager; Clarissa Rodriguez- Denton Navarro Rocha Bernal & Zech, P.C.; Jim Plummer- Bracewell; Summer Greathouse-Bracewell; Levi Stoneking- Bracewell; Ryan Salts- District 1; Joleen Garcia- District 2; Edward Mungia- District 4; Justin Renteria- District 5; Sabine Miramontes - SEFLA Languages Interpreter.

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 MAY 17, 2024.**
   Councilmember Kaur motioned, and Jane Paccione seconded for approval of the May17, 2024, minutes.
   AYES: 7
   NAYS:
   ABSTAINED:
   THE MOTION PASSED.

3. **CITIZENS TO BE HEARD**

   NONE. NO ACTION WAS TAKEN.

4. **BRIEFING, DISCUSSION, AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS (THE ARBORS AT WEST AVENUE APARTMENTS PROJECT), SERIES 2024; AND OTHER MATTERS IN CONNECTION THEREWITH.**
   Executive Director, Pete Alanis, briefed the board on the proposed resolution approving the

San Antonio Housing Trust Finance Corporation Multifamily Housing Mortgage Revenue Bonds for the Arbors at West Avenue Apartments Project.

MINUTES COMMISSION ACTION:
Councilmember Kaur motioned, and Councilmember Viagran seconded, to approve Item #4 for the Arbors at West Avenue Project.
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 3:14 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

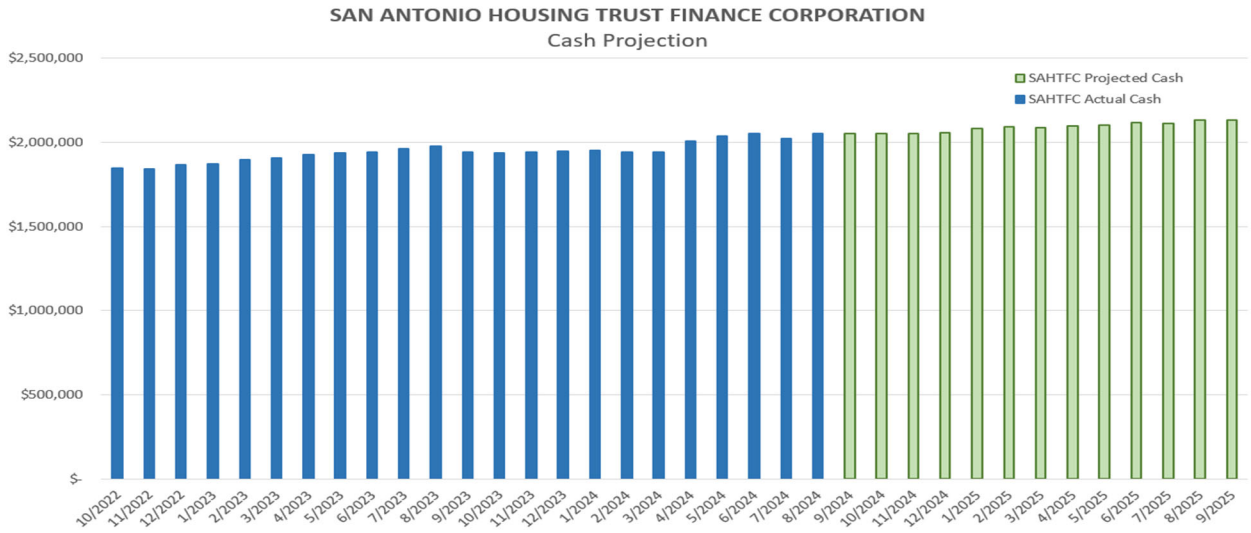
Background
Our focus with the Finance Corporation in this 3rd year of the Five-Year Strategic Plan is to show incremental financial growth by limiting costs and maintaining collection of annual issuer fees. This will preserve limited cash holdings in the corporation.

Operating Revenues
The San Antonio Housing Trust Finance Corporation earns revenues through annual issuer fees derived from projects with outstanding bonds. The current revenue estimate of $117,840 did not change from the last meeting. This was reduced due to 2 projects (Majestic & Park at 3830) who redeemed their bonds in prior years but were still reflected in our budgets.

Operating Expenses
The operating expense budget is slightly higher at $55,176, a decrease due to re-allocation of costs associated with accounting and asset management related services, as well as slightly reduced fees owed to the Foundation.

Non-Operating Revenues/Expenses
The non-operating income interest revenue remained the same at $56,000. Overall, the budget reflects a $118,664 estimated positive net position for FY 2025.

Cash Flow
The Finance Corporation has seen modest growth since the start of the 5-Year Strategic Plan. From October 1, 2022, to September 31, 2024, have increase our cash position by $112k ($1,941,400 to $2,054,219). Based on the proposed budget we estimate increasing our cash position this year by $79,806 by the end of FY 2025.



Attachment
Proposed FY2025 Proposed FC Budget and Cash Flow

Resolution

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST FINANCE CORP
FY 2025 Proposed Budget

	FY 2024 Amended Budget	FY 2025 Proposed Budget	Change
OPERATING REVENUES			
Fee Income			
Annual Issuer Fee	$ 135,040.00	$ 117,840.00	$ (17,200.00)
Annual Issuer Fee - Prior Years	28,920.00	-	(28,920.00)
Total Annual Issuer Fees	163,960.00	117,840.00	(46,120.00)
Total Fee Income	163,960.00	117,840.00	(46,120.00)
TOTAL OPERATING REVENUES	**163,960.00**	**117,840.00**	(46,120.00)
OPERATING EXPENSES			
Administrative Fees	33,760.00	29,460.00	(4,300.00)
Professional Services			
Accounting & CFO Services	14,400.00	7,416.00	(6,984.00)
Asset Management Fees	5,085.00	400.00	(4,685.00)
Audit Services	11,550.00	17,000.00	5,450.00
Compliance Monitoring Fees	9,018.00	-	(9,018.00)
Other Professional Services	100.00	-	(100.00)
Total Professional Services	40,153.00	24,816.00	(15,337.00)
Subscriptions - Software Licenses	-	900.00	900.00
TOTAL OPERATING EXPENSES	**73,913.00**	**55,176.00**	**(18,737.00)**
OPERATING INCOME (LOSS)	**90,047.00**	**62,664.00**	**(27,383.00)**
NONOPERATING REVENUES (EXPENSES)			
Interest Income			
Interest - Checking	22,500.00	32,000.00	9,500.00
Interest - Investments	22,500.00	24,000.00	1,500.00
Total Interest Income	45,000.00	56,000.00	11,000.00
TOTAL NONOPERATING REVENUES (EXPENSES)	**45,000.00**	**56,000.00**	**11,000.00**
INCREASE (DECREASE) IN NET POSITION	**$ 135,047.00**	**$ 118,664.00**	**$ (16,383.00)**

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION

RESOLUTION NO. FC24-0920-04

A RESOLUTION APPROVING AND ADOPTING FY 2025 BUDGET

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

WHEREAS, after reviewing the needs of the SAHTFC operations, the Executive Director recommends adopting a budget to meet the needs of the organization for revenue, expenses, and to address the change in revenues and operating expenses which has decreased from FY 2024; and

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

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION:

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 adopt the FY 2025 budget as recommended by the Executive Director for the Fiscal Year beginning October 1, 2024, and ending September 30, 2025, as 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 San Antonio Housing Trust Finance Corporation, 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 _____ day of September 2024.

SIGNED:

_____

Councilwoman Dr. Adriana Rocha Garcia

President

ATTEST:

_____

Jordan Ghawi, Secretary