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 16, 2025, 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 April 18, 2025.
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 authorizing an amendment to the Fiscal Year 2025 Finance Corporation Operating 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:May 12, 2025 at 5:39 PM

San Antonio Housing Trust Finance Corporation
Agenda Item 2

This item includes the approval of minutes from the **April 18, 2025,** meeting.

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION
2025 OFFICIAL MEETING MINUTES

DATE: April 18, 2025

TIME AND PLACE: The Finance Corporation met in session at 2:33 p.m., via Zoom and in person at 114 W Commerce St, San Antonio, TX 78205.

PRESENT: Councilmember Teri Castillo, Rachell Hathaway, Councilmember Dr. Sukh Kaur, Marinella Murillo, Jane Paccione, Councilmember Dr. Adriana Rocha Garcia, and Councilmember Phyllis Viagran.

ABSENT: Antoinette Brumfield, Mark Carmona, Eric Cooper, Jordan Ghawi, and Councilmember Jalen McKee-Rodriguez.

STAFF/VISITORS PRESENT:
Pedro Alanis- Executive Director San Antonio Housing Trust; Lauren Bejaran Cardona- San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust; Seema Kairam- San Antonio Housing Trust; Frida Garcia- San Antonio Housing Trust; John Hernandez- San Antonio Housing Trust; Clarissa Rodriguez- Denton Navarro Rocha Bernal & Zech, P.C.; Summer Greathouse- Bracewell; Levi Stoneking- Bracewell; 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 Dr. Rocha Garcia and the roll was called by Lauren Bejaran Cardona.

2. DISCUSSION AND POSSIBLE ACTION TO APPROVE MINUTES FOR FEBRUARY 21, 2025.
Councilmember Viagran motioned, and Councilmember Castillo seconded for approval of February 21, 2025, minutes.

Ayes: 5 Nays: 0 Abstained: 0
The motion passed.

3. CITIZENS TO BE HEARD.
None. *No action was taken.*

4. DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION RECOMMENDING BOARD OF DIRECTOR APPOINTMENTS FOR THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION TO THE CITY COUNCIL OF THE CITY OF SAN ANTONIO CONSISTENT WITH THE RESTATED BYLAWS.

Pedro Alanis briefed the board on Item #4 for the San Antonio Housing Trust Finance Corporation board appointees' applications.

MINUTES OF COMMISSION ACTION:
Councilmember Viagran motioned, and Councilmember Castillo seconded, to appoint Marinella Murillo, Housing Expert, and Jordan Ghawi, Community Member, to the San Antonio Housing Trust Finance Corporation Board of Directors.

Ayes: 5 Nays: 0 Abstained: 0
The motion passed.

5. BRIEFING, DISCUSSION, AND POSSIBLE ACTION TO APPROVE A RESOLUTION TO AWARD $500,000 FROM AVAILABLE FINANCE CORPORATION FUNDS FOR PROSPERA HOUSING AND COMMUNITY SERVICES FOR THE REHABILITATION OF THE SUTTON SQUARE DUPLEX.

Pedro Alanis briefed the board on Item #4 for the Prospera Sutton Square Duplexes.

MINUTES OF COMMISSION ACTION:
Councilmember Dr. Kaur motioned, and Councilmember Viagran seconded, Item #4.

Ayes: 5 Nays: 0 Abstained: 0
The motion passed.

6. ADJOURNMENT
President Dr. Rocha Garcia adjourned the meeting. There being no further business, the meeting was adjourned at 2:39 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 authorizing an amendment to the Fiscal Year 2025 Finance Corporation Operating Budget.

Background

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. We are not anticipating a Capital Budget for the Finance Corporation.

Operating Budget

As of March 31, 2025, the SA Housing Trust FC earned $60.2k in total operating revenues, which is about 36.7% of the annual projected revenue of $163k for FY 2025. The SA Housing Trust PFC has spent $33.7k on operating expenses or 37.4% of the $90k adopted annual budget.

Operating Revenues

The San Antonio Housing Trust FC receives operating revenues primarily from annual issuer fees. In the first half of FY 2025, we had lower-than-expected FC revenues derived from annual issuer fees, We anticipate a reduction of $46k from the original budget of $163,960 to $117,840.

Operating Expenses

The San Antonio Housing Trust FC increased its spending this year primarily due to board action to fund $940k to support Merced Housing and Prospera on the rehabilitation of small-scale apartments.

We are projecting a reduction in professional services of $13.7k. Of the $73.9k expense budget, we are proposing a $923,935 net increase from $73,913 to $997,848.

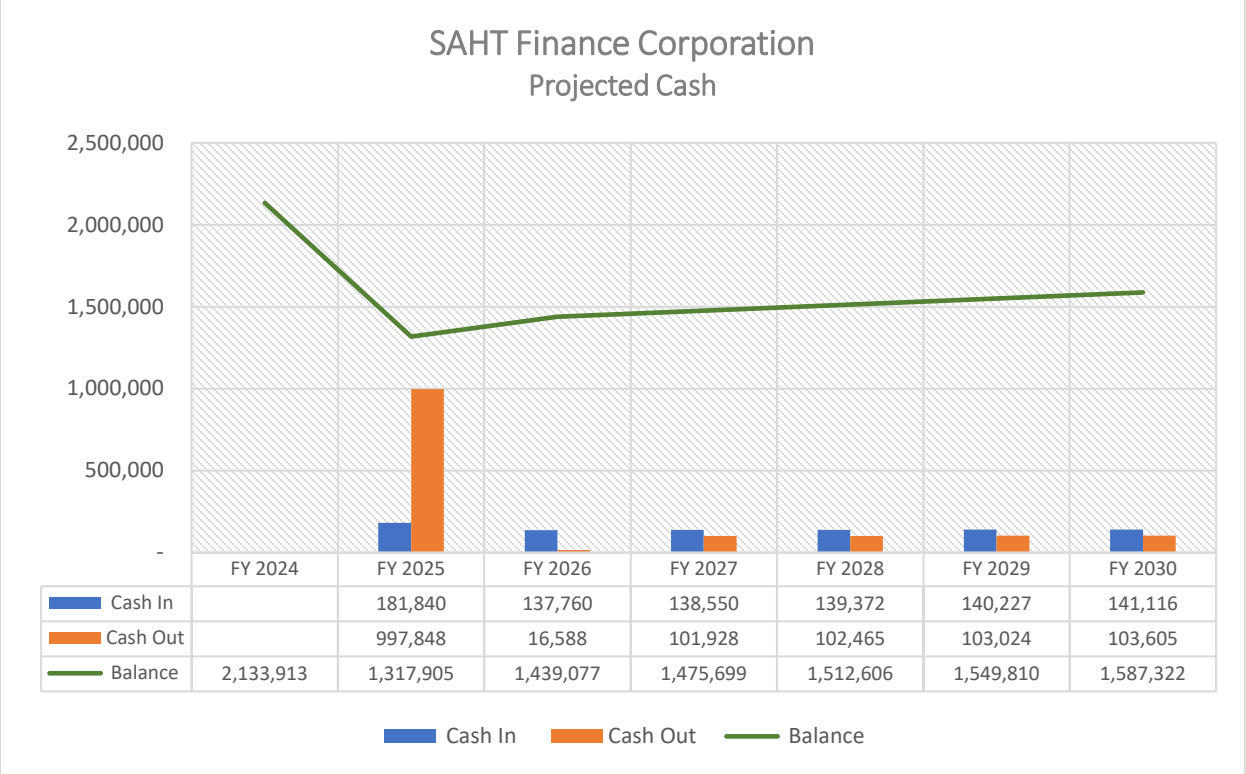
Non-Operating Rev/Exp & Net Position

Staff are projecting an increase in interest income from investment funds totaling $19k and use of $816k in existing funds (prior year equity) to cover our activities through the end of the year. The end-of-year estimate for non-operating revenue is $880,008.

Overall, the Net Position of the FC by the end of the year is estimated at $0, a $135k reduction in net position from the beginning of the year.

Cash Flow

The cash balance at the beginning of the year was $2.13 million. The end of the year cash position is estimated at $1.31 million. See table below for the FY 2025 – FY 2030 projected cash.



	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Cash In		181,840	137,760	138,550	139,372	140,227	141,116
Cash Out		997,848	16,588	101,928	102,465	103,024	103,605
Balance	2,133,913	1,317,905	1,439,077	1,475,699	1,512,606	1,549,810	1,587,322

Recommendation

Finance committee recommends approving a resolution authorizing an amendment to the Fiscal Year 2025 Finance Corporation Operating Budget.

Attachments:

Resolution

FC Mid-Year Proposed Budget

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION

RESOLUTION FC25-0516-04

A RESOLUTION APPROVING A BUDGET AMENDMENT FOR THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION FOR FISCAL YEAR 2025 TO ADDRESS MID-YEAR OPERATING EXPENSES AND ADJUSTMENTS AND APPROVING AMMENDMENTS

WHEREAS, the San Antonio Housing Trust Finance Corporation ("SAHTFC") presented on May 16, 2025, proposed FY 2025 Mid-Year Budget amendments; and

WHEREAS, the SAHTFC provided feedback to adjust annual priorities; 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 operating/non-operating revenues and expenditures; and

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

WHEREAS, the Finance and Audit Committee recommends approval of the recommended budget adjustment for SAHTFC Board consideration and approval; 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, 2024, and ending September 30, 2025, as indicated in Exhibit A related to changes in revenues and operating expenses.

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 2025.

SIGNED:

_____
Councilwoman Adriana Rocha Garcia
President

ATTEST:

_____
Jordan Ghawi, Secretary

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST FINANCE CORP
FY 2025 Proposed Mid-Year Budget Amendment
Budget Amendment #FC-001

	FY 2025 ACTUAL	OPERATING BUDGET		
	10/1/2024 - 3/31/2025	FY 2025 Adopted Budget	Proposed Amendment	FY 2025 Amended Budget
OPERATING REVENUES				
Fee Income				
Annual Issuer Fee	$ 60,240.00	$ 135,040.00	$ (17,200.00)	$ 117,840.00
Annual Issuer Fee - Prior Years	-	28,920.00	(28,920.00)	-
Total Annual Issuer Fees	60,240.00	163,960.00	(46,120.00)	117,840.00
Total Fee Income	60,240.00	163,960.00	(46,120.00)	117,840.00
TOTAL OPERATING REVENUES	**60,240.00**	**163,960.00**	**(46,120.00)**	**117,840.00**
OPERATING EXPENSES				
Administrative Fees	19,084.16	33,760.00	(4,300.00)	29,460.00
Grants to Others				
Merced - Eleanor Apartments	-	-	440,650.00	440,650.00
Prospera - Sutton Square	-	-	500,000.00	500,000.00
Total Grants to Others	-	-	940,650.00	940,650.00
Professional Services				
Accounting & CFO Services	3,708.00	14,400.00	(5,412.00)	8,988.00
Asset Management Fees	-	5,085.00	(4,685.00)	400.00
Audit Services	3,125.00	11,550.00	5,450.00	17,000.00
Compliance Monitoring Fees	-	9,018.00	(9,018.00)	-
Other Professional Services	-	100.00	(100.00)	-
Total Professional Services	6,833.00	40,153.00	(13,765.00)	26,388.00
Subscriptions - Software Licenses	633.18	-	1,350.00	1,350.00
TOTAL OPERATING EXPENSES	**26,550.34**	**73,913.00**	**923,935.00**	**997,848.00**
OPERATING INCOME (LOSS)	**33,689.66**	**90,047.00**	**(970,055.00)**	**(880,008.00)**
NONOPERATING REVENUES (EXPENSES)				
Interest Income				
Interest - Checking	12,807.50	22,500.00	1,500.00	24,000.00
Interest - Investments	30,385.85	22,500.00	17,500.00	40,000.00
Total Interest Income	43,193.35	45,000.00	19,000.00	64,000.00
Use of Prior Year Equity	-	-	816,008.00	816,008.00
TOTAL NONOPERATING REVENUES (EXPENSES)	**43,193.35**	**45,000.00**	**835,008.00**	**880,008.00**
INCREASE (DECREASE) IN NET POSITION	**$ 76,883.01**	**$ 135,047.00**	**$ (135,047.00)**	**$ -**