



February Board Meeting
To be held at the offices of
Texas State Affordable Housing Corporation
2200 East Martin Luther King Jr. Blvd.
Austin, TX 78702

Thursday, February 15, 2018
10:30 a.m.

BOARD MEETING
TEXAS STATE AFFORDABLE HOUSING CORPORATION
To be held at the offices of
Texas State Affordable Housing Corporation
2200 East Martin Luther King Jr. Blvd
Austin, Texas 78702
February 15, 2018 at 10:30am

CALL TO ORDER, ROLL CALL
CERTIFICATION OF QUORUM

Bob Jones
Chair

The Board of Directors of Texas State Affordable Housing Corporation will meet to consider and possibly act on the following:

PUBLIC COMMENT

PRESIDENT'S REPORT

David Long

Tab A: Homeownership Finance Report
Tab B: Development Finance Report
Tab C: Quarterly Compliance and Resident Services Reports
Tab D: Monthly Financial Reports

ACTION ITEMS IN OPEN MEETING:

- Tab 1 Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on December 14, 2017.
- Tab 2 Presentation, Discussion and Possible Approval of the Texas State Affordable Housing Corporation's 2018 Annual Action Plan.
- Tab 3 Presentation, Discussion and Possible Approval of Action by the Corporation related to Texas Community Capital.
- Tab 4 Presentation and Discussion of, and Possible Approval to Publish for Public Comment, the Texas Foundations Fund Draft 2018 Guidelines.
- Tab 5 Presentation, Discussion and Possible Approval of a \$100,000 commitment from the Corporation as part of a grant application to the Rebuild Texas Fund to support a special disaster recovery round of the Texas Foundations Fund.
- Tab 6 Review, Discussion and Possible Approval of the 2017 Annual Performance Review of the President of the Corporation and related actions.
- Tab 7 Closed Executive Session – Discussion regarding the Evaluation and Annual Performance Review of the President of the Corporation

CLOSED MEETING:

Consultation with legal counsel on legal matters – Texas Government Code § 551.071
Deliberation regarding purchase, exchange, lease, or value of real property – Texas Government Code § 551.072
Deliberation regarding prospective gift or donation to the state or Texas State Affordable Housing Corporation – Texas Government Code § 551.073
Personnel Matters – Texas Government Code § 551.074
Implementation of security personnel or devices – Texas Government Code § 551.076
Other matters authorized under the Texas Government Code

ACTION ITEMS IN OPEN MEETING:

Action in Open Meeting on Items Discussed in Closed Executive Session

ADJOURN:

Individuals who require auxiliary aids or services for this meeting should contact Laura Ross, ADA Responsible Employee, at 512-477-3560 or Relay Texas at 1-800-735-2989 at least two days before the meeting so that the appropriate arrangements can be made.

Section 46.035 of the Texas Penal Code prohibits handgun licensees from carrying their handguns at government meetings such as this one. This prohibition applies to both concealed carry and open carry by handgun licensees. Handgun licensees are required by law to refrain from carrying their handguns at this meeting.

Texas State Affordable Housing Corporation reserves the right to recess this meeting (without adjourning) and convene at a later stated time, if and to the extent allowed by law. If Texas State Affordable Housing Corporation adjourns this meeting and reconvenes at a later time, the later meeting will be held in the same location as this meeting. Texas State Affordable Housing Corporation also reserves the right to proceed into a closed meeting during the meeting in accordance with the Open Meetings Act, Chapter 551 of the Texas Government Code. If permitted by the Open Meetings Act, Chapter 551 of the Texas Government Code, any item on this Agenda to be discussed in open meeting may also be discussed by the Board (and any other authorized persons) in closed meeting.

PRESIDENT'S REPORT

Tab A



**Homeownership Programs with Down Payment Assistance
January 1, 2018 to January 31, 2018**

Month	Closed	# of Loans	% Total
January-18	\$ 68,360,016	412	100.0%
Totals	\$68,360,016	412	100%
Lender	Closed	# of Loans	% Total
Fairway Independent Mortgage Corporation	\$5,663,000	37	8.3%
Guild Mortgage Corporation	\$4,832,434	33	7.1%
PrimeLending	\$4,241,297	28	6.2%
Everett Financial, dba Supreme Lending	\$3,453,346	21	5.1%
Nations Reliable Lending, LLC	\$2,734,830	16	4.0%
loanDepot.com LLC	\$2,530,853	11	3.7%
AmCap Mortgage Limited	\$2,523,587	16	3.7%
Georgetown Mortgage, LLC	\$2,493,181	13	3.6%
First Choice Loan Services, Inc.	\$2,468,005	13	3.6%
Mortgage Financial Services, LLC	\$2,354,623	12	3.4%
Academy Mortgage Corporation	\$2,327,384	13	3.4%
HomeBridge Financial Services	\$2,148,097	13	3.1%
NTFN, Inc.	\$1,946,592	12	2.8%
Highlands Residential Mortgage	\$1,929,087	12	2.8%
Cornerstone Home Lending, Inc.	\$1,903,115	12	2.8%
Certainty Home Loans, LLC	\$1,559,292	10	2.3%
Hometrust Mortgage Company	\$1,442,839	9	2.1%
Movement Mortgage, LLC	\$1,383,481	10	2.0%
Mid America Mortgage, Inc.	\$1,324,084	8	1.9%
DHI Mortgage Company, Ltd.	\$1,280,520	6	1.9%
Ark-La-Tex Financial (Benchmark Mtg.)	\$881,081	5	1.3%
Cardinal Financial Company	\$771,852	5	1.1%
First Community Mortgage	\$666,163	6	1.0%
Sente Mortgage Inc.	\$606,927	3	0.9%
Interlinc Mortgage Services, LLC	\$577,985	3	0.8%
CMG Mortgage, Inc. dba CMG Financial	\$563,726	3	0.8%
Security National Mortgage Company	\$553,371	3	0.8%
Envoy Mortgage	\$553,346	4	0.8%
American Financial Network, Inc.	\$509,419	3	0.7%
Stearns Lending, LLC	\$480,686	2	0.7%
Independent Bank	\$476,647	3	0.7%
Eagle Home Mortgage, LLC	\$470,592	2	0.7%
Gardner Financial Services, Ltd.	\$466,786	3	0.7%
Victorian Finance LLC	\$461,951	3	0.7%
Network Funding, LP	\$456,576	3	0.7%
Wallick and Volk, Inc.	\$449,277	3	0.7%
Pulte Mortgage LLC	\$445,133	2	0.7%
Right Start Mortgage, Inc.	\$440,767	3	0.6%
Primary Residential Mortgage, Inc.	\$438,925	2	0.6%
Willow Bend Mortgage Company, LLC	\$401,385	2	0.6%
Guaranteed Rate	\$390,020	7	0.6%
Pacific Union Financial, LLC	\$383,705	2	0.6%
FBC Mortgage LLC	\$382,738	7	0.6%
International City Mortgage, Inc.	\$378,997	2	0.6%
Castle and Cooke Mortgage	\$329,913	2	0.5%
SWBC Mortgage Corporation	\$325,237	2	0.5%
Crosscountry Mortgage, Inc.	\$294,565	2	0.4%
New American Funding (Broker Solutions)	\$275,418	2	0.4%
Amerifirst Financial, Inc.	\$263,049	2	0.4%
Citywide Home Loans, a Utah Corporation	\$242,526	1	0.4%
Summit Funding, Inc.	\$235,653	1	0.3%
LoanStar Home Loans	\$227,000	1	0.3%
Open Mortgage LLC	\$208,061	1	0.3%
SFMC, LP (Service First Mortgage)	\$207,580	2	0.3%
On Q Financial, Inc.	\$204,427	1	0.3%
The Home Lending Group, LLC	\$185,478	1	0.3%
Pilgrim Mortgage, LLC	\$179,685	1	0.3%
American Mortgage & Equity Consultants	\$179,450	1	0.3%
Mortgage Solutions of Colorado, LLC	\$178,703	1	0.3%
Gold Star Mortgage Financial Group	\$176,543	1	0.3%
Nations Lending Corporation	\$166,920	1	0.2%

At a Glance	
Average Annual Income	\$56,403
Average Purchase Price	\$170,143
Average Loan Amount	\$165,922
Average Household Size	2
Average Interest Rate	5.275%
Program	
Home Sweet Texas	84.22%
Homes for Texas Heroes	15.78%
Allied Health Faculty	0.00%
Corrections Officer	0.97%
County Jailor	0.00%
EMS Personnel	0.24%
Fire Fighter	1.21%
Peace Officer	0.73%
Professional Nurse Faculty	0.73%
Public Security Officer	0.24%
School Counselor	0.24%
School Librarian	0.00%
School Nurse	0.00%
Teacher	9.47%
Teacher Aide	0.00%
Veteran	1.94%
New/Existing Home	
Existing	83.98%
New	16.02%
Type of Loan	
Conventional - Purchase	25.73%
FHA - Purchase	71.12%
USDA-RHS Purchase	0.49%
VA - Purchase	2.67%
Ethnicity	
American Indian/Alaskan Native	0.85%
Asian/Pacific Islander	3.11%
Black	14.20%
Hispanic	34.33%
Not Defined	4.69%
Other	0.52%
White	42.30%
Top 20 Originating Counties* # Households	
Harris	72
Dallas	49
Tarrant	48
Bexar	30
Travis	15
Kaufman	12
Collin	17
Denton	12
Galveston	9
Fort Bend	9
Brazoria	9
El Paso	9
Ellis	8
Williamson	8
Montgomery	7
Bell	7
Webb	7
Hidalgo	7
Hays	6
Grayson	5

*Top 20 of all counties statewide. All remaining counties served 37 households combined.



**Homeownership Programs with Down Payment Assistance
January 1, 2018 to January 31, 2018**

Cendera Funding, Inc.	\$165,300	1	0.2%
Peoples Home Equity, Inc.	\$156,021	1	0.2%
1st Preference Mortgage Corporation	\$153,939	1	0.2%
BancorpSouth Bank	\$153,174	1	0.2%
Guaranteed Rate Affinity, LLC	\$149,246	1	0.2%
Resmac, Inc.	\$147,283	1	0.2%
Synergy One Lending, Inc.	\$144,337	1	0.2%
Wells Fargo Bank, N.A.	\$136,000	1	0.2%
Rocky Mountain Mortgage Company	\$129,200	1	0.2%
Affiliated Bank	\$124,699	1	0.2%
University Lending Group, LLC	\$108,007	1	0.2%
Legacy Mortgage, LLC	\$89,240	1	0.1%
Texas Bank Mortgage Company	\$75,660	1	0.1%
Grand Total	\$68,360,016	412	100%



Mortgage Credit Certificate Program
January 1, 2018 to January 31, 2018

Month	Closed	# of Loans	% Total
January-18	\$9,039,124	53	100%
Totals	\$9,039,124	53	100%

Lender	Closed	# of Loans	% Total
First Choice Loan Services, Inc.	\$1,181,721	6	11.3%
Nations Reliable Lending, LLC	\$620,059	4	7.5%
Everett Financial, dba Supreme Lending	\$559,538	3	5.7%
AmCap Mortgage Limited	\$538,563	3	5.7%
Hometrust Mortgage Company	\$506,642	3	5.7%
Georgetown Mortgage, LLC	\$502,575	3	5.7%
Victorian Finance LLC	\$461,951	3	5.7%
Fairway Independent Mortgage Corporation	\$449,457	2	3.8%
Movement Mortgage, LLC	\$400,510	3	5.7%
DHI Mortgage Company, Ltd.	\$399,381	2	3.8%
Academy Mortgage Corporation	\$391,523	2	3.8%
PrimeLending	\$383,349	2	3.8%
Envoy Mortgage	\$325,800	2	3.8%
Mortgage Financial Services, LLC	\$227,950	1	1.9%
Pacific Union Financial, LLC	\$218,847	1	1.9%
Open Mortgage LLC	\$208,061	1	1.9%
SWBC Mortgage Corporation	\$202,502	1	1.9%
The Home Lending Group, LLC	\$185,478	1	1.9%
Wallick and Volk, Inc.	\$166,840	1	1.9%
Castle and Cooke Mortgage	\$155,138	1	1.9%
Guild Mortgage Corporation	\$137,464	1	1.9%
Highlands Residential Mortgage	\$127,645	1	1.9%
Affiliated Bank	\$124,699	1	1.9%
Right Start Mortgage, Inc.	\$122,735	1	1.9%
Cornerstone Home Lending, Inc.	\$121,250	1	1.9%
Interlinc Mortgage Services, LLC	\$121,164	1	1.9%
Independent Bank	\$118,750	1	1.9%
Certainty Home Loans, LLC	\$79,532	1	1.9%
Total Committed	\$9,039,124	53	100%

At a Glance	
Total Amount Originated	\$9,039,124
Average Annual Income	\$54,646
Average Purchase Price	\$174,688
Average Loan Amount	\$170,550
Average Household Size	2
Average Interest Rate	5.196%
Program	%
Home Sweet Texas	77.36%
Homes for Texas Heroes	22.64%
Allied Health Faculty	0.00%
Corrections Officer	1.89%
County Jailor	0.00%
EMS Personnel	0.00%
Fire Fighter	0.00%
Peace Officer	1.89%
Professional Nurse Faculty	0.00%
Public Security Officer	0.00%
School Counselor	0.00%
School Librarian	0.00%
School Nurse	0.00%
Teacher	18.87%
Teacher Aide	0.00%
Veteran	0.00%
New/Existing Home	
Existing	73.58%
New	26.42%
Type of Loan	
Conventional - Purchase	26.42%
FHA - Purchase	73.58%
USDA-RHS Purchase	0.00%
VA - Purchase	0.00%
Ethnicity	
American Indian/Alaskan Native	0.00%
Asian/Pac Isle	5.42%
Black	15.86%
Hispanic	45.77%
Not Defined	4.39%
Other	1.55%
White	27.01%
Top 20 Originating Counties*	# of Loans
Harris	14
Dallas	7
Bexar	6
Galveston	4
Travis	3
Tarrant	3
Brazoria	2
Williamson	2
Kaufman	2
Flays	2
Denton	2
Ellis	1
Hidalgo	1
Coffin	1
Potter	1
Bell	1
Webb	1

*17 counties statewide participated in the MCC program this reporting period.

Tab B

Texas State Affordable Housing Corporation

Development Finance Programs Report

February 2018

Affordable Communities of Texas Program

Over the past two months, staff has been busy processing and submitting NSP home buyer applications to TDHCA. There are currently seven NSP properties under contract to home buyers. Three of those have been submitted for approval.

In addition, staff is planning 2018 site visits to Local Partners and property sites. In February, we will be traveling to Beaumont, Houston, Pearland and Wichita Falls. These visits are important for tracking progress on construction projects, training new staff at our Local Partners, and understanding market conditions first hand.

We are also working with two potential new Local Partners in the Dallas area. Our longtime partner, Builders of Hope, has had to decrease their capacity for new construction activities, which leaves us with a need to find a new Local Partner for the Creekside subdivision, an NSP property. Staff hopes to have one or more new Local Partners active in the subdivision the coming months.

Working with our development partner, Diana McIver and Assoc., staff submitted a joint application for competitive 9% housing tax credits for the Park on 14th in Plano, Texas. The final plans propose the construction of 60 new rental units for a senior/elderly population. The competitive housing tax credit process takes several months to complete, with final awards typically announced at the end of July. If all goes well, we would anticipate breaking ground before the end of 2018 or first quarter of 2019.

Finally, TSAHC and our Local Partner in the Rio Grande Valley, Affordable Homes of South Texas, have established a tentative plan to sell the one remaining ACT-Veteran's property in Harlingen, and we hope to have that property out of TSAHC's control by mid-February.

Here is a summary of this month's portfolio numbers:

Program	Portfolio as of October 1, 2017	Acquired	Sold	Current Portfolio	Current Portfolio Value
ACT Land Bank	60	0	3	57	\$716,209.00
ACT Land Trust	1	0	0	1	\$650,000.00
Texas NSP	205	0	1	204	\$2,867,583.10
Veteran's Initiative	1	0	0	1	\$33,210.00
Totals	267	0	4	263	\$4,267,002.10

Texas Housing Impact Fund

Program activity this past month has been focused on existing loans and planning for the upcoming year. The AHA! at Briarcliff project has not yet been awarded funding from the Texas Department of Housing and Community Affairs (TDHCA), but the Borrower anticipates having the loan presented at the (Feb/March) TDHCA board meeting. Once they receive approval from TDHCA, we anticipate setting a closing date for their loan with TSAHC.

Development Finance Programs Report

February 2018

The Chicon, a 28 unit condo project in Austin, is nearing completion of its first phase and sales of the first round of units should begin in March. Staff is also planning a tour of the project in late February for Impact Fund investor, Texas Capital Bank.

Multifamily Bond Program

Little activity occurred in our bond programs this past month. The staff at Dominion Companies, the developer of the Beckley Townhomes project that the Board induced in Dec. 2018, have been focused on the 9% competitive application process, but intend to move forward with the project again in March or April. We've also been approached by two additional developers about potential projects for this year.

Tab C

Quarterly Compliance Status for TSAHC

As of the 4th Quarter Ending December 31, 2017

DALCOR			
	Pine Club (Beaumont)	Ridgewood (Huntsville)	Saddlewood Club (Bryan)
LI Occupancy	100.0%	100.0%	100.0%
Total (100% Required)	100.0%	100.0%	100.0%
	Tealwood Club (Wichita Falls)	Willowgreen (Houston)	Woodglen Park (Dallas)
LI Occupancy	100.0%	100.0%	100.0%
Total (100% Required)	100.0%	100.0%	100.0%
Commonwealth		Cezar Chavez Foundation	
	White Rock (San Antonio)	Aguila Oaks (San Antonio)	
VLI Occupancy (20% Required)	23.8%	20.2%	
LI Occupancy	80.1%	78.3%	
Total (75% Required)	80.1%	78.3%	
Odyssey Properties		DHI Woodside	Texas Housing Foundation
	Marshall Meadows (San Antonio)	Woodside Village (Palestine)	Gateway Northwest (Georgetown)
LI Occupancy	51.6%	100.0%	96.1%
Total (40% Required)	51.6%	100.0%	96.1%
GESC		Mary Lee Foundation	
	Rita Blanca (Dalhart)	The Willows (Austin)	
VLI Occupancy (20% Required)	39.2%	95.3%	
LI Occupancy	100%	100.0%	
Total (100% Required)	100%	100.0%	
Texas Housing Foundation			
Palladium Midland			
VLI Occupancy (40% Required)	78.8%		
LI Occupancy (78% Required)	78.8%		
Total (78% Required)	78.8%		
Steele St. James Peoples		Steele St. James Peoples	Steele Brooks Manor
	Peoples El Shaddai (Dallas)	St James Manor (Dallas)	Brooks Manor (West Columbia)
ELI Occupancy (5% Required)	19.0%	20.0%	18%
LI Occupancy (40% Required)	100.0%	100.0%	100%
Total (40% Required)	100.0%	100.0%	100%
Rainbow			
	Chaparral Village (Odessa)	Cove Village (Copperas Cove)	El Nido (El Paso)
LI Occupancy	100.0%	100.0%	100.0%
Total (100% Required)	100.0%	100.0%	100.0%
	Garden (Lubbock)	High Plains (Lubbock)	Jose Antonio Escajeda (El Paso)
LI Occupancy	100.0%	100.0%	100.0%
Total (100% Required)	100.0%	100.0%	100.0%
	Los Ebanos (Brownsville)	River Park (Lampasas)	Peppertree (Fort Worth)
LI Occupancy	100.0%	100.0%	100.0%
Total (100% Required)	100.0%	100.0%	100.0%
	Salem Village (Victoria)	Sierra Vista (El Paso)	Spring Terrace (Amarillo)
LI Occupancy	100.0%	100.0%	100%
Total (100% Required)	100.0%	100.0%	100.0%
	Win-Lin Village (Amarillo)		
LI Occupancy	100.0%		
Total (100% Required)	100.0%		

Notes:

TSAHC - Quarterly Resident Services Summary

As of the 4th Quarter Ending December 31, 2017

DALCOR

	Pine Club (Beaumont)	Ridgewood (Huntsville)	Saddlewood Club (Bryan)
Number of Services Required	6	6	6
Number of Services Provided	6	8	11
	Tealwood Club (Wichita Falls)	Willowgreen (Houston)	Woodglen Park I & II (Dallas)
Number of Services Required	6	6	6
Number of Services Provided	9	12	15

	Commonwealth	Cesar Chavez Foundation	GESC	Texas Housing Foundation
	White Rock (San Antonio)	Aguila Oaks (San Antonio)	Rita Blanca (Dalhart)	Midland Palladium
Number of Services Required	6	6	6	6
Number of Services Provided	25	18	9	12
	Odyssey Properties	Mary Lee Foundation	Texas Housing Foundation	DHI Woodside Associates, LLC
	Marshall Meadows (San Antonio)	The Willows (Austin)	Gateway Northwest (Georgetown)	Woodside Village (Palestine)
Number of Services Required	6	5	6	6
Number of Services Provided	9	23	6	10
	Steele St. James Peoples	Steele St. James Peoples		
	Peoples El Shaddai (Dallas)	St James Manor (Dallas)		
Number of Services Required	12	12		
Number of Services Provided	8	8		

Rainbow Housing

	Chaparral Village (Odessa)	Cove Village (Copperas Cove)	El Nido (El Paso)	Garden Apartments (Lubbock)
Number of Services Required	5	5	5	5
Number of Services Provided	16	17	13	17
	High Plains (Lubbock)	Jose Antonio Escajeda (El Paso)	Los Ebanos (Brownsville)	Peppertree (Fort Worth)
Number of Services Required	5	5	5	5
Number of Services Provided	13	13	14	14
	River Park (Lampasas)	Salem Village (Victoria)	Sierra Vista (El Paso)	Spring Terrace (Amarillo)
Number of Services Required	5	5	5	5
Number of Services Provided	12	19	13	21
	Win-Lin Village (Amarillo)			
Number of Services Required	5			
Number of Services Provided	16			

Notes: Steele St James and Peoples are not meeting the resident service requirements.

October Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Aguila Oaks	After School Program	Out-of-school time activities geared toward students from	Cesar Chavez Foundation	15	10/2/2017	2
	Health & Nutrition	Educational activities that promote understanding, attitudes,	Cesar Chavez Foundation	15	10/5/2017	1
	Fitness and Exercise	Fitness and exercise classes to educate on various programs.	Cesar Chavez Foundation	15	10/2/2017	1
	Computer Literacy	Activities include basic to proficient computer skills, web	Cesar Chavez Foundation	15	10/3/2017	1
	Onsite Library	A children's library will be available within the properties le	Cesar Chavez Foundation	6	10/2/2017	1
Chaparral Village	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	10/2/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	10/19/2017	1
Cove Village	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/19/2017	1
	Direct Support	Rent Referrals	Holy Family Catholic Church, Refuge	6	10/13/2017	1
	Direct Support	Utility Referrals	Holy Family Catholic Church, Hill Co	5	10/13/2017	1
El Nido Apartments	Transportation Services	Bus Passes	RHAC	1	10/13/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	10/19/2017	1
Garden Apartments	Direct Support	Job Search Referrals	El Paso, CWJC, Goodwill Industries,	1	10/17/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	10/19/2017	1
	Direct Support	Rent Referrals	Lubbock County General Assistance	3	10/24/2017	1
	Direct Support	Utility Referrals	Catholic Family Services, Salvation A	2	10/26/2017	1
	Transportation Services	Bus Passes	RHAC	1	10/26/2017	1
Gateway Northwest	Personal development	Book club	Self	4	10/5/2017	1
	Transportation svices	Free/discounted public transportation	Self	4	10/5/2017	1
High Plains Apartments	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/19/2017	1
Jose Antonio Escajeda	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	10/19/2017	1
	Direct Support	Rent Referrals	El Paso General Assistance, Santo N	1	10/3/2017	1
Los Ebanos Apartments	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	10/19/2017	1
Marshall Meadows	Afterschool Program	afterschool program for youth 6-17	Marshall Meadows	1	10/3/2017	2
	Financial Stability	CPS Energy Customer Response Unit came to present their avai	CPS Energy	8	10/11/2017	1
	National Night Out	A night for the community to promote community safety	Marshall Meadows	57	10/3/2017	1
Midland Palladium	Financial	Should I buy it or finance it?	Robbie Amerson	0	10/5/2017	1
	Health and Wellness	Diet and Aging	Management Staff	0	10/12/2017	1
	Financial	Winterize Your Car	Management Staff	0	10/26/2017	1
	Career	Remaining Professional in stressful situations	Management Staff	0	10/16/2017	1
Peoples El Shaddai	Onsite Library	Check out books from office.	Onsite Library-Peoples	4	10/16/2017	1
	Cleaning Supply Safety Class	Training how to clean, and be safe with chemicals.	Onsite Staff- Housekeeping	3	10/20/2017	1
	Fire Safety	Fire safety, gun safety, cycle safety and water safey	Staff	0	10/27/2017	1
Peppertree Acres	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	10/19/2017	1
Pine Club	Valet Trash	Provide trash service 3 times a week	Pine Club Staff	232	10/1/2017	1
	Business center/Fax/Copy	Provide fax and copy to residents	Pine Club Staff	2	10/1/2017	1
Ridgewood	Valet Trash	Provide service twice per week	Ridgewood Staff	232	10/1/2017	1
	Notary	Provide notary services to all residents and applicants	Cathy Newvine	3	10/1/2017	1
	Business Center/Fax/Copy	Provide fax and copy to all residents	Ridgewood Staff	2	10/1/2017	1
Rita Blanca	Library	Library	Rosalinda Davila	13	10/6/2017	1
	Food/Diaper Pantry	Weekly Food and Diaper Pantry	Rosalinda Davila	26	10/9/2017	2

October Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
River Park Village	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/19/2017	1
Saddlewood Club	Crime Safety	National Night Out	Bryan PD and Saddlewood Staff	0	10/3/2017	1
	Education	Breast Cancer Awareness and Bingo	Saddlewood Staff	7	10/25/2017	1
	Parenting Class	Prescription Drug Misuse/Abuse and Your Kids	Project Unity- Michelle	6	10/24/2017	1
	Business Center/Fax/Copy	Provide fax and copy service to residents	Saddlewood Staff	5	10/1/2017	1
Saint James Manor	Cleaning Supply Safety	Safety with cleaning Supplies/chemicals and How to	Staff	6	10/20/2017	1
	Fire Safety	Safety with guns, Fire safety, safety with cycles, Safety with wa	Staff Onsite	5	10/27/2017	1
	Library	Check out books	Staff	1	10/16/2017	1
Salem Village	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	10/19/2017	1
	Direct Support	Utility Referrals	Community Action, Salvation Army,	1	10/24/2017	1
	Direct Support	GED Referral	RHAC	1	10/24/2017	1
	Children Services	Tutoring	Mid-Cost Family Services	3	10/3/2017	1
Trasportation Services	Bus Passes	RHAC	3	10/24/2017	1	
Sierra Vista	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	10/19/2017	1
Spring Terrace	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/19/2017	1
	Direct Support	Rent Referrals	Salvation Army, Washington Ave Ch	2	10/23/2017	1
	Direct Support	Utility Referrals	Community Outreach, Salvation Arn	3	10/23/2017	1
	Transportation Services	Bus Passes	RHAC	1	10/27/2017	1
	Children Services	Kids Club	Mission Amarillo	6	10/17/2017	1
Tealwood Club	Valet Trash Service	Door to door pickup-twice a week	Tealwood Apartments	180	10/1/2017	1
	Business Center/Fax/Copy	Computer Resource	Tealwood Apartments	180	10/1/2017	1
The Willows	Food Bank	Provided food bank services to 41 tenants weekly on 10/5/17,	MLF	164	10/5/2017	2
	Direct Support Financial	Caseworker assisted tenants with paying rent, phone bills, elec	MLF	9	10/2/2017	1
	Direct Support Medical	Caseworker picked up tenants Rx, called pharmacy, & did a wel	MLF	7	10/3/2017	1
	Personal Development	Caseworker counseled tenants regarding various issue	MLF	27	10/2/2017	1
	Lending Library	3 tenants checked out tapes & DVD'S	MLF	3	10/10/2017	1
	MLF Transportation	Caseworker drove tenants to HEB, pharmacy & store, Walmart	MLF	15	10/2/2017	1
White Rock Apartments	Budgeting	Money Matters	365 Learn TV	220	10/1/2017	1
	Environmental Education	Green Living	365 Learn TV	233	10/1/2017	1
	Educational Tutoring	Education Scholastic Tutoring	365 Learn TV	223	10/1/2017	1
	Health	Health and Fitness	365 Learn TV	248	10/1/2017	1
	Technology	Technology	365 Learn TV	232	10/1/2017	1
	Library Assistant	Provide books and magazines and adult coloring books to reliev	White Rock Library Assistant	15	10/31/2017	1
	Parenting	Parenting	365 Learn TV	214	10/1/2017	1
	Breast Cancer Awareness	Come by the office for information on breast cancer awareness	White Rock Staff	18	10/31/2017	1
Willow Green	Valet services	Door to door trash pick up service we provide to all resident or	Willow green	331	10/1/2017	1
	Bussiness center	And service we provide to all residents and applicants	Willow green staff	4	10/1/2017	1
	Crime Prevention	Door to door flyers internet safety	Willow green Staff	331	10/1/2017	1
	Notary Service	And service we provide to all residents and applicants	Willow green staffE	1	10/1/2017	1
Win-Lin Village Apartments	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/2/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/3/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/5/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	10/19/2017	1
	Direct Support	Utility Assistance	Salvation Army, Panhandle Commu	1	10/24/2017	1
Transportation Services	Bus Passes	RHAC	1	10/24/2017	1	
Woodglen Park	Valet trash	Valet trash service for residents	Woodglen Park	232	10/31/2017	1
	Notary	Onsite notary for the community use	Woodglen Park	4	10/31/2017	1
	Crime Watch Meeting	Crime watch meeting for the community	DPD	7	10/11/2017	1
	Business Center	Provide computers, printers and internet for the community us	Woodglen Park	25	10/31/2017	1
	Fitness Center	Provide fitness center for the community to promote and main	Woodglen Park	20	10/31/2017	1
Woodside Village	Job Search	Internet job Search	Shannon Bradley	0	10/10/2017	1
	Holliday Safety Tips	Holiday Safety	Shannon Bradley	0	10/12/2017	1
	Resume 101	Resume tips	Shannon Bradley	0	10/24/2017	1

November Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Aguila Oaks	Health & Nutrition	Educational activities that promote understanding, attitudes,	Cesar Chavez Foundation	12	11/2/2017	1
	Fitness & Exercise	Fitness and exercise classes to educate on various programs.	Cesar Chavez Foundation	13	11/3/2017	1
	Computer Literacy	Activities include basic to proficient computer skills, web brows	Cesar Chavez Foundation	13	11/6/2017	1
	Onsite Library	A children's library will be available within the properties learni	Cesar Chavez Foundation	6	11/1/2017	1
	Parent Education	A course or class that can be followed to correct and improve a	Cesar Chavez Foundation	9	11/17/2017	1
	After School Program	Out-of-school time activities geared toward students from ages	Cesar Chavez Foundation	9	11/1/2017	2
Chaparral Village	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	11/2/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	11/6/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	11/13/2017	1
	Direct Support	Rent Referrals	Permian Basin Mission, Odessa Christi	1	11/29/2017	1
Cove Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/2/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/13/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/27/2017	1
	Direct Support	Rent Referral	Holy Family Catholic Church, Refuge Co	6	11/14/2017	1
	Direct Support	Utility Referral	Holy Family Catholic Church, Hill Count	4	11/14/2017	1
El Nido Apartments	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	11/2/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	11/13/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	11/27/2017	1
Garden Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	11/2/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	11/6/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	11/7/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	11/9/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	11/13/2017	1
Gateway Northwest	Personal Development	Book club	self	5	11/2/2017	1
	Personal Development	Counseling services (preparing for the stress of the holidays)	self	5	11/2/2017	1
High Plains Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/2/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/6/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/13/2017	1
Jose Antonio Escajeda	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	11/2/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	11/13/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	11/27/2017	1
Los Ebanos Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	11/2/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	11/6/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	11/13/2017	1
	Direct Support	Rent Referrals	Salvation Army, START Center, Catholi	2	11/30/2017	1
	Direct Support	Utility Referrals	Community Action Corporation of Sou	2	11/30/2017	1
Marshall Meadows	Health/Nutrition	Chronic disease self-management class	HCS	6	11/15/2017	1
	Homeownership	Habitat for humanity - Learn about home ownership	HCS	2	11/14/2017	1
	Job Training	Vocational Training presentation - project quest	HCS	5	11/15/2017	1
	After School Program	Enrichment activities for kids, snacks, arts & crafts, and homew	HCS	4	11/1/2017	2
Midland Palladium	Health	Dealing with the stress of the holidays	Robbie Amerson	0	11/2/2017	1
	Finance	How to File Your Tax Return	Liberty Tax	0	11/8/2017	1
	Career	Multi-Tasking and Organization	Robbie Amerson	0	11/14/2017	1
	Health	Mental Health is just as important as Physical Health	Management	0	11/17/2017	1
Peoples El Shaddai	Cleaning Class	How to Clean, organize home, hygiene	Office Staff	2	11/30/2017	1
	Fire Safety	Fire safety rules, cycle safety, gun safety and water safety	Office Staff	2	11/30/2017	1
	Library	On-site Library for residents to check out books	Office Staff	0	11/10/2017	1
Peppertree Acres	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	11/2/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	11/13/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	11/27/2017	1
	Direct Support	Rent Referrals	Salvation Army, Tarrant Co. DHS, Broa	1	11/13/2017	1
	Direct Support	Utility Referrals	Salvation Army, Catholic Charities, Tar	4	11/13/2017	1
Pine Club	Legal	Identity Theft	Catherine Howard w/ Legal Shield	9	11/6/2017	1
Ridgewood	Safety Meeting	Community Meeting- Huntsville happenings and Holiday Safety	Officer Perkins	4	11/30/2017	1
	Business Center	Provide notary to all residents and applicants. Provided fax and	Cathy Newwine	7	11/1/2017	1
Rita Blanca	Library	Library	Rosalinda Davila	14	11/3/2017	1
	Food/Diaper Pantry	Weekly Food and Diaper Pantry	Rosalinda Davila	13	11/20/2017	2
River Park Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/2/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/13/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/27/2017	1
Saddlewood Club	Business Center	Computer center for residents and applicants. Copy and fax ser	Saddlewood Staff	10	11/1/2017	1
	Parenting Class	Getting up on Time	Michelle Boudin w/ Project Unity	2	11/21/2017	1

November Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Saint James Manor	Cleaning Class	Teaching how to clean, and how to upkeep home, and hygiene	Office Staff	4	11/30/2017	1
	Fire Safety	Teaching about fire safety	Office Staff	0	11/30/2017	1
	Library	Onsite library - check out books	Office Staff	0	11/10/2017	1
Salem Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	11/2/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	11/13/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	11/27/2017	1
	Direct Support	Utility Referrals	Community Action, Salvation Army, Vi	2	11/14/2017	1
	Children Services	Tutoring	Mid-Coast Family Services	9	11/7/2017	1
Sierra Vista	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	11/2/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	11/6/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	11/13/2017	1
	Direct Support	Utility Referrals	El Paso General Assistance, St. Stephen	1	11/20/2017	1
Spring Terrace	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/2/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/6/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/13/2017	1
	Direct Support	Rent Referral	Salvation Army, Washington Ave Chris	2	11/27/2017	1
	Direct Support	Utility Referrals	Community Outreach, Salvation Army	4	11/27/2017	1
	Transportation Services	Bus Passes	RHAC	2	11/29/2017	1
	Children Services	Kids Club	Mission Amarillo	7	11/14/2017	1
Tealwood Club	Valet Trash Service	Door to door pickup twice a week	Tealwood Apartments	180	11/1/2017	1
	Business Center	Computer Resource (Fax, Copy, Notary)	Tealwood Apartments	180	11/1/2017	1
	Resume Workshop	Resume Workshop	Region 9	6	11/16/2017	1
The Willows	Food Bank	Provided food bank services to 37 tenants weekly on 11/2/17.	MLF	146	11/2/2017	2
	Direct Support Financial	Caseworker paid phone bill, rent, & electric bill for disabled ten	MLF	8	11/2/2017	1
	Direct Support Medical	Caseworker picked up Rx for disabled tenants, arranged tenant	MLF	18	11/2/2017	1
	Medicaid & Medicare	Caseworker downloaded SS awards letter, contacted SSA reg. t	MLF	3	11/1/2017	1
	Personal Development	Caseworker counseled tenants on various issues	MLF	21	11/1/2017	1
	Lending Library	Tenant used library to meet with counselor, tenant meet with r	MLF	2	11/16/2017	1
	Metro Access & STS	Caseworker assisted tenant with Metro Access renewal applica	MLF	5	11/16/2017	1
White Rock Apartments	Budgeting	Money Matters	365 Learn TV	221	11/1/2017	1
	Environmental Education	Green Living	365 Learn TV	221	11/1/2017	1
	Educational/Tutoring	Education Scholastic Tutoring	365 Learn TV	241	11/1/2017	1
	Kids Crafts	Once a month or more we have activities for kids. These activit	White Rock Staff	11	11/10/2017	1
	Health	Health and Fitness	365 Learn TV	251	11/1/2017	1
	Library Assistant	Provide books and magazines and adult coloring books to relie	White Rock Library Assistant	18	11/30/2017	1
	Parenting	Parenting	365 Learn TV	194	11/1/2017	1
	Shelter Donation Collections	Collect items to be donated to local SAMM Shelter	White Rock Staff	12	11/30/2017	1
	Report Card Rewards	We will reward each student with a price for good grades. At th	White Rock Staff	6	11/30/2017	1
Willow Green	VALET /TRASH SERVICES	A service we provide for our residents	Willow Green Staff	323	11/1/2017	1
	Business center	A services we provide for prospect and resident. Fax, scan, and	Willow Green Staff	5	11/1/2017	1
	CRIME PREVENTION	flyers door to door holiday safety	Willow Green Staff	321	11/1/2017	1
	Notary Service	Notary Service	Gayle Harris	1	11/1/2017	1
Win-Lin Village Apartments	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/2/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/7/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/13/2017	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	11/27/2017	1
	Direct Support	Utility Referral	Salvation Army, Panhandle Communit	1	11/14/2017	1
Woodglen Park	Valet Trash	Valet trash for resident	Woodglen Park	232	11/30/2017	1
	Crime Watch Meeting	Crime watch meeting for community	DPD	6	11/8/2017	1
	Business Center	Provide computers, printers, and internet for community use. h	Woodglen Park	20	11/30/2017	1
	Health Care day	Free HIV testing	AIDS ARMS	15	11/10/2017	1
	Notary	Notary	Woodglen Park	6	11/30/2017	1
Woodside Village	Resume Job Search	Online Job search	Shannon Badley	0	11/7/2017	1
	Tax Preparation Class	Tax Prep	Shannon Bradley	1	11/15/2017	1
	Community Garden	Soil prep	Shannon Bradley	1	11/17/2017	1
	Health and Nutritional	Eating Green	Shannon Bradley	0	11/20/2017	1

December Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Aguila Oaks	Health and Nutrition	Educational activities that promote understanding, attitudes,	Cesar Chavez Foundation	13	12/1/2017	1
	Fitness & Exercise	Fitness and exercise classes to educate on various programs.	Cesar Chavez Foundation	13	12/6/2017	1
	Computer Literacy	Activities include basic to proficient computer skills, web brows	Cesar Chavez Foundation	13	12/7/2017	1
	After School Program	Out-of-school time activities geared toward students from	Cesar Chavez Foundation	13	12/4/2017	2
Chaparral Village	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	80	12/14/2017	1
	Direct Support	Rent Referrals	Permian Basin Mission, Odessa Christi	1	12/14/2017	1
	Direct Support	Utility Referrals	Permian Basin Mission, Salvation Army	1	12/14/2017	1
	Transportation Services	Bus Passes	RHAC	1	12/14/2017	1
Cove Village	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/21/2017	1
El Nido Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	104	12/14/2017	1
Garden Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	62	12/14/2017	1
	Direct Support	Utility Referrals	Catholic Family Services, Salvation Arm	1	12/27/2017	1
Gateway Northwest	Personal development	Book club	self	3	12/14/2017	1
	Medical and health	Fitness during the holidays	self	3	12/14/2017	1
High Plains Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/14/2017	1
	Direct Support	Utility Referral	Catholic Family Services, Salvation Arm	1	12/14/2017	1
Jose Antonio Escajeda	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	94	12/14/2017	1
Los Ebanos Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	65	12/14/2017	1
Marshall Meadows		No Services for December				
Midland Palladium	Nutrition	Healthy breakfast on the go for residents	Management Staff	2	12/4/2017	1
	Financial	Showing residents what the best options for small business loa	Management Staff	0	12/18/2017	1
	Career	Showing residents how to maintain professional courtesy in the	Management Staff	0	12/21/2017	1
	Wellness	Giving residents ideas on how to meditate and also setting asid	Management Staff	0	12/29/2017	1
Peoples El Shaddai	Cleaning Class	How to clean effectively and safely	Staff	1	12/28/2017	1
	Fire Safety	Fire safety rules, cycle safety, gun safety and water safety	Staff	3	12/28/2017	1
Peppertree Acres	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	148	12/14/2017	1
Pine Club	Valet Trash Service	Trash Pick up 3 times a week	Pine Club Staff	232	12/1/2017	1
	Notary Service	Provide Notary	Lee Ann Rodgers	0	12/1/2017	1
	Fax and Copy	Provide fax and copy to all residents	Pine Club	0	12/1/2017	1
Ridgewood	Valet Trash Service	Trash pickup twice a week	Ridgewood Staff	232	12/1/2017	1
	Notary	Provide notary service to all	Cathy Newvine	1	12/1/2017	1
	Business Center	Computer center for residents	Ridgewood Staff	1	12/1/2017	1
Rita Blanca	Library	Library	Rosalinda Davila	11	12/8/2017	1
	Food Pantry	Food Pantry	Rosalinda Davila	22	12/15/2017	2
River Park Village	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/14/2017	1

December Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Saddlewood Club	Valet Trash Service	Trash pickup 3 times a week	Saddlewood Staff	232	12/1/2017	1
	Notary	Provide notary service to all	Erika Garcia	0	12/1/2017	1
	Business - Fax/Copy	Provide fax and copy services to all	Saddlewood Staff	2	12/1/2017	1
	Parenting Class	Sibling Conflict	Project Unity	7	12/5/2017	1
	Crime Meeting	Children Safety	Bryan PD- Officer Dowling	9	12/7/2017	1
Saint James Manor	Cleaning Class	Cleaning Class/bingo style - Teaching cleaning techniques and s	Staff	1	12/28/2017	1
	Fire Safety	Fire safety rules, cycle safety, gun safety and water safety (with	Staff	0	12/28/2017	1
Salem Village	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	105	12/14/2017	1
	Children Services	Tutoring	Mid-Coast Family Services	10	12/4/2017	1
Sierra Vista	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	106	12/14/2017	1
Spring Terrace	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/14/2017	1
	Children Services	Kids Club	Mission Amarillo	6	12/5/2017	1
Tealwood Club	Valet Trash Service	Door to door pickup-twice a week	Tealwood Apartments	180	12/1/2017	1
	Business Center	Computer Resource - Fax, Copy,	Tealwood Apartments	180	12/1/2017	1
	Notary	Notary	Tia Meeker/Tealwood Apartments	5	12/1/2017	1
	Crime Free Meeting	Quarterly Crime Free Meeting	Ken Terry/Tealwood Apartments	17	12/22/2017	1
The Willows	Food Bank	Provided food bank services to ? tenants weekly on 12/7/17, 12	MLF	74	12/7/2017	2
	Direct Support Medical	Caseworker called pharmacy regarding tenant's prescription pa	MLF	17	12/1/2017	1
	Medicaid & Medicare	Caseworker assisted tenant in setting up a my social security d	MLF	6	12/4/2017	1
	Personal Development	Caseworker counseled tenants regarding various issues	MLF	20	12/4/2017	1
	Lending Library	Tenant used library to meet with Counselor	MLF	1	12/14/2017	1
	Metro Access & STS	Caseworker made Metro reservation, printed bus route info.	MLF	4	12/6/2017	1
	MLF Transportation	Caseworker drove tenants to HEB	MLF	5	12/6/2017	1
White Rock Apartments	Budgeting	Money matters	365 Learn TV	233	12/31/2017	1
	Environmental Education	Green Living	365 Learn TV	236	12/31/2017	1
	Educational/Tutoring	Education scholastic tutoring	365 Learn TV	316	12/31/2017	1
	Health	Health and fitness	365 Learn TV	249	12/31/2017	1
	Library Assistant	Provide books, magazines and adult coloring to relieve stress.	White Rock Library Assistant	21	12/31/2017	1
	Parenting	Parenting	365 Learn TV	347	12/31/2017	1
	Business Center	Business center available to residents for computer use, faxing,	White Rock Business Center	24	12/31/2017	1
Veteran Service Animal Sponsorsh	White Rock will sponsor a service dog to a veteran in need	White Rock	5	12/31/2017	1	
Willow Green	Valet/ services	a door to door service we provide to all residents on Tuesday, T	willow green staff	331	12/1/2017	1
	Notary services	a services we provide to all prospect and resident	Gayle Harris	0	12/1/2017	1
	Business center	a services we provide to all prospect and resident	willow green staff	5	12/1/2017	1
	CRIME PREVENTION	flyer door to door on internet safety	Willow green Staff	321	12/1/2017	1
Win-Lin Village Apartments	Community Awareness	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/4/2017	1
	Career Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/5/2017	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/12/2017	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Ra	RHAC	50	12/14/2017	1
	Direct Support	Utility Referral	Salvation Army, Panhandle Communit	1	12/13/2017	1
Woodglen Park	Crime Watch Meeting	Crime watch meeting for community	DPD	6	12/31/2017	1
	Business Center	Provide computers, printers, and internet for community use. I	Woodglen Park	35	12/31/2017	1
	Notary	Onsite notary for community use	Woodglen Park	11		1
	Valet Trash	Bingo for the residents	Woodglen Park	232	12/31/2017	1
	After School Program	Provide health meal and snack and tutoring for community	Nutrition Transitions	45	12/31/2017	1
Woodside Village	Job , Resume	Internet job search	Shannon Bradley	0	12/5/2017	1
	Health and Nutrition	Holiday Healthy tips	Shannon Bradley	1	12/15/2017	1
	Holiday Safety	Beware of your surroundings	Shannon Bradley	1	12/20/2017	1

Tab D

TEXAS STATE AFFORDABLE HOUSING CORPORATION
STATEMENT OF NET ASSETS (unaudited)
As of December 31, 2017

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 3,858,955
Restricted Assets Held by Bond Trustee:	
Cash and Cash Equivalents	2,401,436
Accrued Interest	59,776
Custodial Cash and Cash Equivalents	108,525
Investments, at Fair Market Value	1,344,334
Accounts Receivable & Accrued Revenue	46,963
Accrued Interest Receivable	106,788
Loans Receivable, Current Portion	66,551
Notes Receivable, Current Portion	293,505
Down Payment Assistance, Current Portion	9,018,245
Prepaid Expenses	69,358

Total Current Assets: 17,374,436

Noncurrent Assets

Loans Receivable, Net of uncollectible amounts of \$26,923	523,926
Notes Receivable	5,905,444
Investments, at Fair Market Value	6,866,338
Mortgage Servicing Rights, Net of Accumulated Amortization of \$2,472,670	255,392
Fixed Assets, Net of Accumulated Depreciation of \$742,316	1,294,556
Owned Real Estate, Federal & Other Programs Net of Amort \$421,932	9,635,036
Restricted Investments Held by Bond Trustee, at Fair Market Value	36,640,947

Total Noncurrent Assets: 61,121,639

TOTAL ASSETS \$ 78,496,075

(continued)

TEXAS STATE AFFORDABLE HOUSING CORPORATION
STATEMENT OF NET ASSETS - Continued (unaudited)
As of December 31, 2017

LIABILITIES

Current Liabilities

Accounts Payable and Accrued Expenses	\$	294,721
Notes Payable, Current Portion		1,100,306
Custodial Reserve Funds		108,525
Other Current Liabilities		51,892
Payable from Restricted Assets Held by Bond Trustee:		
Bonds Payable, Current Portion		740,000
Accrued Interest on Bonds		413,064

Total Current Liabilities: 2,708,508

Noncurrent Liabilities

Notes Payable		5,471,532
Revenue Bonds Payable		34,968,248
Due to Federal Programs		2,250,250
Unearned Revenue		67,940

Total Noncurrent Liabilities: 42,757,970

Total Liabilities: 45,466,478

DEFERRED INFLOWS OF RESOURCES

Deferred Revenue		198,280
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Total Deferred Inflows of Resources 198,280

NET POSITION

Invested in Capital Assets		1,294,556
Restricted for:		
Debt Service		2,980,847
Other Purposes		12,671
Unrestricted		28,543,243

Total Net Position: \$ 32,831,317

TEXAS STATE AFFORDABLE HOUSING CORPORATION
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS (unaudited)
for the 4 months ending December 31, 2017

Operating Revenues

Interest and Investment Income	\$	753,703
Net Increase (Decrease) in Fair Value of Investments		882,618
Single Family Income		2,537,688
Asset Oversight and Compliance Fees		74,743
Loan Servicing Fees		26,933
Multifamily Income		117,484
Land Bank Income		231,346
Public Support		
Federal & State Grants		4,976
Contributions		7,771
Other Operating Revenue		369,901
Total Operating Revenues	\$	<u>5,007,163</u>

Operating Expenses

Interest Expense on Bonds and Notes Payable	\$	495,650
Salaries, Wages and Payroll Related Costs		797,270
Professional Fees and Services		169,882
Amortization		81,173
Office and Equipment Rental and Maintenance		27,896
Travel and Meals		30,874
Depreciation		85,207
Program and Loan Administration		517,455
Grant Expenditures		5,011
Foundation Fund Grants		172,250
Other Operating Expenses		148,202
Total Operating Expenses	\$	<u>2,530,870</u>

Net Income 2,476,293

Total Net Position, Beginning 30,355,024

Total Net Position, Ending \$ 32,831,317

Texas State Affordable Housing Corporation
Comparison of Budget to Actual
December 31, 2017

	Annual Budget	Actual	Percent of Annual Budget	Reference
Revenue				
Servicing Revenue	138,000	48,141	35%	
Single Family	10,022,000	6,493,531	65%	①
Multifamily Program Revenue	483,000	135,629	28%	
Lending Program Revenue	2,102,000	437,436	21%	
ACT/THIF Program Revenue	160,500	135,403	84%	②
Grants & Donations	652,000	7,771	1%	
Federal & State Grants	169,000	128,720	76%	③
Tenant Rent Revenue	490,000	181,519	37%	
Investment Revenue	1,040,000	638,637	61%	④
Total Revenue	15,256,500	8,206,792	54%	
Expenditures				
Salaries & Payroll Related Expenditures	2,712,000	803,270	30%	
Program Expenditures	8,952,000	4,873,122	54%	
Professional Services	379,000	177,382	47%	
Foundation Fund Grants	319,000	172,250	54%	
Principal & Interest on Notes Payable	1,277,000	60,946	5%	
Marketing	155,000	70,326	45%	
Insurance	113,000	43,591	39%	
Travel & Meals	107,000	30,874	29%	
Furniture, Equipment & Software	32,000	10,191	32%	
Building Maintenance	39,000	7,913	20%	
Professional Dues, Conferences & Training	27,000	14,796	55%	
Bank Fees & Charges	45,000	32,115	71%	⑤
Sponsorships	20,000	1,500	8%	
Communication	17,000	5,390	32%	
Printing & Office Supplies	7,000	1,008	14%	
Publications, Subscriptions & Office Exp.	8,500	4,691	55%	
Freight, Delivery & Postage	6,000	3,177	53%	
	14,215,500	6,312,545	44%	
Net Income	1,041,000	1,894,246	182%	

Average Expected Percent Expended = 33%

Texas State Affordable Housing Corporation
Comparison of Budget to Actual
December 31, 2017

Explanation of Variances

- ① Single Family Revenue is over budget because we took down the majority of our advances from Federal Home Loan Bank (\$2.5 million) to fund our down payment assistance program. We anticipated that funding for down payment assistance would be heavy from September through December 2017. The Corporation stopped funding down payment assistance directly at closing on January 15, 2018. We expect that this line item will be on target by year end.
- ② Program Revenue for the ACT/THIF Program is over budget due to the sale of eight (8) properties in the first four months of the fiscal year. This line item is very difficult to estimate and revenue was based on Program staff's estimate of the total number and amount of sales as well as historical sales information collected by the Corporation.
- ③ The Corporation submits the majority of its reimbursement request for the Neighborhood Stabilization Program funding at the end of each fiscal year. This reimbursement request for 2017 in the amount of \$106,720 was received in December 2017 resulting in the budget overage as of December. We anticipate that this line item will be on budget by year end.
- ④ Investment revenue is over budget due to the refinancing of mortgages within the pool making up the Corporation's mortgage backed securities investment. While we make every effort to estimate the number and amount of refinancings it is not possible to know for certain.
- ⑤ Bank fees exceed budgeted expenditures due wire fees paid in the months of September through December for down payment assistance grants. The Corporation stopped the direct funding of down payment assistance in January 2018 so wire fees will decrease each month beginning in January. We anticipate that this line item will be on budget by year end.



Monthly Investment Report

December 31, 2017

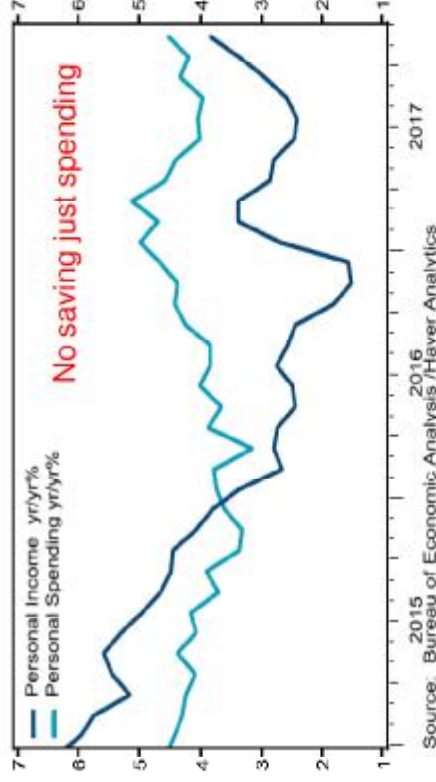
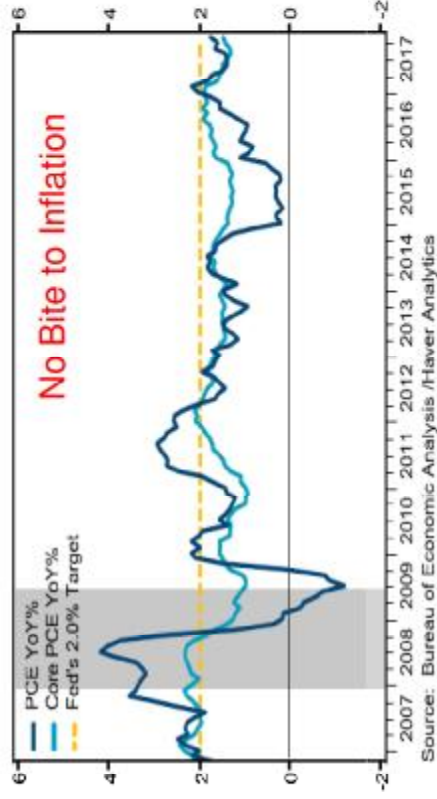


Lots of Momentum Rolling Into 2018

Much of 2017 the markets were fixated on the globes central banks and their interpretation of the economic world as reflected in their interest rate moves. And most of those central banks have moved towards or are considering a normalization of rates by a slow start in raising interest rates. They are also beginning the painful process of reducing balance sheets built up through the quantitative easing cycle.

That normalization begs the question as to whether a recession is really probable in 2018. Bloomberg surveyed economists estimate that probability at only 15% which actually seems high considering the strength of the economy moving into 2018. Conversely, the futures market is anticipating a 65% chance of our sixth rate increase in March 2018 and another in June (43%) which reflects a belief in continuing strength.

The decision will depend on jobs, growth, and inflation. Employment is not a factor at this point. The US is at full employment and may even dip to 3.9% in 2018. The consumer is spending those wages even though wage growth has not accompanied the move to full employment. Income is up but spending has outpaced it which is worrisome in that people are not saving. That may reflect confidence in the future or a change in demographics. The recently passed Tax Reform Act may also have spurred consumers who then created a positive retail holiday season.



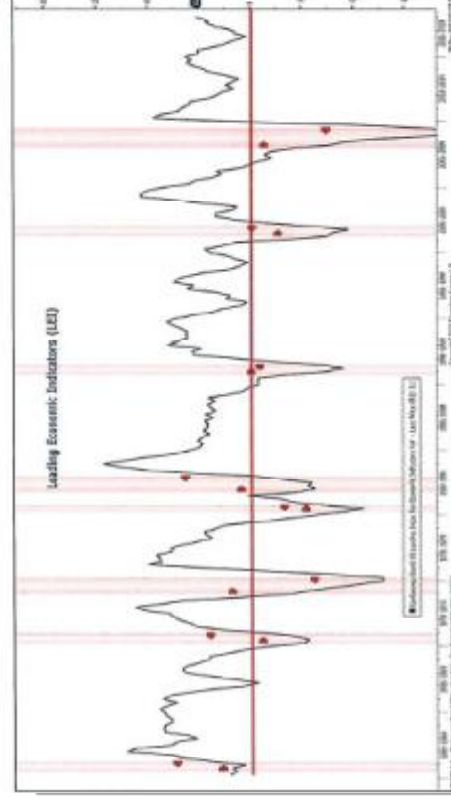
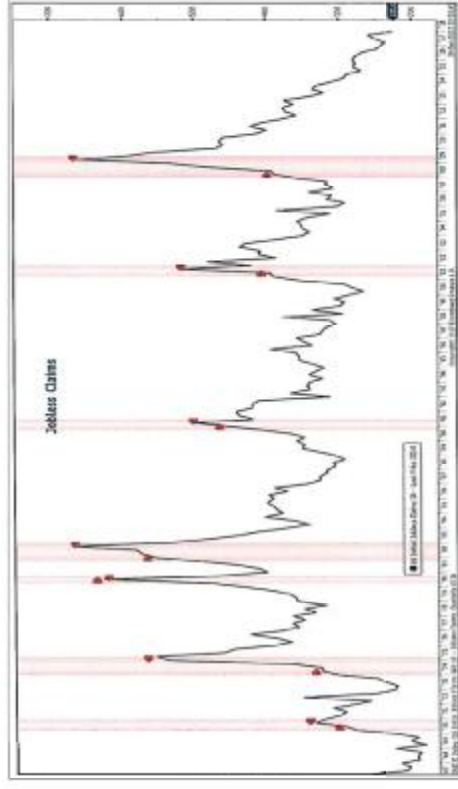
Investors and Consumers Look to 2018

The consumer may also be spurred by the availability of jobs. Jobless claims have steadily decreased since the end of the last recession and now sit at lows not seen since the 1970's.

Growth in the economy is also strong with corporate profits and expenditures up steadily, housing in multi-family units is strong, construction is picking back up and manufacturing has been strong with inventories building. The leading economic indicator (LEI) is an excellent indication of future strength across the ten sectors it represents and the entire economy:

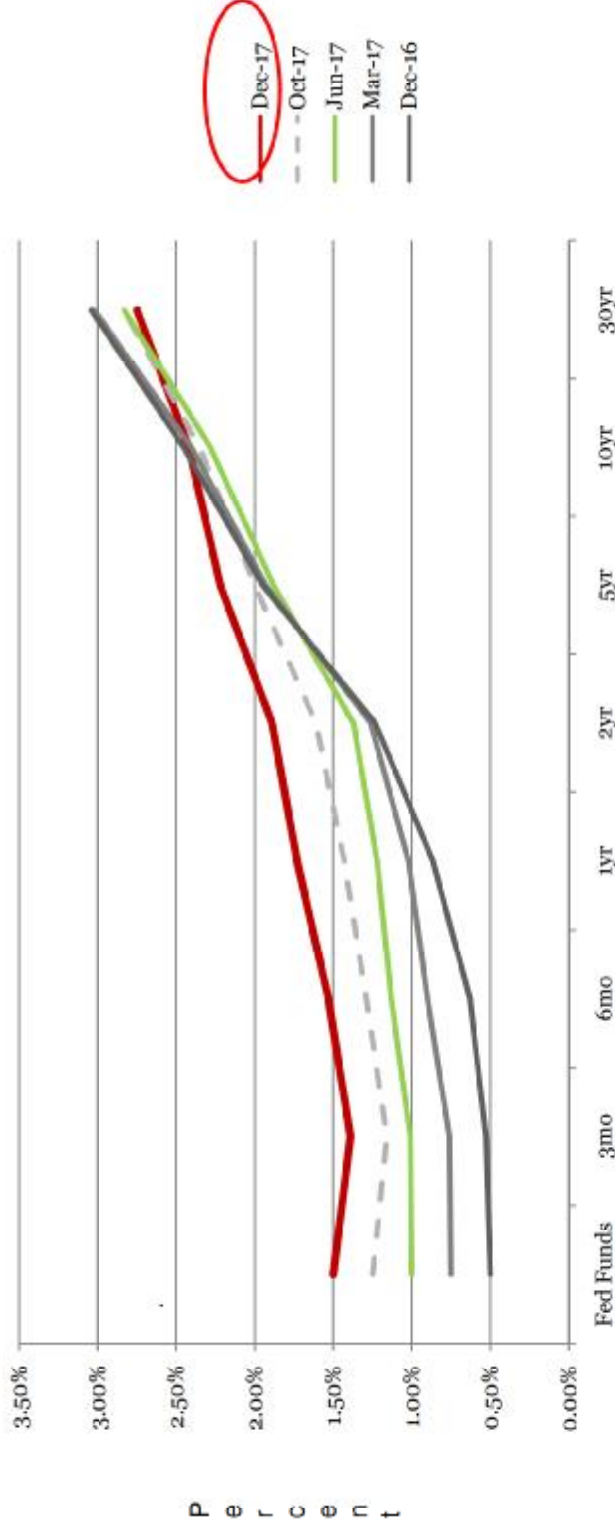
- average hours worked by manufacturing workers
- average initial applications for unemployment insurance
- new orders for consumer goods and materials
- speed of goods delivery from suppliers to vendors
- new orders for capital goods
- new building permits
- S&P 500 stock index
- inflation adjusted money supply (M2)
- spread between long and short interest rates
- consumer sentiment

The key in 2018 will be inflation. Inflation has growth only slightly in 2017 and remains stubbornly below the Fed's 2% target. Where inflation exists in goods and services it has been balanced by low energy costs and a reduction in savings and increase in credit use. Given the new Fed Chair's propensity for moderate growth that 2% may be both a target and a ceiling so that inflation does not spike in 2018.



Rates Flattening Continues

- The concern for a flattening (less steep) curve has continued in the final quarter. As the Federal Reserve raised rates in December the short rates moved up but the long end barely moved from October or June.
- The move in the short end is driven by the Fed's reflection of the economy and its desire to create a monetary cushion if a recession does occur. But the inversion from overnight funds to the three-month also has to reflect two factors (a) rates in the US led by the Fed are higher than international alternatives and (b) continuing uncertainty globally (economically and geo-politically) has investors holding close to cash until the picture becomes clearer.
- The long end not moving may indicate that long investors (which had been assuming inflation would never resurface!) are re-thinking the position and gaining some caution as to potential higher long rates in the near future.
- The higher short rates have definitely helped short-term investors but a corresponding steeper curve will help banks offer more loans thereby pushing funds into the economy which is positive all-round.

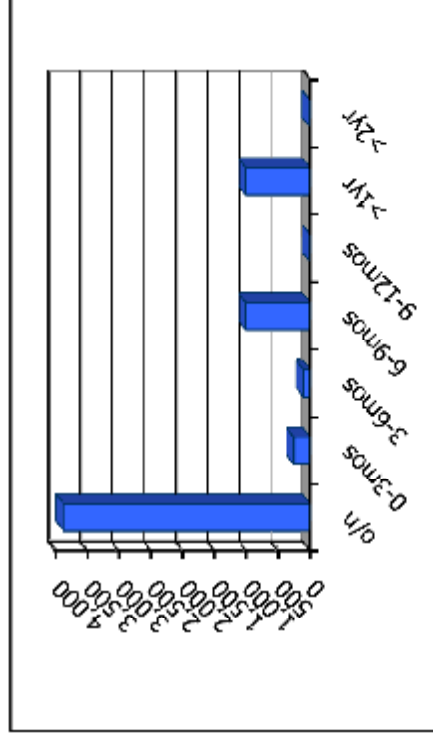
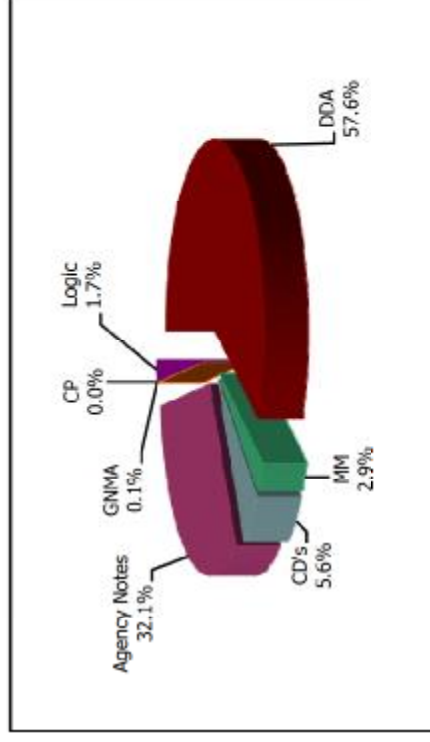


End of Month Rates - Full Yield Curve - Fed Funds to 30yr

Your Portfolio

As of December 31, 2017

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The very short-term rates continue to move up with the Fed's move and short term alternatives are available especially for those with access to commercial paper. Rates beyond one year will best the pools.
- Banks remain *uninterested* in new deposits and everyone must review the ECR rates versus those available outside the banks.
- It is time to reduce cash balances and plan for the tax funds coming soon.
- The non-cash portion of your portfolio is yielding 1.14%.





**Texas State Affordable Housing
 Portfolio Management
 Portfolio Summary
 December 31, 2017**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Federal Agency Coupon Securities	2,000,000.00	1,584,881.00	2,000,000.00	32.12	913	417	1.180
Pass Through Securities (GNMA)	5,075.64	5,882.92	5,075.64	0.08	8,646	6,138	5.971
LOGIC	108,301.10	108,301.10	108,301.10	1.74	1	1	1.378
FHLB Dallas-Money Fund	125,359.56	125,359.56	125,359.56	2.01	1	1	1.212
MM Funds/NOW Accounts	52,190.49	52,190.49	52,190.49	0.84	1	1	0.450
CD's - Interest monthly/annually	347,038.88	347,038.88	347,038.88	5.57	365	55	0.827
Bank Accounts	3,589,364.86	3,589,364.86	3,589,364.86	57.84	1	1	0.000
Investments	6,227,330.55	6,213,018.83	6,227,330.55	100.00%	321	143	0.482

Total Earnings	December 31	Month Ending	Fiscal Year To Date
Current Year	2,666.74		10,652.45

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the Texas State Affordable Housing Corporation of the position and activity within the Corporation's portfolio of investments. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Melinda Smith, Chief Financial Officer

**Texas State Affordable Housing
 Summary by Type
 December 31, 2017
 Grouped by Fund**

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: General Investments						
MM Funds/NOW Accounts	2	52,190.49	52,190.46	0.84	0.450	1
Bank Accounts	1	3,584,682.38	3,584,682.38	57.56	0.000	1
FHLB Dallas-Money Fund	1	125,359.56	125,359.56	2.01	1.212	1
Federal Agency Coupon Securities	2	2,000,000.00	2,000,000.00	32.12	1.180	417
Pass Through Securities (GNMA)	1	5,075.64	5,075.64	0.08	5.971	6,136
LOGIC	1	108,301.10	108,301.10	1.74	1.378	1
CD's - Interest mo/qtr/annually	2	347,038.88	347,038.88	5.57	0.827	56
Subtotal	10	6,222,648.05	6,222,648.05	99.92	0.482	143
Fund: Wells Fargo - CDC						
Bank Accounts	1	4,682.50	4,682.50	0.08	0.000	1
Subtotal	1	4,682.50	4,682.50	0.08	0.000	1
Total and Average	11	6,227,330.55	6,227,330.55	100.00	0.482	143



**Texas State Affordable Housing
Fund GENERAL - General Investments
Investments by Fund
December 31, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3134GACF9	208	FHLMC Call Note	08/23/2016	1,000,000.00	1,000,000.00	995,948.00	1.100	1.069	1.084	08/23/2018	234
3134GABN3	209	FHLMC Call Note	08/23/2016	1,000,000.00	1,000,000.00	988,933.00	1.300	1.256	1.274	08/23/2019	599
		Subtotal and Average		2,000,000.00	2,000,000.00	1,984,881.00		1.163	1.180		416
Pass Through Securities (GNMA)											
36201FC3	100	G2 588'163 Mlge	02/17/2011	5,075.64	5,075.64	5,882.92	5.980	5.889	5.971	10/20/2034	6,136
		Subtotal and Average		5,075.64	5,075.64	5,882.92		5.889	5.971		6,136
LOGIC											
5010	213	Logic	11/16/2016	108,301.10	108,301.10	108,301.10	1.378	1.359	1.378		1
		Subtotal and Average		108,301.10	108,301.10	108,301.10		1.360	1.378		1
FHLB Dallas-Money Fund											
999999995	9002	FHLB Money Market Fund	09/01/2006	125,359.56	125,359.56	125,359.56	1.212	1.195	1.212		1
		Subtotal and Average		125,359.56	125,359.56	125,359.56		1.196	1.212		1
MM Funds/NOW Accounts											
5001506	83	Austin Capital Bank MM	10/20/2010	0.00	0.00	0.00	0.200	0.197	0.200		1
3051137	175	Crockett National Bank	09/21/2015	52,190.49	52,190.49	52,190.49	0.450	0.443	0.450		1
		Subtotal and Average		52,190.49	52,190.49	52,190.49		0.444	0.450		1
CD's - Interest mo/qtrly/annually											
4016000455	219	Texas Capital Bank CD	05/04/2017	100,201.85	100,201.85	100,201.85	0.400	0.394	0.400	05/04/2018	123
1647	217	Texas Hill County Bank	01/30/2017	246,837.03	246,837.03	246,837.03	1.000	0.986	1.000	01/30/2018	29
		Subtotal and Average		347,038.88	347,038.88	347,038.88		0.815	0.827		56
Bank Accounts											
591359667	69	Frost Bank Checking	03/05/2010	3,584,682.38	3,584,682.38	3,584,682.38					1
		Subtotal and Average		3,584,682.38	3,584,682.38	3,584,682.38		0.000	0.000		1
		Total Investments and Average		6,222,648.05	6,222,648.05	6,208,336.33		0.476	0.482		142

Fund WELLS - Wells Fargo - CDC
Investments by Fund
December 31, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accounts											
999999694	0014	Wells Fargo Non-Profit Chkg	09/01/2006	4,682.50	4,682.50	4,682.50					1
		Subtotal and Average		4,682.50	4,682.50	4,682.50		0.000	0.000		1
		Total Investments and Average		4,682.50	4,682.50	4,682.50		0.000	0.000		1



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**Texas State Affordable Housing
 Cash Reconciliation Report
 For the Period December 1, 2017 - December 31, 2017
 Grouped by Fund**

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
12/20/2017	100	GENERAL	Interest	36201LFC3	22,857.26	G25861 0.0M 5.99% Mat.	10/20/2034	0.00	25.49	31.17	56.66
							Subtotal	0.00	25.49	31.17	56.66
							Total	0.00	25.49	31.17	56.66

**Texas State Affordable Housing
 Interest Earnings
 Sorted by Fund - Fund
 December 1, 2017 - December 31, 2017
 Period Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Adjusted Interest Earnings	
											Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Investments												
5010	213	GENERAL	RRP	106,301.10	106,174.44	106,186.70		1.376	0.117	126.66	0.00	126.66
999999995	9002	GENERAL	RR2	125,359.56	297,155.23	243,775.27		1.212	0.103	251.12	0.00	251.12
4016000455	219	GENERAL	RR4	100,201.85	100,201.85	100,201.85	05/04/2016	0.400	0.034	34.04	0.00	34.04
3134GABN3	209	GENERAL	FAC	1,000,000.00	1,000,000.00	1,000,000.00	08/23/2019	1.300	0.108	1,063.33	0.00	1,063.33
3134GACF9	208	GENERAL	FAC	1,000,000.00	1,000,000.00	1,000,000.00	08/23/2018	1.100	0.062	916.67	0.00	916.67
3051137	175	GENERAL	RR3	52,190.49	52,170.55	52,172.48		0.450	0.038	19.94	0.00	19.94
36201LFC3	100	GENERAL	GN1	5,075.84	5,106.81	5,094.74	10/20/2034	5.990	0.016	25.34	0.00	25.34
1647	217	GENERAL	RR4	246,837.03	246,837.03	246,837.03	01/30/2016	1.000	0.085	209.64	0.00	209.64
		Subtotal		2,637,965.67	2,809,645.91	2,756,268.07			0.097	2,666.74	0.00	2,666.74
		Total		2,637,965.67	2,809,645.91	2,756,268.07			0.097	2,666.74	0.00	2,666.74



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**Texas State Affordable Housing
 Amortization Schedule
 December 1, 2017 - December 31, 2017
 Sorted By Fund - Fund**

Investment #	Fund	Maturity Date	Beginning Par Value	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 12/31/2017	Amount Amortized This Period	Amt Amortized Through 12/31/2017	Amount Unamortized Through 12/31/2017
General Investments											
208	GENERAL	08/23/2018	1,000,000.00	1.100	1,000,300.00	300.00	1,000,000.00	-300.00	0.00	-300.00	0.00
	FHLMC Call Note	11/23/2016						0.00			
209	GENERAL	08/23/2019	1,000,000.00	1.300	1,000,750.00	750.00	1,000,000.00	-750.00	0.00	-750.00	0.00
	FHLMC Call Note	02/23/2017						0.00			
	Subtotal				2,001,050.00	1,050.00	2,000,000.00	-1,050.00	0.00	-1,050.00	0.00
	Total				2,001,050.00	1,050.00	2,000,000.00	-1,050.00	0.00	-1,050.00	0.00



**Texas State Affordable Housing
Projected Cashflow Report
Sorted by Monthly
For the Period January 1, 2018 - July 31, 2018**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
February 2018										
02/23/2018	208	GENERAL	3134GACF9	Interest	FHLMC Call Note	0.00	0.00	0.00	5,500.00	5,500.00
02/23/2018	208	GENERAL	3134GACF9	Call	FHLMC Call Note	1,000,000.00	1,000,300.00	1,000,000.00	0.00	1,000,000.00
02/23/2018	209	GENERAL	3134GABN3	Interest	FHLMC Call Note	0.00	0.00	0.00	6,500.00	6,500.00
02/23/2018	209	GENERAL	3134GABN3	Call	FHLMC Call Note	1,000,000.00	1,000,750.00	1,000,000.00	0.00	1,000,000.00
Total for February 2018						2,000,000.00	2,001,050.00	2,000,000.00	12,000.00	2,012,000.00
GRAND TOTALS:						2,000,000.00	2,001,050.00	2,000,000.00	12,000.00	2,012,000.00



**Monthly Investment Report
Direct Lending**

December 31, 2017

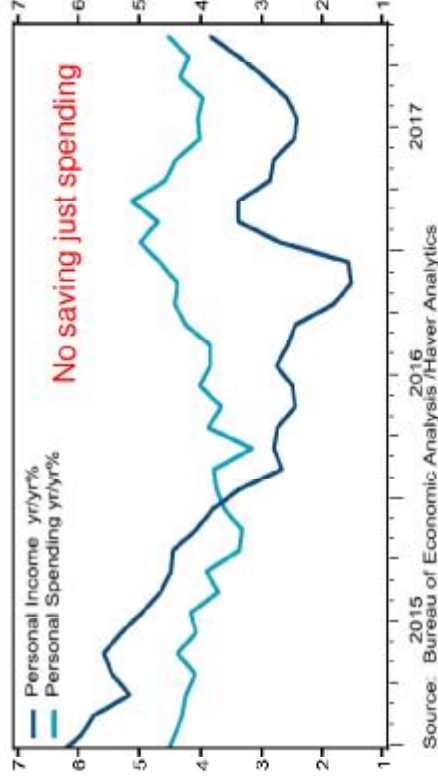
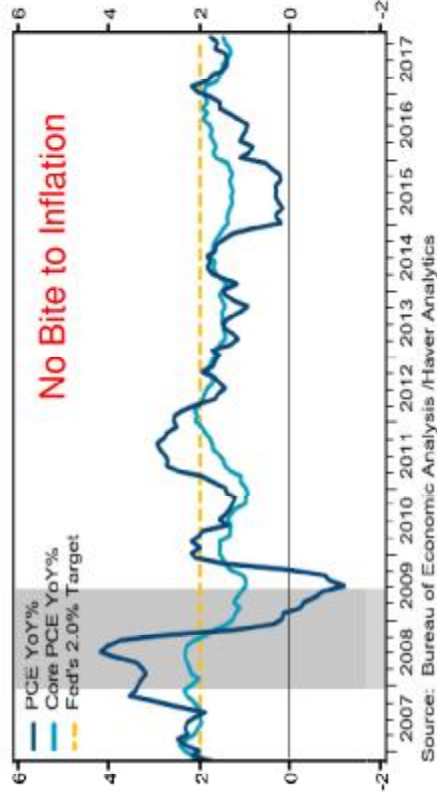


Lots of Momentum Rolling Into 2018

Much of 2017 the markets were fixated on the global central banks and their interpretation of the economic world as reflected in their interest rate moves. And most of those central banks have moved towards or are considering a normalization of rates by a slow start in raising interest rates. They are also beginning the painful process of reducing balance sheets built up through the quantitative easing cycle.

That normalization begs the question as to whether a recession is really probable in 2018. Bloomberg surveyed economists estimate that probability at only 15% which actually seems high considering the strength of the economy moving into 2018. Conversely, the futures market is anticipating a 65% chance of our sixth rate increase in March 2018 and another in June (43%) which reflects a belief in continuing strength.

The decision will depend on jobs, growth, and inflation. Employment is not a factor at this point. The US is at full employment and may even dip to 3.9% in 2018. The consumer is spending those wages even though wage growth has not accompanied the move to full employment. Income is up but spending has outpaced it which is worrisome in that people are not saving. That may reflect confidence in the future or a change in demographics. The recently passed Tax Reform Act may also have spurred consumers who then created a positive retail holiday season.



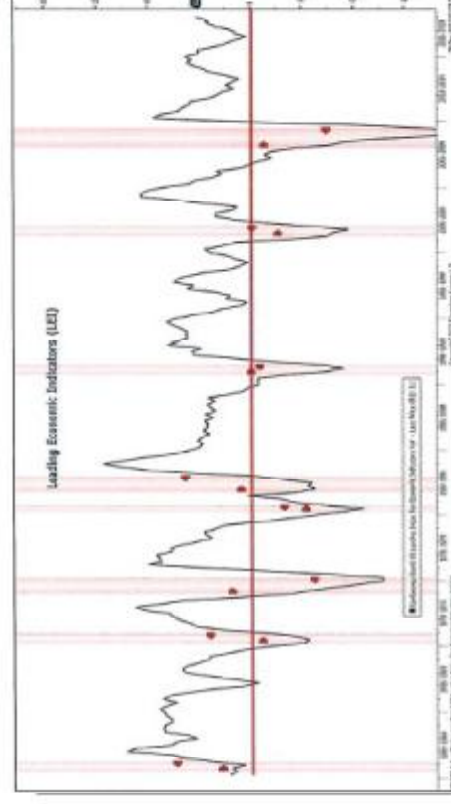
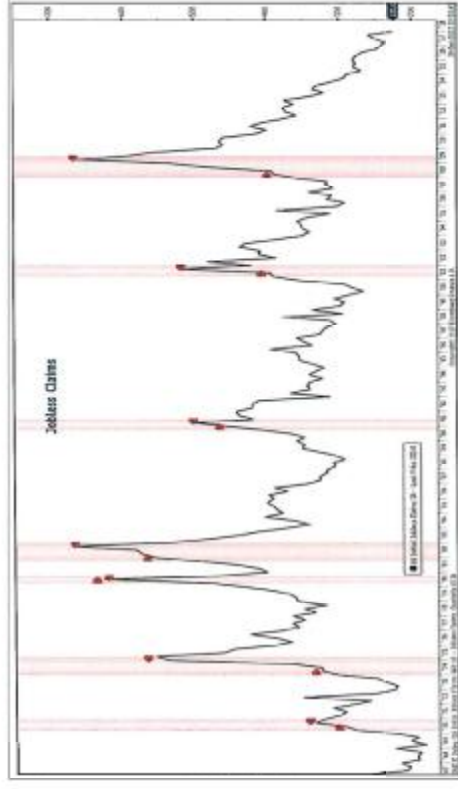
Investors and Consumers Look to 2018

The consumer may also be spurred by the availability of jobs. Jobless claims have steadily decreased since the end of the last recession and now sit at lows not seen since the 1970's.

Growth in the economy is also strong with corporate profits and expenditures up steadily, housing in multi-family units is strong, construction is picking back up and manufacturing has been strong with inventories building. The leading economic indicator (LEI) is an excellent indication of future strength across the ten sectors it represents and the entire economy:

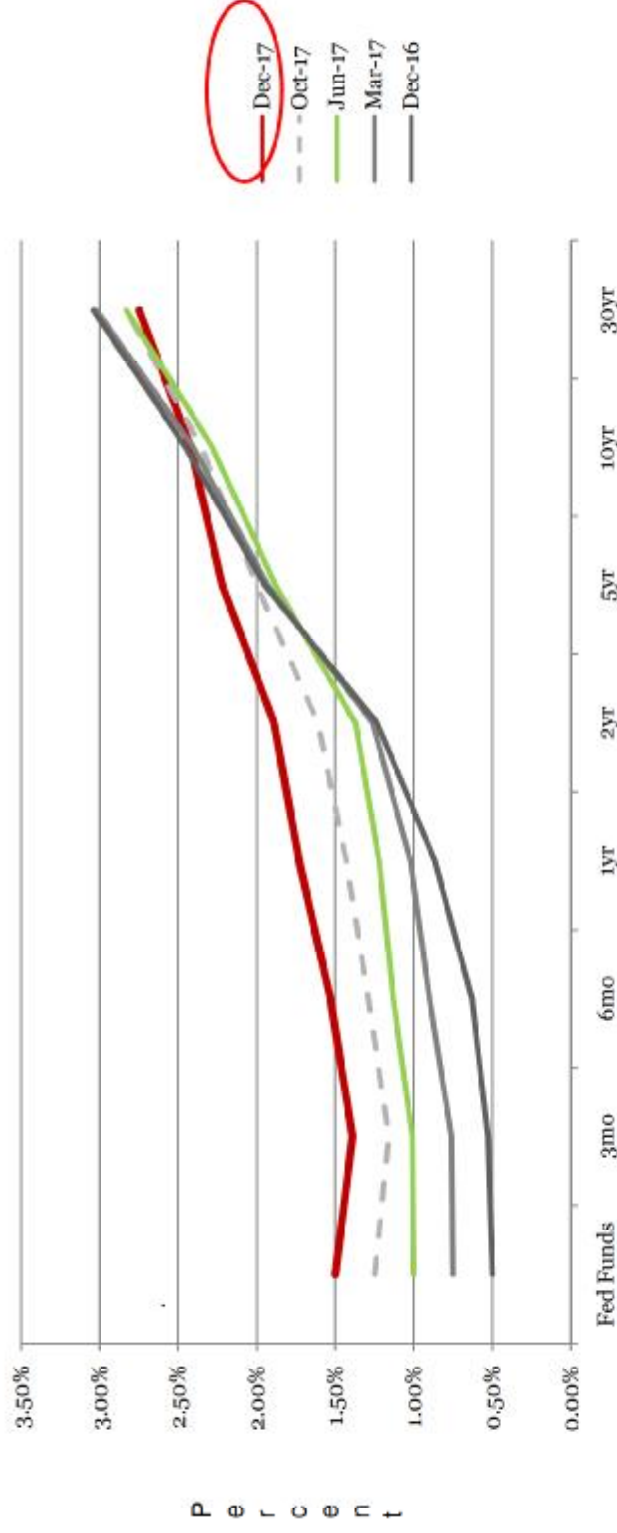
- average hours worked by manufacturing workers
- average initial applications for unemployment insurance
- new orders for consumer goods and materials
- speed of goods delivery from suppliers to vendors
- new orders for capital goods
- new building permits
- S&P 500 stock index
- inflation adjusted money supply (M2)
- spread between long and short interest rates
- consumer sentiment

The key in 2018 will be inflation. Inflation has grown only slightly in 2017 and remains stubbornly below the Fed's 2% target. Where inflation exists in goods and services it has been balanced by low energy costs and a reduction in savings and increase in credit use. Given the new Fed Chair's propensity for *moderate* growth that 2% may be both a target and a ceiling so that inflation does not spike in 2018.



Rates Flattening Continues

- The concern for a flattening (less steep) curve has continued in the final quarter. As the Federal Reserve raised rates in December the short rates moved up but the long end barely moved from October or June.
- The move in the short end is driven by the Fed's reflection of the economy and its desire to create a monetary cushion if a recession does occur. But the inversion from overnight funds to the three-month also has to reflect two factors (a) rates in the US led by the Fed are higher than international alternatives and (b) continuing uncertainty globally (economically and geo-politically) has investors holding close to cash until the picture becomes clearer.
- The long end not moving may indicate that long investors (which had been assuming inflation would never resurface!) are re-thinking the position and gaining some caution as to potential higher long rates in the near future.
- The higher short rates have definitely helped short-term investors but a corresponding steeper curve will help banks offer more loans thereby pushing funds into the economy which is positive all-round.

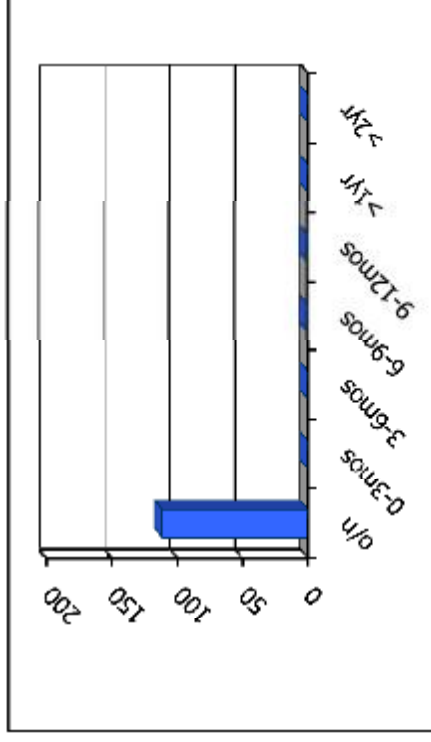
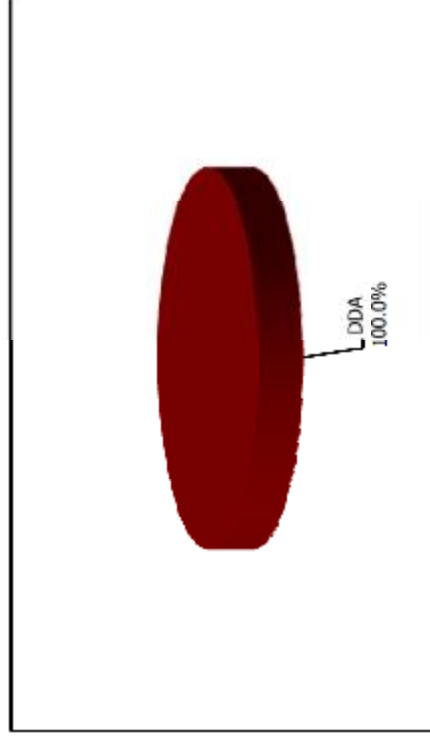


End of Month Rates - Full Yield Curve - Fed Funds to 30yr

Your Portfolio

As of December 31, 2017

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The very short-term rates continue to move up with the Fed's move and short term alternatives are available especially for those with access to commercial paper. Rates beyond one year will best the pools.
- Banks remain *uninterested* in new deposits and everyone must review the ECR rates versus those available outside the banks.
- It is time to reduce cash balances and plan for the tax funds coming soon.





**TSAHC - Direct Lending Program
 Portfolio Management
 Portfolio Summary
 December 31, 2017**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Bank Accounts	111,485.15	111,485.15	111,485.15	100.00	1	1	0.000
Investments	111,485.15	111,485.15	111,485.15	100.00%	1	1	0.000

Total Earnings	December 31	Month Ending	Fiscal Year To Date
Current Year	0.00	0.00	0.00

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the Texas State Affordable Housing Corporation of the position and activity within the Corporation's portfolio of investments. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Melinda Smith, Chief Financial Officer

TSAHC - Direct Lending Program
Summary by Type
December 31, 2017
Grouped by Fund

Patterson & Associates
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 Suite 195
 Austin, TX 78746

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Neighborhood Stabilization Pro						
Bank Accounts	1	2,960.17	2,960.17	2.66	0.000	1
Subtotal	1	2,960.17	2,960.17	2.66	0.000	1
Fund: Rita Bianca Reserve						
Bank Accounts	1	34,944.77	34,944.77	31.34	0.000	1
Subtotal	1	34,944.77	34,944.77	31.34	0.000	1
Fund: Willows Operating						
Bank Accounts	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: Willows Replacement Reserve						
Bank Accounts	1	73,580.21	73,580.21	66.00	0.000	1
Subtotal	1	73,580.21	73,580.21	66.00	0.000	1
Total and Average	4	111,485.15	111,485.15	100.00	0.000	1



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TSAHC - Direct Lending Program
Fund NSP - Neighborhood Stabilization Pro
Investments by Fund
December 31, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accounts											
591359932	71	Frost Bank Checking	04/20/2010	2,960.17	2,960.17	2,960.17					1
		Subtotal and Average		2,960.17	2,960.17	2,960.17		0.000	0.000		1
		Total Investments and Average		2,960.17	2,960.17	2,960.17		0.000	0.000		1

Fund RBRES - Rita Blanca Reserve
Investments by Fund
December 31, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accounts											
581732447	150	Frost Bank Checking	01/28/2015	34,944.77	34,944.77	34,944.77					1
		Subtotal and Average		34,944.77	34,944.77	34,944.77		0.000	0.000		1
		Total Investments and Average		34,944.77	34,944.77	34,944.77		0.000	0.000		1

Fund WOPER - Willows Operating
Investments by Fund
December 31, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accounts											
581501356	106	Frost Bank Checking	11/17/2011	0.00	0.00	0.00					1
		Subtotal and Average		0.00	0.00	0.00		0.000	0.000		0
		Total Investments and Average		0.00	0.00	0.00		0.000	0.000		0

**Fund WRR - Willows Replacement Reserve
Investments by Fund
December 31, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accounts											
581501224	108	Frost Bank Checking	11/17/2011	73,580.21	73,580.21	73,580.21					1
		Subtotal and Average		73,580.21	73,580.21	73,580.21		0.000	0.000		1
		Total Investments and Average		73,580.21	73,580.21	73,580.21		0.000	0.000		1



**Monthly Investment Report
Surplus Funds**

December 31, 2017

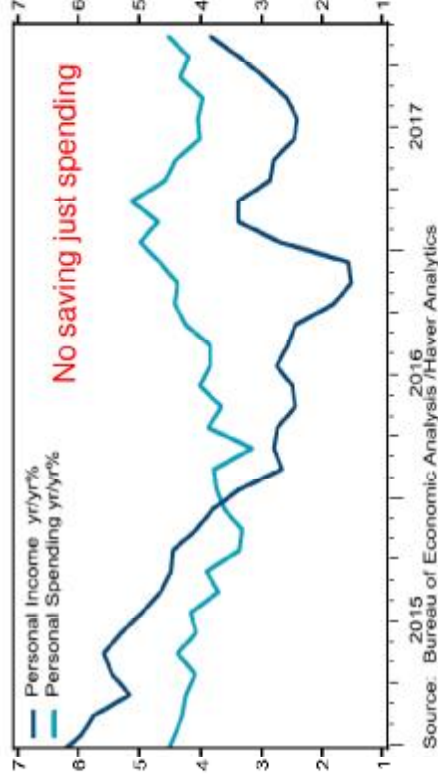
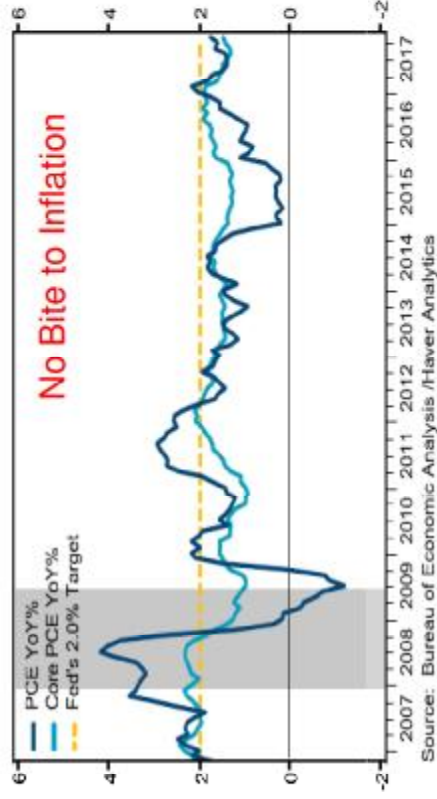


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That normalization begs the question as to whether a recession is really probable in 2018. Bloomberg surveyed economists estimate that probability at only 15% which actually seems high considering the strength of the economy moving into 2018. Conversely, the futures market is anticipating a 65% chance of our sixth rate increase in March 2018 and another in June (43%) which reflects a belief in continuing strength.

The decision will depend on jobs, growth, and inflation. Employment is not a factor at this point. The US is at full employment and may even dip to 3.9% in 2018. The consumer is spending those wages even though wage growth has not accompanied the move to full employment. Income is up but spending has outpaced it which is worrisome in that people are not saving. That may reflect confidence in the future or a change in demographics. The recently passed Tax Reform Act may also have spurred consumers who then created a positive retail holiday season.



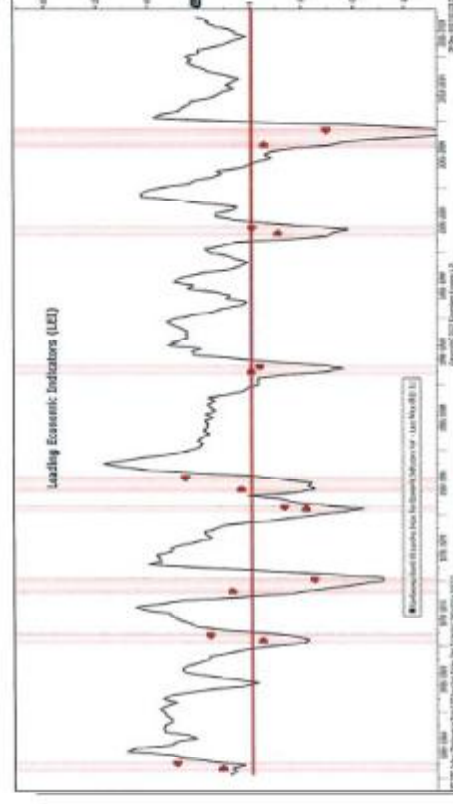
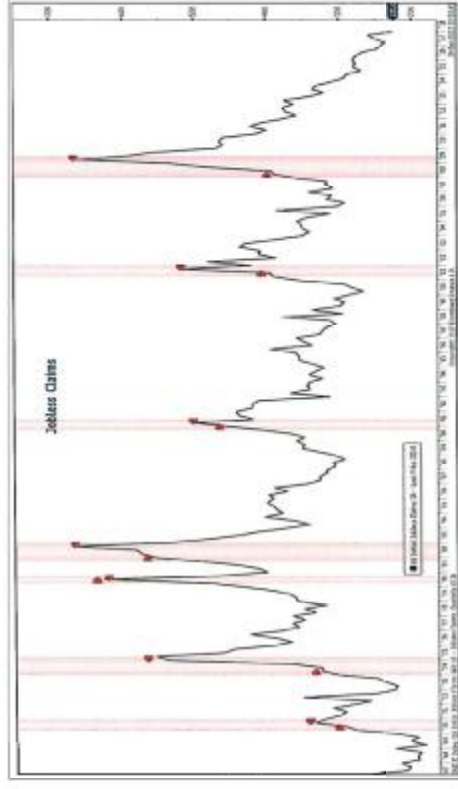
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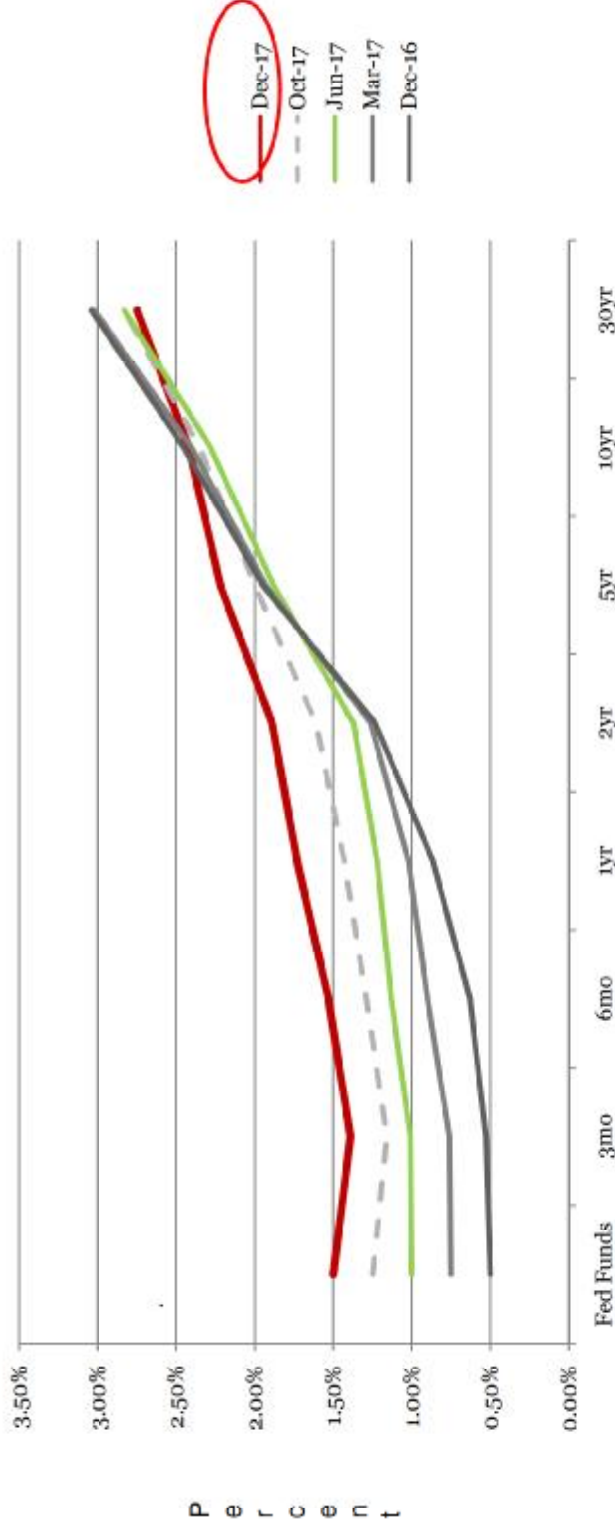
- average hours worked by manufacturing workers
- average initial applications for unemployment insurance
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- inflation adjusted money supply (M2)
- spread between long and short interest rates
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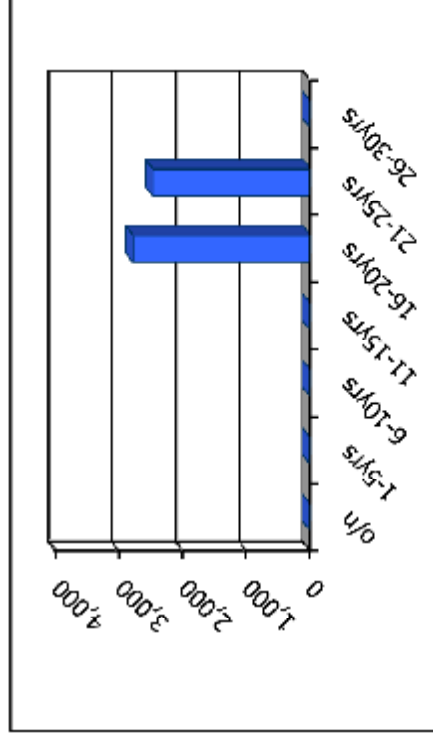
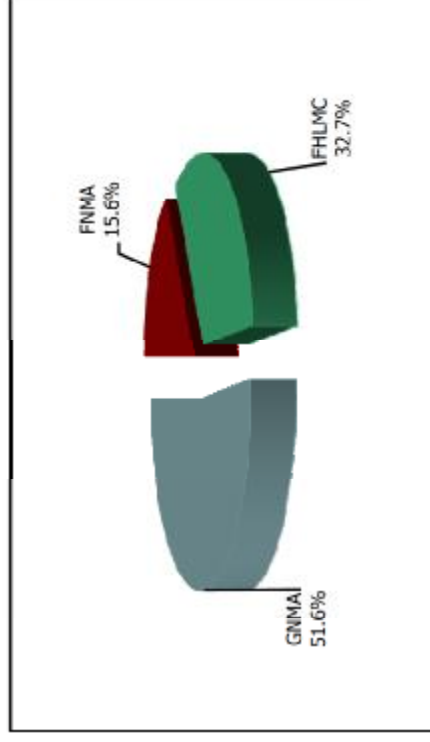


End of Month Rates - Full Yield Curve - Fed Funds to 30yr

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As of December 31, 2017

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- Banks remain *uninterested* in new deposits and everyone must review the ECR rates versus those available outside the banks.
- It is time to reduce cash balances and plan for the tax funds coming soon.
- The non-cash portion of your portfolio is yielding 5.747%.





Patterson & Associates
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Texas State Affordable Housing - Surplus Funds
Portfolio Management
Portfolio Summary
December 31, 2017

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Pass Through Securities (GNMA)	2,711,272.21	2,680,909.27	2,711,272.21	51.65	7,546	7,302	5.824
Pass Through Securities (FNMA)	818,665.27	846,904.82	818,665.27	15.80	7,536	6,801	5.493
Pass Through Securities (FHLMC)	1,719,248.13	1,697,309.68	1,719,248.13	32.75	7,570	7,259	5.745
Investments	5,249,185.61	5,725,263.77	5,249,185.61	100.00%	7,553	7,210	5.747
Total Earnings	December 31	Month Ending	Fiscal Year To Date				
Current Year		25,370.56	97,178.45				

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Melinda Smith, Chief Financial Officer



Texas St Aff Housing - Surplus
Summary by Type
December 31, 2017
Grouped by Fund

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: General Investments						
Pass Through Securities (FHLMC)	28	1,719,248.13	1,719,248.13	32.75	5.745	7,259
Pass Through Securities (FNMA)	17	818,665.27	818,665.27	15.80	5.493	6,801
Pass Through Securities (GNMA)	46	2,711,272.21	2,711,272.21	51.65	5.824	7,302
Subtotal	91	5,249,185.61	5,249,185.61	100.00	5.747	7,210
Total and Average	91	5,249,185.61	5,249,185.61	100.00	5.747	7,210



**Texas St Aff Housing - Surplus
Fund GENERAL - General Investments
Investments by Fund
December 31, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Pass Through Securities (GNMA)											
36296GK59	220	G2 690716 Mtlge	04/27/2017	44,456.12	44,456.12	48,372.37	5.650	5.521	5.598	05/20/2038	7,475
36296GL74	246	G2 690750 Mtlge	09/28/2017	26,592.52	26,592.52	29,406.24	6.000	5.862	5.943	05/20/2038	7,444
36202XEM5	193	G2 612240 Mtlge	09/28/2016	64,655.88	64,655.88	70,677.28	5.750	5.614	5.692	11/20/2036	6,898
36295WR82	234	G2 682811 Mtlge	09/28/2017	109,991.89	109,991.89	122,135.26	6.100	5.959	6.042	12/20/2037	7,293
36295X5K7	237	G2 684050 Mtlge	09/28/2017	0.00	0.00	0.00	6.100	5.959	6.042	01/20/2038	7,324
36295YLC5	239	G2 684423 Mtlge	09/28/2017	87,465.79	87,465.79	97,121.31	6.100	5.959	6.042	12/20/2037	7,293
36201XS22	172	G2 606366 Mtlge	08/27/2015	0.00	0.00	0.00	5.490	5.362	5.437	03/20/2036	6,653
36201XTW8	173	G2 606365 Mtlge	08/27/2015	110,988.10	110,988.10	119,891.05	5.490	5.363	5.437	05/20/2036	6,714
36202TUK0	178	G2 609086 Mtlge	06/28/2016	82,770.82	82,770.82	89,410.30	5.490	5.359	5.434	11/20/2036	6,898
36202XDG9	174	G2 612203 Mtlge	08/27/2015	0.00	0.00	0.00	5.490	5.363	5.438	08/20/2036	6,806
36290YB64	179	G2 621161 Mtlge	06/28/2016	0.00	0.00	0.00	5.490	5.359	5.434	11/20/2036	6,898
36290YDR6	188	G2 621212 Mtlge	06/28/2016	31,326.67	31,326.67	34,242.65	5.750	5.616	5.694	04/20/2037	7,049
36290YB23	187	G2 621157 Mtlge	06/28/2016	48,967.37	48,967.37	53,527.78	5.750	5.615	5.693	12/20/2036	6,928
36290YCF3	184	G2 621170 Mtlge	06/28/2016	129,255.46	129,255.46	141,113.28	5.750	5.615	5.693	01/20/2037	6,959
36296BYN6	242	G2 686617 Mtlge	09/28/2017	58,302.06	58,302.06	64,470.74	6.000	5.861	5.944	03/20/2038	7,383
36296N4B9	248	G2 696618 Mtlge	09/28/2017	91,702.14	91,702.14	101,404.89	6.000	5.863	5.944	08/20/2038	7,536
36295KCH4	194	G2 672472 Mtlge	09/28/2016	100,699.05	100,699.05	110,079.01	5.750	5.617	5.695	12/20/2037	7,293
36295KDR1	195	G2 672512 Mtlge	09/28/2016	0.00	0.00	0.00	5.750	5.617	5.695	11/20/2037	7,263
36295MNM7	213	G2 674596 Mtlge	04/27/2017	31,632.97	31,632.97	34,419.28	5.650	5.519	5.596	08/20/2037	7,202
36295MS34	204	G2 674738 Mtlge	01/30/2017	61,784.34	61,784.34	67,537.56	5.750	5.610	5.688	08/20/2037	7,171
36295QT26	214	G2 677469 Mtlge	04/27/2017	70,189.07	70,189.07	76,371.04	5.650	5.519	5.596	10/20/2037	7,232
36295UGS4	229	G2 680709 Mtlge	09/28/2017	79,088.72	79,088.72	87,454.89	6.000	5.861	5.942	12/20/2037	7,293
36295ULD1	230	G2 680824 Mtlge	09/28/2017	0.00	0.00	0.00	6.000	5.860	5.942	12/20/2037	7,293
36295USM4	231	G2 681024 Mtlge	09/28/2017	113,247.44	113,247.44	125,750.00	6.100	5.959	6.041	11/20/2037	7,263
36295WNR4	232	G2 682700 Mtlge	09/28/2017	44,583.91	44,583.91	49,300.85	6.000	5.861	5.942	01/20/2038	7,324
36295WR74	233	G2 682810 Mtlge	09/28/2017	33,167.61	33,167.61	36,676.76	6.000	5.861	5.942	01/20/2038	7,324
36295X3E3	215	G2 683997 Mtlge	04/27/2017	32,911.69	32,911.69	35,810.99	5.650	5.520	5.597	01/20/2038	7,324
36295X3F0	235	G2 683997 Mtlge	09/28/2017	98,959.39	98,959.39	109,883.32	6.100	5.959	6.042	01/20/2038	7,324
36295X3J2	236	G2 684400 Mtlge	09/28/2017	75,637.36	75,637.36	83,638.44	6.000	5.861	5.942	02/20/2038	7,355
36295YHV8	238	G2 684344 Mtlge	09/28/2017	117,397.95	117,397.95	130,359.16	6.100	5.960	6.042	02/20/2038	7,355
36295YLM3	216	G2 684432 Mtlge	04/27/2017	93,037.37	93,037.37	101,233.47	5.650	5.520	5.597	02/20/2038	7,355

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Pass Through Securities (GNMA)											
36295YN25	240	G2 684509 Mite	09/28/2017	0.00	0.00	0.00	6.000	5.861	5.942	02/20/2038	7,355
36296AUJ1	217	G2 685585 Mite	04/27/2017	62,914.23	62,914.23	68,456.73	5.660	5.521	5.597	03/20/2038	7,383
36296BWF5	241	G2 686546 Mite	09/28/2017	75,063.09	75,063.09	83,005.05	6.000	5.862	5.943	04/20/2038	7,414
36296BYJ5	218	G2 686613 Mite	04/27/2017	53,139.09	53,139.09	57,820.07	5.650	5.521	5.597	04/20/2038	7,414
36296DVF2	219	G2 688314 Mite	04/27/2017	45,503.92	45,503.92	49,289.00	5.650	5.521	5.598	05/20/2038	7,444
36296GK42	205	G2 690715 Mite	01/30/2017	55,187.93	55,187.93	60,329.07	5.750	5.613	5.691	05/20/2038	7,475
36296K7L0	247	G2 693999 Mite	09/28/2017	74,997.71	74,997.71	83,277.00	6.100	5.961	6.044	07/20/2038	7,505
36296N4X1	206	G2 696638 Mite	01/30/2017	0.00	0.00	0.00	5.750	5.613	5.691	08/20/2038	7,536
36296PBA8	207	G2 696733 Mite	01/30/2017	62,565.28	62,565.28	68,099.13	5.650	5.514	5.591	07/20/2038	7,505
36296RNP8	208	G2 698898 Mite	01/30/2017	67,869.74	67,869.74	74,192.68	5.750	5.613	5.691	08/20/2038	7,536
36296TFG3	249	G2 700467 Mite	09/28/2017	103,374.84	103,374.84	114,788.10	6.100	5.962	6.044	10/20/2038	7,597
36296TKE2	250	G2 700593 Mite	09/28/2017	84,820.24	84,820.24	94,185.82	6.100	5.962	6.044	10/20/2038	7,597
36296DVK1	243	G2 688318 Mite	09/28/2017	43,478.01	43,478.01	48,071.07	6.000	5.862	5.943	05/20/2038	7,444
36296DWW6	244	G2 688360 Mite	09/28/2017	57,063.73	57,063.73	63,101.50	6.000	5.862	5.943	05/20/2038	7,444
36296DWX2	245	G2 688362 Mite	09/28/2017	86,463.71	86,463.71	96,006.13	6.100	5.960	6.043	05/20/2038	7,444
Subtotal and Average				2,711,272.21	2,711,272.21	2,980,909.27		5.744	5.824		7.301
Pass Through Securities (FNMA)											
31410UYT3	183	FN 898122 Mite	06/28/2016	71,132.90	71,132.90	73,421.43	5.750	5.601	5.679	09/01/2036	6,818
31409XNJ4	161	FN 881593 Mite	08/27/2015	44,721.49	44,721.49	45,668.86	5.490	5.350	5.424	04/01/2036	6,665
31410MJP6	162	FN 891370 Mite	08/27/2015	0.00	0.00	0.00	5.490	5.350	5.424	04/01/2036	6,665
31410MWR9	163	FN 891771 Mite	08/27/2015	126,988.62	126,988.62	132,886.20	5.490	5.350	5.425	05/01/2036	6,665
31410SAG2	164	FN 895607 Mite	08/27/2015	57,589.73	57,589.73	59,480.66	5.490	5.350	5.425	05/01/2036	6,665
31410SWN3	165	FN 896253 Mite	08/27/2015	0.00	0.00	0.00	5.490	5.351	5.425	08/01/2036	6,726
31410VWZ9	175	FN 898964 Mite	06/28/2016	63,766.62	63,766.62	65,772.09	5.490	5.346	5.420	09/01/2036	6,818
31410VWZ2	185	FN 898965 Mite	06/28/2016	85,992.18	85,992.18	89,179.99	5.750	5.602	5.680	11/01/2036	6,879
31410TNC4	166	FN 898699 Mite	08/27/2015	0.00	0.00	0.00	5.490	5.351	5.425	05/01/2036	6,726
31410UY35	167	FN 898121 Mite	08/27/2015	93,611.60	93,611.60	96,684.93	5.490	5.351	5.425	07/01/2036	6,756
31410VW71	168	FN 898970 Mite	08/27/2015	43,285.39	43,285.39	44,194.35	5.490	5.351	5.425	07/01/2036	6,756
31411CMA6	169	FN 904053 Mite	08/27/2015	54,899.92	54,899.92	56,548.37	5.490	5.351	5.425	08/01/2036	6,787
31411LYY1	170	FN 911627 Mite	08/27/2015	74,814.87	74,814.87	77,163.75	5.490	5.349	5.423	11/01/2035	6,513
31412BRY0	176	FN 920403 Mite	06/28/2016	0.00	0.00	0.00	5.490	5.347	5.421	12/01/2036	6,909

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Pass Through Securities (FNMA)											
31413MMY0	177	FN 949575 Mlge	06/28/2016	0.00	0.00	0.00	5.480	5.348	5.422	03/01/2037	6,999
31413RLV6	171	FN 953140 Mlge	08/27/2015	0.00	0.00	0.00	5.480	5.354	5.428	08/01/2037	7,183
31414JAG0	186	FN 967229 Mlge	06/28/2016	101,863.95	101,863.95	105,754.19	5.650	5.507	5.583	11/01/2037	7,244
Subtotal and Average				818,665.27	818,665.27	846,954.82		5.418	5.493		6,801
Pass Through Securities (FHLMC)											
3128KYSL4	197	FG A67723 Mlge	01/30/2017	79,007.12	79,007.12	86,906.01	5.650	5.524	5.601	05/01/2037	7,060
31335YKJ9	160	FG U30307 Mlge	08/27/2015	37,710.84	37,710.84	41,169.24	5.480	5.376	5.451	12/01/2036	6,909
31286DCD1	190	FG T30068 Mlge	09/28/2016	79,327.51	79,327.51	87,577.18	5.750	5.628	5.707	03/01/2037	6,999
31286DB9	189	FG T30060 Mlge	09/28/2016	35,254.12	35,254.12	38,917.96	5.750	5.628	5.706	02/01/2037	6,971
31286DLC3	196	FG T30323 Mlge	01/30/2017	16,617.68	16,617.68	18,246.07	5.650	5.525	5.602	10/01/2037	7,213
31286DY6	209	FG T30311 Mlge	04/27/2017	60,033.47	60,033.47	66,019.34	5.650	5.532	5.609	10/01/2037	7,213
31321XK52	211	FG U32116 Mlge	04/27/2017	54,565.98	54,565.98	59,977.31	5.650	5.534	5.611	06/01/2038	7,456
31321XML5	227	FG U32163 Mlge	09/28/2017	68,181.05	68,181.05	76,106.72	6.000	5.876	5.957	05/01/2038	7,425
31335YNO5	180	FG U30399 Mlge	06/28/2016	63,190.30	63,190.30	69,251.41	5.750	5.630	5.708	06/01/2037	7,061
31335YPK6	192	FG U30426 Mlge	09/28/2016	88,986.13	88,986.13	97,539.25	5.750	5.629	5.707	07/01/2037	7,121
31335YUZ7	182	FG U30600 Mlge	06/28/2016	108,709.75	108,709.75	119,500.96	5.650	5.532	5.609	11/01/2037	7,244
31335YZ41	228	FG U30763 Mlge	09/28/2017	79,284.46	79,284.46	88,358.10	6.100	5.973	6.056	12/01/2037	7,274
31335YNA0	181	FG U30385 Mlge	06/28/2016	65,376.96	65,376.96	71,656.22	5.750	5.629	5.707	04/01/2037	7,030
31321WAL0	222	FG U30911 Mlge	09/28/2017	49,032.66	49,032.66	54,650.35	6.100	5.973	6.056	01/01/2038	7,305
31321W5E2	221	FG U31745 Mlge	09/28/2017	70,304.97	70,304.97	78,487.74	6.000	5.875	5.957	03/01/2038	7,364
31321XAV6	198	FG U31820 Mlge	01/30/2017	64,528.97	64,528.97	70,737.93	5.750	5.625	5.703	04/01/2038	7,365
31321XAX2	224	FG U31820 Mlge	09/28/2017	64,483.11	64,483.11	71,983.51	6.000	5.875	5.957	04/01/2038	7,365
31321XE59	200	FG U31956 Mlge	01/30/2017	59,021.67	59,021.67	64,896.62	5.650	5.526	5.603	04/01/2038	7,395
31321XJH8	226	FG U32064 Mlge	09/28/2017	80,347.58	80,347.58	89,733.80	6.000	5.876	5.957	05/01/2038	7,425
31321XMM3	202	FG U32164 Mlge	01/30/2017	31,190.17	31,190.17	34,277.44	5.650	5.527	5.604	07/01/2038	7,486
31335YLE4	191	FG U30325 Mlge	09/28/2016	62,659.79	62,659.79	68,675.77	5.750	5.628	5.707	03/01/2037	6,999
31335YVH6	203	FG U30616 Mlge	01/30/2017	0.00	0.00	0.00	5.650	5.525	5.602	10/01/2037	7,213
31335YWR3	212	FG U30656 Mlge	04/27/2017	60,332.12	60,332.12	66,360.51	5.650	5.533	5.609	11/01/2037	7,244
31321XBK9	199	FG U31842 Mlge	01/30/2017	73,305.91	73,305.91	80,592.96	5.650	5.526	5.603	03/01/2038	7,364
31321XDG6	225	FG U31903 Mlge	09/28/2017	93,502.51	93,502.51	104,398.69	6.000	5.876	5.957	05/01/2038	7,425
31321XE67	201	FG U31957 Mlge	01/30/2017	69,286.22	69,286.22	75,952.99	5.750	5.625	5.703	04/01/2038	7,365

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Pass Through Securities (FHLMC)											
31321XE75	210	FG U31858 Mlge	04/27/2017	105,007.08	105,007.08	115,435.60	5.650	5.533	5.610	02/01/2038	7,336
31321WCX2	223	FG U30986 Mlge	09/28/2017	0.00	0.00	0.00	6.000	5.874	5.956	12/01/2037	7,274
		Subtotal and Average		1,719,248.13	1,719,248.13	1,897,399.68		5.666	5.745		7,258
		Total Investments and Average		5,249,185.61	5,249,185.61	5,725,263.77		5.663	5.747		7,209

**Texas St Aff Housing - Surplus
 Cash Reconciliation Report
 For the Period December 1, 2017 - December 31, 2017
 Grouped by Fund**

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
12/15/2017	160	GENERAL	Interest	31335YK09	134,189.95	FGMTGE 0.1M 5.49% Mat.	12/01/2036	0.00	173.22	152.38	325.60
12/15/2017	180	GENERAL	Interest	31335YNQ5	150,342.45	FGU303 0.2M 5.75% Mat.	06/01/2037	0.00	303.55	158.83	462.38
12/15/2017	181	GENERAL	Interest	31335YNA0	67,879.79	FGU308 0.1M 5.75% Mat.	04/01/2037	0.00	313.96	145.16	459.12
12/15/2017	182	GENERAL	Interest	31335YU27	112,790.45	FGU306 0.1M 5.65% Mat.	11/01/2037	0.00	512.96	236.69	749.65
12/15/2017	189	GENERAL	Interest	31286DB59	36,674.94	FGT300 0.0M 5.75% Mat.	02/01/2037	0.00	169.37	92.59	261.96
12/15/2017	190	GENERAL	Interest	31286DCD1	81,958.25	FGT068 0.1M 5.75% Mat.	03/01/2037	0.00	360.98	181.16	562.14
12/15/2017	191	GENERAL	Interest	31335YLE4	64,968.59	FGU325 0.1M 5.75% Mat.	03/01/2037	0.00	301.20	199.85	501.05
12/15/2017	192	GENERAL	Interest	31335YPK6	94,933.96	FGU304 0.1M 5.75% Mat.	07/01/2037	0.00	429.35	618.14	1,047.49
12/15/2017	196	GENERAL	Interest	31286DLC3	25,951.59	FGT303 0.0M 5.65% Mat.	10/01/2037	0.00	79.55	277.40	356.95
12/15/2017	197	GENERAL	Interest	3128KYSL4	80,923.70	FGA877 0.1M 5.65% Mat.	05/01/2037	0.00	372.83	178.71	551.54
12/15/2017	198	GENERAL	Interest	31321XAV6	66,275.20	FGU318 0.1M 5.75% Mat.	04/01/2038	0.00	309.98	162.90	472.88
12/15/2017	199	GENERAL	Interest	31321XBK9	74,952.57	FGU842 0.1M 5.65% Mat.	03/01/2038	0.00	345.87	153.56	499.43
12/15/2017	200	GENERAL	Interest	31321XE59	60,403.19	FGU319 0.1M 5.65% Mat.	04/01/2038	0.00	278.49	126.99	405.48
12/15/2017	201	GENERAL	Interest	31321XE67	70,795.09	FGU857 0.1M 5.75% Mat.	04/01/2038	0.00	332.67	140.68	473.35
12/15/2017	202	GENERAL	Interest	31321XMM3	32,533.49	FGU321 0.0M 5.65% Mat.	07/01/2038	0.00	147.46	128.33	275.79
12/15/2017	209	GENERAL	Interest	31286DKY6	64,278.72	FGT311 0.1M 5.65% Mat.	10/01/2037	0.00	284.38	385.33	649.71
12/15/2017	210	GENERAL	Interest	31321XE75	106,752.64	FGU858 0.1M 5.65% Mat.	02/01/2038	0.00	495.45	222.12	717.57
12/15/2017	211	GENERAL	Interest	31321XK52	55,438.68	FGU116 0.1M 5.65% Mat.	06/01/2038	0.00	257.44	111.34	368.78
12/15/2017	212	GENERAL	Interest	31335YWR3	61,401.40	FGU856 0.1M 5.65% Mat.	11/01/2037	0.00	284.70	136.07	420.77
12/15/2017	221	GENERAL	Interest	31321W5E2	70,865.04	FGU317 0.1M 6.00% Mat.	03/01/2038	0.00	352.46	188.00	540.46
12/15/2017	222	GENERAL	Interest	31321WAL0	49,331.58	FGU309 0.0M 6.10% Mat.	01/01/2038	0.00	249.76	100.19	349.95
12/15/2017	223	GENERAL	Interest	31321WCX2	71,641.42	FGU866 0.1M 6.00% Mat.	12/01/2037	0.00	356.77	71,354.87	71,711.64
12/15/2017	224	GENERAL	Interest	31321XAX2	64,882.54	FGU318 0.1M 6.00% Mat.	04/01/2038	0.00	323.08	133.87	456.95
12/15/2017	225	GENERAL	Interest	31321XDG6	94,093.78	FGU903 0.1M 6.00% Mat.	05/01/2038	0.00	468.50	198.16	666.66
12/15/2017	226	GENERAL	Interest	31321XJH8	80,833.15	FGU320 0.1M 6.00% Mat.	05/01/2038	0.00	402.55	162.73	565.28
12/15/2017	227	GENERAL	Interest	31321XML5	68,688.43	FGU163 0.1M 6.00% Mat.	05/01/2038	0.00	341.76	170.04	511.80
12/15/2017	228	GENERAL	Interest	31335YZ41	79,771.92	FGU307 0.1M 6.10% Mat.	12/01/2037	0.00	403.86	163.04	566.90
12/20/2017	172	GENERAL	Interest	36201XSZ2	35,009.10	G26063 0.0M 5.49% Mat.	03/20/2036	0.00	150.11	32,811.42	32,961.53
12/20/2017	173	GENERAL	Interest	36201XTW6	118,464.73	G26066 0.1M 5.49% Mat.	05/20/2036	0.00	509.18	307.70	816.88
12/20/2017	176	GENERAL	Interest	36202TUK0	86,182.90	G26090 0.1M 5.49% Mat.	11/20/2036	0.00	379.58	197.70	577.28
12/20/2017	184	GENERAL	Interest	36290YCF3	134,471.73	G26217 0.1M 5.75% Mat.	01/20/2037	0.00	620.80	302.77	923.57
12/20/2017	187	GENERAL	Interest	36290YB23	50,915.80	G26215 0.1M 5.75% Mat.	12/20/2036	0.00	235.18	113.09	348.27
12/20/2017	188	GENERAL	Interest	36290YDR6	33,104.67	G26212 0.0M 5.75% Mat.	04/20/2037	0.00	150.57	96.23	246.80
12/20/2017	193	GENERAL	Interest	36202XEM5	66,832.25	G22240 0.1M 5.75% Mat.	11/20/2036	0.00	310.53	150.43	460.96
12/20/2017	194	GENERAL	Interest	36295KCH4	103,789.18	G26724 0.1M 5.75% Mat.	12/20/2037	0.00	463.54	213.58	697.12
12/20/2017	204	GENERAL	Interest	36295MS34	67,040.43	G26747 0.1M 5.75% Mat.	08/20/2037	0.00	286.04	165.44	462.28
12/20/2017	205	GENERAL	Interest	36296GK42	56,389.26	G26907 0.1M 5.75% Mat.	06/20/2038	0.00	264.98	112.07	377.05
12/20/2017	207	GENERAL	Interest	36296FB48	63,935.46	G26967 0.1M 5.65% Mat.	07/20/2038	0.00	285.27	125.91	421.18

Texas St Aff Housing - Surplus
Cash Reconciliation Report
For the Period December 1, 2017 - December 31, 2017

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
General Investments											
12/20/2017	208	GENERAL	Interest	36296RNP8	69,504.97	G26888 0.1M 5.75% Mat.	08/20/2038	0.00	325.94	152.55	478.49
12/20/2017	213	GENERAL	Interest	36295MNM7	32,188.10	G26745 0.0M 5.65% Mat.	09/20/2037	0.00	149.27	70.64	219.91
12/20/2017	214	GENERAL	Interest	36295QJ26	71,450.31	G26774 0.1M 5.65% Mat.	10/20/2037	0.00	331.23	160.49	491.72
12/20/2017	215	GENERAL	Interest	36295X3E3	33,454.82	G26839 0.0M 5.65% Mat.	01/20/2038	0.00	155.28	69.11	224.39
12/20/2017	216	GENERAL	Interest	36295YLM3	94,561.79	G26844 0.1M 5.65% Mat.	02/20/2038	0.00	438.96	193.98	632.94
12/20/2017	217	GENERAL	Interest	36296AUJ1	63,937.64	G26855 0.1M 5.65% Mat.	03/20/2038	0.00	286.83	130.23	427.06
12/20/2017	218	GENERAL	Interest	36296BYJ5	54,034.41	G26856 0.1M 5.65% Mat.	04/20/2038	0.00	250.73	113.93	364.66
12/20/2017	219	GENERAL	Interest	36296DYF2	46,468.90	G26833 0.0M 5.65% Mat.	05/20/2038	0.00	122.79	122.79	337.62
12/20/2017	220	GENERAL	Interest	36296GK59	45,895.59	G20716 0.0M 5.65% Mat.	06/20/2038	0.00	209.78	98.06	307.84
12/20/2017	229	GENERAL	Interest	36295UGS4	79,839.89	G26807 0.1M 6.00% Mat.	12/20/2037	0.00	396.70	251.76	648.46
12/20/2017	230	GENERAL	Interest	36295ULD1	74,484.54	G26808 0.1M 6.00% Mat.	12/20/2037	0.00	370.92	74,183.02	74,563.94
12/20/2017	231	GENERAL	Interest	36295USM4	113,949.72	G26810 0.1M 6.10% Mat.	11/20/2037	0.00	576.87	235.37	812.24
12/20/2017	232	GENERAL	Interest	36295WNR4	44,855.26	G26827 0.0M 6.00% Mat.	01/20/2038	0.00	223.37	90.94	314.31
12/20/2017	233	GENERAL	Interest	36295WR74	33,367.68	G26828 0.0M 6.00% Mat.	01/20/2038	0.00	166.17	67.05	233.22
12/20/2017	234	GENERAL	Interest	36295WR82	110,649.49	G22811 0.1M 6.10% Mat.	02/20/2037	0.00	560.25	220.40	780.65
12/20/2017	235	GENERAL	Interest	36295X3J0	99,561.09	G26839 0.1M 6.10% Mat.	01/20/2038	0.00	504.07	202.05	706.12
12/20/2017	236	GENERAL	Interest	36295X3J2	76,135.82	G26840 0.1M 6.00% Mat.	02/20/2038	0.00	379.02	167.12	546.14
12/20/2017	237	GENERAL	Interest	36295X5K7	90,524.78	G24050 0.1M 6.10% Mat.	01/20/2038	0.00	458.36	90,169.50	90,627.86
12/20/2017	238	GENERAL	Interest	36295YHV8	118,094.59	G26843 0.1M 6.10% Mat.	02/20/2038	0.00	597.96	233.49	831.45
12/20/2017	239	GENERAL	Interest	36295YLC5	88,012.57	G24423 0.1M 6.10% Mat.	12/20/2037	0.00	445.55	183.26	628.81
12/20/2017	241	GENERAL	Interest	36296BWF5	75,509.36	G26865 0.1M 6.00% Mat.	04/20/2038	0.00	376.06	149.56	525.62
12/20/2017	242	GENERAL	Interest	36296BYN6	58,647.15	G26617 0.1M 6.00% Mat.	03/20/2038	0.00	292.09	115.65	407.74
12/20/2017	243	GENERAL	Interest	36296DVK1	43,932.99	G28318 0.0M 6.00% Mat.	05/20/2038	0.00	218.15	152.48	370.63
12/20/2017	244	GENERAL	Interest	36296DWW6	57,813.23	G28360 0.1M 6.00% Mat.	05/20/2038	0.00	285.94	124.78	410.72
12/20/2017	245	GENERAL	Interest	36296DXX2	87,071.42	G28362 0.1M 6.10% Mat.	05/20/2038	0.00	440.56	203.68	644.24
12/20/2017	246	GENERAL	Interest	36296GL74	26,747.88	G20750 0.0M 6.00% Mat.	05/20/2038	0.00	133.22	52.07	185.29
12/20/2017	247	GENERAL	Interest	36296K7L0	75,464.06	G26839 0.1M 6.10% Mat.	07/20/2038	0.00	382.03	156.30	538.33
12/20/2017	248	GENERAL	Interest	36296N4B9	92,241.52	G26618 0.1M 6.00% Mat.	08/20/2038	0.00	459.41	180.20	639.61
12/20/2017	249	GENERAL	Interest	36296TFG3	103,949.58	G27004 0.1M 6.10% Mat.	10/20/2038	0.00	528.47	192.63	719.10
12/20/2017	250	GENERAL	Interest	36296TKE2	85,293.91	G27005 0.1M 6.10% Mat.	10/20/2038	0.00	431.98	158.76	590.74
12/25/2017	161	GENERAL	Interest	31409XNJ4	94,018.05	FN8915 0.1M 5.49% Mat.	04/01/2036	0.00	211.23	1,448.90	1,660.13
12/25/2017	163	GENERAL	Interest	31410MW89	135,291.51	FN8917 0.1M 5.49% Mat.	05/01/2036	0.00	562.42	316.89	899.31
12/25/2017	164	GENERAL	Interest	31410S4G2	84,705.09	FN8955 0.1M 5.49% Mat.	05/01/2036	0.00	264.19	157.94	422.13
12/25/2017	167	GENERAL	Interest	31410UY55	99,858.21	FN8931 0.1M 5.49% Mat.	07/01/2036	0.00	429.36	238.42	667.78
12/25/2017	168	GENERAL	Interest	31410VW71	46,052.64	FN8939 0.0M 5.49% Mat.	07/01/2036	0.00	198.51	105.62	304.13
12/25/2017	169	GENERAL	Interest	31411CMA6	64,739.66	FN9040 0.1M 5.49% Mat.	08/01/2036	0.00	252.68	375.59	628.47
12/25/2017	170	GENERAL	Interest	31411LYY1	79,911.93	FN9115 0.1M 5.49% Mat.	09/01/2035	0.00	343.17	194.54	537.71
12/25/2017	175	GENERAL	Interest	31410VWZ9	66,528.69	FN8964 0.0M 5.49% Mat.	09/01/2036	0.00	282.46	160.03	452.49
12/25/2017	176	GENERAL	Interest	31412BRY0	33,632.86	FN9204 0.0M 5.49% Mat.	12/01/2036	0.00	148.07	32,364.48	32,512.55
12/25/2017	183	GENERAL	Interest	31410UYT3	80,282.28	FN8122 0.1M 5.75% Mat.	09/01/2036	0.00	343.36	525.61	868.97
12/25/2017	185	GENERAL	Interest	31410VWZ2	90,451.78	FN8965 0.1M 5.75% Mat.	11/01/2036	0.00	413.29	258.84	672.13
12/25/2017	186	GENERAL	Interest	31414JA60	108,583.92	FN9672 0.1M 5.65% Mat.	11/01/2037	0.00	481.43	386.24	867.67

Texas St Aff Housing - Surplus
Cash Reconciliation Report
For the Period December 1, 2017 - December 31, 2017

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
						Subtotal		0.00	26,927.10	315,990.42	342,917.52
						Total		0.00	26,927.10	315,990.42	342,917.52

**Texas St Aff Housing - Surplus
 Interest Earnings
 Sorted by Fund - Fund
 December 1, 2017 - December 31, 2017
 Period Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Adjusted Interest Earnings	
											Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Investments												
31335YKJ9	160	GENERAL	GN3	37,710.84	37,863.22	37,779.66	12/01/2036	5.490	0.015	172.53	0.00	172.53
31409XNJ4	161	GENERAL	GN2	44,721.49	46,170.39	45,843.22	04/01/2036	5.490	0.014	204.60	0.00	204.60
31410MW89	163	GENERAL	GN2	126,988.62	127,305.51	127,233.95	05/01/2036	5.490	0.015	560.97	0.00	560.97
31410SAG2	164	GENERAL	GN2	57,588.73	57,746.67	57,711.01	05/01/2036	5.490	0.015	263.47	0.00	263.47
31410UY55	167	GENERAL	GN2	93,611.60	93,850.02	93,796.18	07/01/2036	5.490	0.015	428.27	0.00	428.27
31410VW71	168	GENERAL	GN2	43,285.39	43,391.01	43,367.16	07/01/2036	5.490	0.015	188.03	0.00	188.03
31411CMA6	169	GENERAL	GN2	54,898.92	55,274.51	55,189.70	08/01/2036	5.490	0.015	251.16	0.00	251.16
31411YY1	170	GENERAL	GN2	74,814.87	75,009.41	74,965.48	11/01/2035	5.490	0.015	342.28	0.00	342.28
36201XTW8	173	GENERAL	GN1	110,988.10	111,295.80	111,176.69	05/20/2036	5.490	0.015	507.77	0.00	507.77
31410VW29	175	GENERAL	GN2	63,766.62	63,926.65	63,890.51	09/01/2036	5.490	0.015	281.73	0.00	281.73
36202TUK0	178	GENERAL	GN1	82,770.82	82,968.62	82,891.99	11/20/2036	5.490	0.015	378.68	0.00	378.68
31335YNO5	180	GENERAL	GN3	63,190.30	63,349.13	63,262.03	06/01/2037	5.750	0.015	302.79	0.00	302.79
31335YNA0	181	GENERAL	GN3	65,376.96	65,522.12	65,442.52	04/01/2037	5.750	0.015	313.26	0.00	313.26
31335YU27	182	GENERAL	GN3	108,709.75	108,948.44	108,816.64	11/01/2037	5.650	0.015	511.84	0.00	511.84
31410UYT3	183	GENERAL	GN2	71,132.90	71,658.51	71,539.82	09/01/2036	5.750	0.015	340.85	0.00	340.85
36290YCF3	184	GENERAL	GN1	126,255.46	129,558.23	129,441.03	01/20/2037	5.750	0.015	619.35	0.00	619.35
31410VW22	185	GENERAL	GN2	85,992.18	86,251.02	86,182.57	11/01/2036	5.750	0.015	412.05	0.00	412.05
31414JA60	186	GENERAL	GN2	101,863.95	102,250.19	102,162.97	11/01/2037	5.650	0.015	479.62	0.00	479.62
36290YB23	187	GENERAL	GN1	46,967.37	49,080.46	49,036.68	12/20/2036	5.750	0.015	234.64	0.00	234.64
36290YDR6	188	GENERAL	GN1	31,326.67	31,422.90	31,385.65	04/20/2037	5.750	0.015	160.11	0.00	160.11
31286DB99	189	GENERAL	GN3	35,254.12	35,346.71	35,295.93	02/01/2037	5.750	0.015	168.93	0.00	168.93
31286DCD1	190	GENERAL	GN3	76,327.51	79,508.67	79,409.32	03/01/2037	5.750	0.015	380.11	0.00	380.11
31335YLE4	191	GENERAL	GN3	62,559.79	62,559.64	62,750.04	03/01/2037	5.750	0.015	300.24	0.00	300.24
31335YPK6	192	GENERAL	GN3	86,986.13	89,604.27	89,265.29	07/01/2037	5.750	0.015	426.39	0.00	426.39
36202XEM5	193	GENERAL	GN1	64,855.88	64,806.31	64,748.08	11/20/2036	5.750	0.015	309.81	0.00	309.81
36295KCH4	194	GENERAL	GN1	100,669.05	100,912.63	100,829.95	12/20/2037	5.750	0.015	482.52	0.00	482.52
31286DLC3	196	GENERAL	GN3	16,517.58	16,695.08	16,742.96	10/01/2037	5.650	0.015	78.24	0.00	78.24
3128KYSL4	197	GENERAL	GN3	79,007.12	79,185.63	79,087.83	05/01/2037	5.650	0.015	371.99	0.00	371.99
31321XAX2	224	GENERAL	GN3	64,483.11	64,616.98	64,543.57	04/01/2036	6.000	0.016	322.42	0.00	322.42
31321XAV6	198	GENERAL	GN3	64,528.97	64,691.87	64,602.54	04/01/2036	5.750	0.015	309.20	0.00	309.20

Texas St Aff Housing - Surplus
Interest Earnings
December 1, 2017 - December 31, 2017

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Adjusted Interest Earnings		
											Amortization/ Accretion	Adjusted Interest Earnings	
	Fund: General Investments												
31321XBK9	199	GENERAL	GN3	73,305.91	73,459.47	73,375.26	03/01/2036	5.650	0.015	345.15	0.00	345.15	
31321XE59	200	GENERAL	GN3	55,021.67	59,148.66	59,079.02	04/01/2036	5.650	0.015	277.89	0.00	277.89	
31321XE57	201	GENERAL	GN3	66,286.22	69,426.90	69,349.75	04/01/2036	5.750	0.015	332.00	0.00	332.00	
31321XMM3	202	GENERAL	GN3	31,190.17	31,318.50	31,248.13	07/01/2036	5.650	0.015	146.85	0.00	146.85	
36295MS34	204	GENERAL	GN1	61,764.34	61,949.78	61,885.74	08/20/2037	5.750	0.015	296.05	0.00	296.05	
36296GK42	205	GENERAL	GN1	55,187.93	55,300.00	55,256.62	06/20/2036	5.750	0.015	264.44	0.00	264.44	
36296PBA8	207	GENERAL	GN1	62,585.28	62,711.19	62,662.45	07/20/2036	5.650	0.015	294.67	0.00	294.67	
36296RNF0	208	GENERAL	GN1	67,969.74	68,022.29	67,963.24	09/20/2036	5.750	0.015	325.21	0.00	325.21	
31286DKY6	209	GENERAL	GN3	60,033.47	60,398.80	60,198.46	10/01/2037	5.650	0.015	262.66	0.00	262.66	
31321XE75	210	GENERAL	GN3	105,007.08	105,229.20	105,107.39	02/01/2036	5.650	0.015	494.41	0.00	494.41	
31321XKS2	211	GENERAL	GN3	54,565.98	54,677.32	54,616.26	06/01/2036	5.650	0.015	256.91	0.00	256.91	
31335YWR3	212	GENERAL	GN3	60,332.12	60,468.19	60,393.57	11/01/2037	5.650	0.015	264.06	0.00	264.06	
36296NM7	213	GENERAL	GN1	31,632.97	31,703.61	31,676.27	09/20/2037	5.650	0.015	148.94	0.00	148.94	
36296QT26	214	GENERAL	GN1	70,189.07	70,349.56	70,287.43	10/20/2037	5.650	0.015	330.47	0.00	330.47	
36295X3E3	215	GENERAL	GN1	32,911.59	32,980.80	32,954.05	01/20/2036	5.650	0.015	154.96	0.00	154.96	
36295X3F0	235	GENERAL	GN1	98,958.39	99,160.44	99,082.23	01/20/2036	6.100	0.016	503.04	0.00	503.04	
36295YLM3	216	GENERAL	GN1	93,037.37	93,231.35	93,156.26	02/20/2036	5.650	0.015	438.05	0.00	438.05	
36296AUJ1	217	GENERAL	GN1	62,914.23	63,044.46	62,994.05	03/20/2036	5.650	0.015	296.22	0.00	296.22	
36296BYJ5	218	GENERAL	GN1	53,139.09	53,253.02	53,208.92	04/20/2036	5.650	0.015	260.20	0.00	260.20	
36296DFV2	219	GENERAL	GN1	45,503.92	45,626.71	45,579.18	05/20/2036	5.650	0.015	214.25	0.00	214.25	
36296GK59	220	GENERAL	GN1	44,456.12	44,554.18	44,516.22	06/20/2036	5.650	0.015	209.31	0.00	209.31	
31321W5E2	221	GENERAL	GN3	70,304.97	70,492.87	70,389.87	03/01/2036	6.000	0.016	351.52	0.00	351.52	
31321WAL0	222	GENERAL	GN3	45,032.66	49,132.85	49,077.51	01/01/2036	6.100	0.016	249.25	0.00	249.25	
31321XDG6	225	GENERAL	GN3	93,502.51	93,700.67	93,592.00	05/01/2036	6.000	0.016	467.51	0.00	467.51	
31321XJH8	226	GENERAL	GN3	80,347.58	80,510.31	80,421.07	05/01/2036	6.000	0.016	401.74	0.00	401.74	
31321XJL5	227	GENERAL	GN3	66,181.05	66,351.09	66,257.84	05/01/2036	6.000	0.016	340.91	0.00	340.91	
31335YZ41	228	GENERAL	GN3	79,284.46	79,447.50	79,358.09	12/01/2037	6.100	0.016	403.03	0.00	403.03	
36295UGS4	229	GENERAL	GN1	75,068.72	79,340.48	79,243.02	12/20/2037	6.000	0.016	385.44	0.00	385.44	
36295USM4	231	GENERAL	GN1	113,247.44	113,482.81	113,391.70	11/20/2037	6.100	0.016	575.67	0.00	575.67	
36295WNR4	232	GENERAL	GN1	44,583.91	44,674.85	44,639.65	01/20/2036	6.000	0.016	222.92	0.00	222.92	
36295WRF4	233	GENERAL	GN1	33,167.51	33,234.66	33,208.71	01/20/2036	6.000	0.016	165.84	0.00	165.84	
36295WRF2	234	GENERAL	GN1	108,991.89	110,212.29	110,126.97	12/20/2037	6.100	0.016	559.13	0.00	559.13	
36295X3J2	236	GENERAL	GN1	75,637.36	75,804.48	75,739.79	02/20/2036	6.000	0.016	378.19	0.00	378.19	
36295YHV8	238	GENERAL	GN1	117,397.95	117,631.44	117,541.06	02/20/2036	6.100	0.016	596.77	0.00	596.77	
36295YLC5	239	GENERAL	GN1	87,465.79	87,649.05	87,578.11	12/20/2037	6.100	0.016	444.62	0.00	444.62	
36296BWF5	241	GENERAL	GN1	75,063.09	75,212.65	75,154.76	04/20/2036	6.000	0.016	375.32	0.00	375.32	
36296BYN6	242	GENERAL	GN1	58,302.06	58,417.71	58,372.94	03/20/2036	6.000	0.016	281.51	0.00	281.51	

Texas St Aff Housing - Surplus
Interest Earnings
December 1, 2017 - December 31, 2017

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Adjusted Interest Earnings	
											Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Investments												
36296DVK1	243	GENERAL	GN1	43,478.01	43,630.49	43,571.47	05/20/2036	6.000	0.016	217.39	0.00	217.39
36296DWW6	244	GENERAL	GN1	57,063.73	57,168.51	57,140.21	05/20/2036	6.000	0.016	265.32	0.00	265.32
36296DWX2	245	GENERAL	GN1	86,463.71	86,667.39	86,588.55	05/20/2036	6.100	0.016	439.52	0.00	439.52
36296GL74	246	GENERAL	GN1	26,592.52	26,644.59	26,624.43	05/20/2036	6.000	0.016	132.96	0.00	132.96
36296K7L0	247	GENERAL	GN1	74,997.71	75,154.01	75,093.51	07/20/2038	6.100	0.016	381.24	0.00	381.24
36296N4B9	248	GENERAL	GN1	91,702.14	91,882.34	91,812.59	08/20/2038	6.000	0.016	458.51	0.00	458.51
36296TFG3	249	GENERAL	GN1	103,374.84	103,567.47	103,492.90	10/20/2038	6.100	0.016	525.49	0.00	525.49
36296TKE2	250	GENERAL	GN1	84,920.24	84,979.00	84,917.54	10/20/2038	6.100	0.016	431.17	0.00	431.17
		Subtotal		5,249,185.61	5,264,292.74	5,258,326.17			0.016	25,370.56	0.00	25,370.56
		Total		5,249,185.61	5,264,292.74	5,258,326.17			0.016	25,370.56	0.00	25,370.56

TAB 1

BOARD MEETING
TEXAS STATE AFFORDABLE HOUSING CORPORATION
Held at the offices of
Texas State Affordable Housing Corporation
2200 E. Martin Luther King Jr. Blvd.
Austin, TX 78702
December 14, 2017 at 10:30 a.m.

Summary of Minutes

Call to Order, Roll Call
Certification of Quorum

The Board Meeting of the Texas State Affordable Housing Corporation (the “Corporation”) was called to order by Bob Jones, Chair, at 10:34 a.m., on December 14, 2017, at the offices of Texas State Affordable Housing Corporation, 2200 E. Martin Luther King Jr. Blvd, Austin, TX 78702. Roll Call certified that a quorum was present.

Members Present

Bob Jones, Chair
Bill Dietz, Vice Chair
Gerry Evenwel, Member
Jerry Romero, Member

Members Absent

Alex Meade, Member

Staff Present

Betsy Aldrich, Senior Accounting Manager
Katie Claflin, Director, Communications & Development
Joniel Crim, Director of Homeownership Programs
David Danenfelzer, Senior Director of Development Finance
Nick Lawrence, Controller
David Long, President
James Matias, Senior Manager of Asset Oversight & Compliance
Laura Ross, Corporate Secretary/Senior Manager of Digital Content and Publications
Melinda Smith, Chief Financial Officer
Janie Taylor, Executive Vice President
Michael Wilt, Manager of External Relations

Guests

Veronica Day, Maxwell Locke & Ritter
Dena Jansen, Maxwell Locke & Ritter
Karen Kennard, Greenberg Traurig, LLP
Diana McIver, DMA Companies
Claire Merritt, Hilltop Securities
Tim Nelson, Hilltop Securities
Melissa Ohren, Accessible Housing Austin (AHA!)

Jeff Spicer, Dominionium
Mitch Weynand, Accessible Housing Austin (AHA!)

Public Comment

No Public Comment was given.

Audit Committee Report

Vice Chairman Bill Dietz presented the Audit Committee report.

Mr. Dietz stated that the meeting started at 9:00 A.M. and the full Audit Report for the fiscal year 2017 was presented and reviewed with the Committee. The Audit Report was approved for presentation to the full board.

President's Report

Mr. Long began by going through the reports contained in the board packet. He noted that this month the packet included the quarterly reports for compliance and resident services, as well as the fundraising report. Mr. Long noted there were no financial exceptions under the financial reports under Tab E.

Mr. Long thanked Mr. Dietz and Mr. Evenwel for their leadership during the Audit Committee meeting earlier that morning. During that meeting the Audit Committee approved the Corporation's annual independent fiscal audit to be presented to the full Board under Tab Item 3.

Under Tab 4 the Board would consider a loan requested by an organization in Austin that would support the Briarcliff Apartment Complex. The Loan Committee, which included Mr. Romero who served as the board's representative on the Committee, had met and approved the loan the previous month.

Mr. Long provided an overview of the Single Family homeownership programs and how busy staff had been as a result of the continued increase in volume. Staff was very pleased with the increased demand for the program but the increased demand also required additional work by the accounting department.

Mr. Long informed the board that the Corporation received a \$3,200 grant from Bank of America to support the June 2018 housing connection training. We also received \$4,600 in donations from 25 realtors and TSAHC-approved loan officers as part of the Giving Tuesday online donation campaign. Those donations would go to support the 2018 Housing Connection Training.

In November Mr. Dietz attended a breakfast where Mr. Long was the keynote speaker. Ms. Claflin and Ms. Taylor also attended the breakfast hosted by NeighborWorks Waco. Mr. Long thanked Mr. Dietz for his attendance and NeighborWorks for inviting him to speak.

In late October Mr. Danenfelzer, Ms. Taylor, Mr. Matias and Mr. Long attended the Texas Association of Local Housing Finance Agencies (TALHFA) Conference in Fort Worth. Mr. Long mentioned how appreciative he was to have the chance to attend with his colleagues.

Mr. Long recognized Mr. Wilt who serves as the Corporation's representative to the Texas Medical Services Innovation Accelerator program. TSAHC hosted the program meeting last month. Mr. Long reminded the board that the Corporation was asked by the Texas Health and Human Services Commission to be their housing partner for this program. This partnership was in support of the application submitted by the Health and Human Services organization to the Center of Medicaid Services to participate in the program. Texas was one of the eight states that were selected to be a partner in this program at a federal level.

Mr. Long noted the conferences that were attended by staff; in November, Ms. Davila and Ms. Aldrich attended the Emphasys conference where training on the TSAHC single-family software compliance package was provided.

Ms. Stubbs and Ms. Keene were currently attending a week-long NeighborWorks Institute training being held in Washington, D.C. Ms. Claflin, Ms. Ellinor, and Ms. Davila would be attending a governors training the following week at the Governor's Center for Management development which was part of the UT Austin, LBJ School of Public Affairs.

Mr. Long introduced the professionals in the audience: Ms. Karen Kennard, with Greenberg Traurig as General Counsel; and. Tim Nelson, and Claire Merritt with Hilltop Securities, TSAHC's financial advisors.

Lastly, Mr. Long provided the board members with a list of upcoming Board meetings for 2018. Mr. Long wanted the Board to have these dates so they could put them on their calendars and better coordinate their schedules.

The next meeting was scheduled for Thursday the 18th of January 2018. Mr. Long reminded everyone to place that date on their calendars.

Tab 1 Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on October 19, 2017.

Mr. Evenwel made a motion to approve the minutes of the Board Meeting held on October 19, 2017. Mr. Dietz seconded the motion. Mr. Jones asked for public comments and none was given. A vote was taken and the motion passed unanimously.

Tab 2 Presentation, Discussion and Possible Approval of the Audit Committee Guidelines.

Ms. Smith provided the Board with a new copy of the Audit Committee guidelines. She then noted the two changes that had been made on page 3. The first change was under Item 2: Independent Auditors where the word "with" was added to the sentence. The second change could be found under Item 3. Ms. Smith explained that Circular A133 was now called the Uniform Guidance. Ms. Day with Maxwell, Locke and Ritter had previously reviewed the

guidelines and suggested the changes. Mr. Dietz pointed out that he and Mr. Evenwel had both reviewed and approved the guidelines during the audit committee meeting.

Mr. Romero made a motion to approve the audit committee guidelines as presented. Mr. Evenwel seconded the motion. Mr. Jones asked for public comments and none were given. A vote was taken and the motion passed unanimously.

Tab 3 Presentation, Discussion and Possible Approval of the Annual Independent Financial Audit for the Fiscal Year Ending August 31, 2017.

Ms. Jansen with Maxwell, Locke, and Ritter presented the results of the audit to the board. She noted that as of August 31, 2017, they were issuing an unmodified opinion of the financial statements. There were no new accounting pronouncements, accounting policies, or changes in existing policies for the year or the next to come. She also noted that the audit had been conducted in accordance with the Government Auditing Standards and there did not appear to be any adjustments that needed to be made to the financial statements.

Ms. Jansen stated that internal controls were also reviewed, and the auditors found no deficiencies, material weaknesses in internal control or non-compliance with performing specific procedures on the Public Funds Investment Act or the HUD reporting.

Ms. Jansen mentioned to the board that she would be leaving Maxwell Locke & Ritter at the end of January and Mr. Rommell would be taking over as partner on the engagement.

Mr. Jones made a motion to approve the Annual Independent Financial Audit for the Fiscal Year Ending August 31, 2017. Mr. Romero seconded the motion. Mr. Jones asked the public for comments and none were given. A vote was taken and the motion passed unanimously.

Tab 4 Presentation, Discussion and Possible Approval of a Loan to Accessible Housing Austin in the Amount of \$695,000 for the AHA! at Briarcliff Apartment Project.

Mr. Danenfelzer was joined by Ms. Ohren, Executive Director of AHA, to discuss the Briarcliff Apartment Project. The project proposed 27 new accessible and affordable apartment homes and was supported by project- based rental assistance, as well as Section 811.

The project had a total budget of about \$5.2 million, and was supported by financing from the City of Austin. The project was currently awaiting an award of \$1.5 million from Texas Department of Housing Community Affairs. Mr. Danenfelzer asked if there were any questions and if so Mr. Ohren would answer them. Mr. Romero asked if staff approval was predicated on approval of TDHCA funds. Ms. Ohren answered that financing would need to be in place in order to close on the loan.

Mr. Romero made a motion to approve the loan to Accessible Housing Austin in the amount of \$695,000 for the AHA! at Briarcliff Apartment Project. Mr. Evenwel seconded the motion. Mr. Jones asked for public comment and none was given. A vote was taken and the motion passed unanimously.

Tab 5 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Beckley Townhomes (fka Rosemont at Timber Creek).

Mr. Danenfelzer noted that TSAHC had previous experience working in this particular location. In 2010 home prices ranged from \$80,000 to \$90,000 and as of 2015, homes were selling for \$120,000 to \$150,000. It was important to preserve and maintain the affordability long term.

Dominium was a national organization with over 25,000 apartment units nationwide. The proposed \$15 million bond transaction structure with FHA had been used in prior transactions involving the Corporation. While TSAHC had not worked in the past on bond projects with Dominium, staff had worked with Mr. Spicer multiple times.

Mr. Spicer spoke of how valuable it was to prevent 100 units from going to market pricing in the City of Dallas. He reminded the board of how much easier it was to preserve housing rather than create new affordable housing. Unfortunately the City of Dallas did not have a program currently to finance them locally so Mr. Spicer was asked to contact the state organizations.

Mr. Jones and Mr. Spicer discussed the name change. He noted that several properties in the area contained the words Rosemont or Primrose in their name. Dominium wanted to stay away from the trademark of Rosemont and Primrose.

Mr. Romero mentioned the renovation cost per unit and that it seemed pretty low. He asked if the property was in pretty good shape. Mr. Spicer replied that it was in good shape.

Mr. Romero asked for a breakdown of costs. Mr. Danenfelzer stated that they had a breakdown, but it would likely change closer to financing. Mr. Danenfelzer asked the board for authority to move forward to do an in depth investigation of the project. Beckley Townhomes would hold a public hearing for TEFRA purposes, and then carry out and develop bond documents. Staff would then bring the transaction back to the Board after all the documents were in place for final approval before going to the State's Bond Review Board (BRB).

Mr. Romero made a motion to approve the resolution regarding the submission of one or more applications for allocation of private activity bonds, notices of intention to issue bonds and state bond applications to the Texas Bond Review Board and declaration of expectation to reimburse expenditures with proceeds of future debt for the Beckley Townhomes (aka Rosemont at Timber Creek). Mr. Dietz seconded the motion. Mr. Jones asked for public comment and none was given. A vote was taken on the motion and it passed unanimously.

Tab 6 Presentation, Discussion and Possible Approval of a resolution authorizing the Corporation to take preliminary action to carry out the financing of The Park at Douglass Crossing Apartments (the "Project"), including creating limited liability companies and limited partnerships relating to the project, filing applications to obtain debt financing and tax credits for the project;

negotiating a term sheet; and resolving other matters in connection therewith.

Mr. Danenfelzer explained that before the Board was a \$25,000 loan request. The loan would be used for pre-development costs of the Park at Douglass Crossing Apartments in Plano, which was purchased in 2012. TSAHC would be partnering with Diana McIver Associates (DMA) for this project consisting of 66 units of senior housing. It would require an application for 9 percent Housing Tax Credits. Mr. Danenfelzer noted that it was a highly competitive process, but hopefully it would turn into a great investment for affordable housing. The property had appraised at \$1 million 3 years prior.

Ms. McIver spoke about a concept drawing for the development which included surface parking. With it being a small lot there would be a podium with parking underneath.

Mr. Danenfelzer added that one reason TSAHC had purchased the property was because it was so close to transportation which would be beneficial to seniors.

Mr. Romero made motion to approve the Park at Douglass Crossing Apartments, Mr. Jones moved and seconded and then asked for public comments and none were given. A vote was taken and the motion passed unanimously.

Tab 7 Presentation, Discussion and Possible Approval of Amended Policy and Guidelines for the Texas Housing Impact Fund.

Mr. Danenfelzer reminded the Board that in October they authorized staff to publish the policies for public comment. Public comment had been received during the comment period and reviewed. As a result, staff had made additional changes outside of the ones originally proposed. Staff received public comment under Section 7 (c)(2) suggesting that TSAHC require that homebuyer training certificates be provided when looking at homebuyers who are eligible to purchase properties financed by the program. Also, after talking to the loan committee members, language under Section 8 was amended to clarify some of the types of financial statements TSAHC would accept, including CPA reviews and auditing documents, along with the time frame those documents would be reviewed.

Mr. Romero asked if TSAHC had a time frame for how far back those financial statements must go. Mr. Danenfelzer replied TSAHC was requiring the past two years of financial statements, but additional conditions were added regarding the year-to-date financial statements, and ensuring that staff received them within a certain time frame.

Mr. Jones asked about the aggregate exposure limit and how the number of \$3 million was calculated. Mr. Danenfelzer replied that staff considered the total loans given to an individual organization. TSAHC didn't want any individual entity or group having more than \$3 million in outstanding loans.

Mr. Evenwel moved for approval of the amended Policy and Guidelines for the Texas Housing Impact Fund; Mr. Romero seconded the motion. Mr. Jones asked for public comments and there were none. A vote was taken and passed unanimously.

Tab 8 Presentation, Discussion and Possible Approval of the Guidelines, Scoring Criteria and Targeted Housing Needs for the Allocation of Qualified Residential Rental Project Tax Exempt Bond Funds under the Multifamily Housing Private Activity Bond Program Request for Proposals and the 501(c)(3) Bond Program Policies for Calendar Year 2018.

Mr. Danenfelzer noted for the Board that the policies and Request for Proposals had been out since October for public comments. TSAHC received no comments, but staff made some wording changes that general counsel recommended. Additionally, counsel felt these changes did not require further public comment.

Mr. Jones made a motion to approve the Guidelines, Scoring Criteria and Targeted Housing Needs for the allocation of Qualified Residential Rental Project Tax Exempt Bond Funds under the Multifamily Housing Private Activity Bond Program Request for Proposals and the 501(c)(3) Bond Program Policies for calendar year 2018. Mr. Evenwel second. Mr. Jones asked for public comments and none were given. A vote was taken and the motion passed unanimously.

Tab 9 Presentation, Discussion and Possible Approval of the Guidelines for TSAHC’s Participation in Development Partnerships as they relate to the Corporation’s participation as general partner or managing member in affordable multifamily development ownership entities that meet or exceed the requirements of the Corporation’s Multifamily Tax-Exempt Bond Programs.

Mr. Danenfelzer informed the Board that general counsel had made several changes to the Development Partnership policies after the board approved them for public comment. One of the most important changes was under section 1A, eligible developments. Staff clarified the rules to apply the applications for new developments and how it’s rewarded. The application language was amended regarding the ownership structure. There was a significant amount of wording changes made at the request of legal counsel. The key change to the policies this year was the difference from the federal requirements for accessibility and how many physical units were built for persons with disabilities can use it.

Mr. Danenfelzer noted the most important change was under Section 5.4 which required multifamily properties set aside at least 5 percent of their units for persons with mobility impairments, and a total of 2 percent of units for persons with hearing or visual impairments. Any individual could rent an accessible unit, whether they have a disability or not. Tax credit developments were only required to reserve those five units in the initial lease up. The revised policies now state that 5 units must be reserved and only rented to persons with disabilities. Mr. Danenfelzer further explained that it would be the greater of 5% or 5 that must be reserved; as an example, if you have 200 total units then 10 units would be reserved. The only time the 5 would be used is when there were less than 100 units. If there were 90 units, then 5 would be reserved.

Mr. Jones made a motion to approve the Guidelines for TSAHC’s Participation in Development Partnerships as they relate to the Corporation’s participation as general partner or managing member in affordable multifamily development ownership entities that meet or exceed the requirements of the Corporation’s Multifamily Tax-Exempt Bond Programs. Mr. Romero

seconded the motion. Mr. Jones asked for public comments and none were given. A vote was taken and the motion passed unanimously.

Tab 10 Presentation, Discussion and Possible Approval of the Proposed Rules for the Homes for Texas Heroes Home Loan Program.

Ms. Crim pointed out that in October the Board approved the draft version of the proposed rules for the Homes for Texas Heroes Home Loan Program for public comment. Ms. Crim explained that the Corporation had received comments from the public and reviewed them. After consultation with general counsel, staff was proposing changes to the rules that were in line with the goals of the program. The first change was to clarify the definition for “reside in Texas”. The candidate must have the intent to live in Texas. Documentation such as a work contract would show they were moving to Texas. The second change was to clarify that active duty military were considered veterans. At this time Mr. Romero asked about the spouses of veterans. Ms. Crim stated that the definition of veteran was found under government code Section 161.011.

Ms. Kennard, TSAHC general counsel, stated that the statute was the Natural Resources Code which was interpreted by the Veteran Land Board out of the General Land Office, and they did include spouses in the definition. Discussion continued on what it meant to reside in Texas.

Mr. Jones made a motion to approve the proposed rules for the Homes for Texas Heroes Home Loan Program. Mr. Dietz seconded the motion. Mr. Jones asked for public comments which there were none. A vote was taken and it passed unanimously.

Tab 11 Presentation, Discussion and Possible Approval for Publication and Public Comment of the Draft of the Texas State Affordable Housing Corporation 2018 Annual Action Plan.

Mr. Wilt explained to the Board how this plan was prepared in accordance with Texas Government Code Section 2306.566, which required TSAHC to develop a plan annually to address the state’s housing needs. According to Section 2306.0721 (g) the Corporation’s Annual Action Plan must be included each year in the state Low Income Housing Plan which is prepared by the Texas Department of Housing and Community Affairs (TDHCA).

Mr. Wilt asked for approval for the draft plan to be published for public comment. The public comment period would begin Friday, December 15th and would conclude on Friday, January 19, 2018, it also included a public hearing that TSAHC would hold in conjunction with TDHCA on January 16th. Mr. Wilt explained that after that the staff would bring the plan back to the Board in February with any input provided during the public comment period.

Mr. Wilt noted that the draft plan only included program activity statistics through October 31, 2017. Staff would update the numbers for each of the program areas through December, 31st.

Mr. Jones asked about the public hearing and Mr. Wilt explained that it would be held at the Stephen F. Austin Building. TDHCA would host the hearing, because they would be holding a hearing on the State Low Income Housing Plan (SLIHP) and the Corporation’s Annual Action Plan was a component of the SLIHP.

Mr. Dietz asked if there was anything materially different from last year in the Plan, and Mr. Wilt responded that TSAHC has expanded the eligibility for their home ownership program which was reflected, along with how they were able to serve more borrowers. There were a couple of new programs added this year, including the innovation accelerator program with the Center for Medicaid Services. TSAHC would also hold a rural housing preservation academy in January. Finally, TSAHC created Housing Connection, which is an expansion of our counselor connection which served non-profits that provided services in addition to housing counseling.

Mr. Romero made a motion to approve for publication and public comment of the draft of the Texas State Affordable Housing Corporation 2018 Annual Action Plan. Mr. Evenwel seconded, Mr. Jones asked for public comment; there were none. A vote was taken and it passed unanimously.

Open Meeting

Mr. Long noted that there were no items to discuss that required the Board going into closed session.

Mr. Jones thanked the staff for all they had done during the audit that year. Mr. Jones pointed out his appreciation for the Board members. He ended with thanking the court reported for her faithful transcriptions.

Adjournment

Mr. Jones adjourned the meeting at 11:52 a.m.

Respectfully submitted by _____
Laura Ross, Corporate Secretary

TAB 2



TEXAS STATE AFFORDABLE HOUSING CORPORATION
2018 ANNUAL ACTION PLAN

TEXAS STATE AFFORDABLE HOUSING CORPORATION

2018 ANNUAL ACTION PLAN

INTRODUCTION

This plan is prepared in accordance with Texas Government Code, Section 2306.566, which requires the Texas State Affordable Housing Corporation (“Corporation”) to develop a plan to address the state’s housing needs. Texas Government Code, Section 2306.0721(g) requires the Corporation’s Annual Action Plan to be included in the State Low Income Housing Plan (“SLIHP”) prepared by the Texas Department of Housing and Community Affairs (“TDHCA”).

CORPORATION OVERVIEW

The Texas State Affordable Housing Corporation, created in 1994 at the direction of the Texas State Legislature, is a self-sustaining nonprofit entity whose mission is to serve the housing needs of moderate to extremely low-income Texans and other underserved populations who cannot access comparable housing options through conventional financial channels. The Corporation’s enabling legislation can be found in Texas Government Code, Chapter 2306, Subchapter Y, Sections 2306.551 et seq.

The Corporation’s office is located in Austin, Texas. A five-member volunteer Board of Directors, appointed by the Governor of Texas, oversees the policies and business of the Corporation. None of the Corporation’s programs or operations are funded through the State’s budget appropriations process.

The Corporation is statutorily authorized to issue mortgage revenue bonds and other tax exempt bonds to finance the purchase and creation of affordable housing. The Corporation also has the authority to use loans from banks, private mortgage companies, nonprofit organizations and other financial institutions to assist low, very low, and extremely low income Texans. Over the course of its history, the Corporation has utilized more than \$2.3 billion in single family bonding authority and approximately \$747 million in multifamily private activity bonds.¹ Bond issuances are used to finance the creation and preservation of affordable multifamily housing and the following home buyer programs:

- § Homes for Texas Heroes Home Loan Program
- § Home Sweet Texas Home Loan Program
- § Mortgage Credit Certificate Program

¹ 2017 Corporation bond activity includes the issuance of \$928,015,269 in mortgage revenue bonds for the Mortgage Credit Certificate program and the issuance of \$22,560,000 in Multifamily Private Activity Bonds.

Using its mission and statutory purpose and powers as guidance, the Corporation has developed the following additional programs, services and initiatives to help meet the need for affordable housing in Texas:

- § Home Buyer and Financial Education
- § Texas Housing Impact Fund
- § Affordable Communities of Texas
- § Asset Oversight and Compliance
- § Single Family Rental Program
- § Multifamily Rental Program
- § Texas Foundations Fund and Other Initiatives

CORPORATION OBJECTIVE

The programs and services the Corporation administers have evolved and grown over the years as it works to serve the housing needs of Texans who need affordable housing and underserved populations, such as people with disabilities and people living in rural areas of the state where access to services and programs is limited. In 2018, the Corporation's objective is to continue to implement innovative approaches to fulfill its mission while expanding the success of its current programs.

PROGRAM DESCRIPTIONS AND IMPLEMENTATION PLANS

HOMEOWNERSHIP PROGRAMS

Over the last decade research has consistently shown that homeownership has a positive impact on the socioeconomic status of a household and their community. The financial benefits range from yearly tax benefits to the creation of wealth over time earned through monthly mortgage payments.²

In addition to financial benefits, there are social benefits to homeownership. Research conducted by the National Association of REALTORS® showed that stable housing created by homeownership led to improved children's health and happiness, reduced crime rate, increased civic engagement, and better educational outcomes for children of homeowners.³

The Corporation currently administers the Homes for Texas Heroes and Home Sweet Texas Home Loan Programs, which provide 30-year fixed-rate mortgage loans, tax credits and down payment assistance to low and moderate-income families and individuals. The down payment assistance is provided in the form of a grant that does not require repayment when the home is sold or the mortgage loan is refinanced.

These programs are available statewide on a first-come, first-served basis to home buyers who wish to purchase a newly constructed or existing home. Home buyers must meet income and purchase price limits set by federal guidelines, while demonstrating creditworthiness and meeting standard mortgage underwriting requirements. Home buyers must also occupy the purchased home as their primary residence. The programs are accessible to eligible borrowers by directly contacting a participating mortgage lender.

Traditionally, the Corporation has funded these programs through the tax-exempt bond market by issuing mortgage revenue bonds available under its statutory authority. All of the Corporation's bond issuances are subject to oversight by the Texas Bond Review Board. More recently the Corporation has funded these programs by pooling loans on a regular basis and selling the mortgage-backed securities.

The Homes for Texas Heroes Home Loan Program, established by the Legislature in 2003, is allocated 10 percent of the State's private activity bond cap for the purpose of making mortgage loans to:

- § Public School Classroom Teachers
- § Public School Teacher's Aides
- § Public School Librarians

² Source: Michael Corbett, "Freshen Up on the 7 Financial Benefits of Homeownership," trulia.com, April 23, 2015

³ Source: "4 Social Benefits of Homeownership," REALTOR®Mag, October 25, 2017

- § Public School Nurses
- § Public School Counselors
- § Faculty Members of an Allied Health or Professional Nursing Program
- § Paid Firefighters
- § Emergency Medical Services Personnel
- § Peace Officers
- § Corrections Officers
- § Juvenile Corrections Officers
- § County Jailers
- § Veterans
- § Public Security Officers

In 2006, the Corporation created the Home Sweet Texas Home Loan Program to serve home buyers not eligible for the Homes for Texas Heroes Home Loan Program. The Home Sweet Texas Home Loan Program is not profession-specific. Both the Homes for Texas Heroes and Home Sweet Texas Home Loan Programs are available statewide to those with incomes at or below 115 percent of the area median family income.

Prior to April 1, 2017, the Home Sweet Texas Home Loan Program was available to households with incomes at or below 80 percent of the area median income. On April 1, 2017, the Corporation expanded income eligibility to 115 percent of the area median income to address the housing needs of moderate income Texans who increasingly need assistance due to surging home prices statewide.⁴

⁴ Source: Steve Brown, "Texas home prices have skyrocketed since 2006; how D-FW compares," www.dallasnews.com, November 13, 2017

Mortgage Credit Certificate Program

In 2008, the Corporation established the Mortgage Credit Certificate (MCC) Program as another way to assist first-time home buyers. The MCC Program is made possible under IRS rules that allow the conversion of single family mortgage revenue bonds into Mortgage Credit Certificates. The Corporation's MCC Program serves the same populations eligible for the Homes for Texas Heroes and Home Sweet Texas Home Loan Programs; however, the program is only available to first-time homebuyers (defined as those who have not owned a home in three years.)

Under the MCC Program, the home buyer can take a portion of the annual interest paid on the mortgage loan as a special tax credit, up to \$2,000 each year that they occupy the home as their principal residence. An MCC has the potential of saving the home buyer thousands of dollars over the life of the loan. And although the MCC Program is not a home loan program, the Corporation requires the home buyer to obtain a fixed-rate mortgage loan. Home buyers can also combine the MCC Program with the mortgage loan and down payment assistance provided under the Homes for Texas Heroes and Home Sweet Texas Home Loan Programs.

2017 Homeownership Programs Expansion

Since its inception the Corporation has continued to stay abreast of any changes or developments in the mortgage industry. In 2017, the Corporation made three notable changes to respond to industry trends and meet consumers' needs.

The first was expanding the income eligibility for the Home Sweet Texas Home Loan program as noted above. As of October 31, 2017, the U.S. homeownership rate stood at 63.9% which is nearly identical to the third quarter rate of 2016.⁵ This is well below the all-time high of 69.2% in 2004. At 61.5% as of June 2017, the Texas homeownership rate is even lower than the U.S. homeownership rate.⁶ Rising home prices and an overall low inventory of available starter homes to meet demand are the main contributors to the lagging homeownership rate in both Texas and the United States as a whole.⁷

But even for those who are ready to buy a home, one of the major barriers is that many prospective buyers simply cannot accumulate sufficient funds for a down payment.⁸ This problem has worsened in recent years as increasing rent prices, particularly in metro areas, continue to make saving for a down payment that much more difficult.⁹ Expanding the income eligibility requirements for the Home Sweet Texas Home Loan Program allowed the Corporation to serve more Texans who want to buy a house but aren't able to save enough for a down payment often due to higher home costs and increased rents that restrict savings.

⁵ Source: <https://www.census.gov/housing/hvs/files/currenthvspress.pdf>, October 31, 2017

⁶ Source: <https://fred.stlouisfed.org/series/TXHOWN>, accessed November 9, 2017

⁷ Source: James P. Gaines et al, "Texas Housing Insight," Texas Real Estate Center, November 2, 2017

⁸ Source: Chrystal Caruthers, "Free Money: \$12,000 for Down Payment, Why Aren't You Applying?," realtor.com, February 4, 2015

⁹ Source: Jeff Andrews, "What rising home prices mean for your down payment," www.curbed.com, November 9, 2017

The second change was selecting a new Master Servicer to service the Corporation's loans. With the new servicer came enhancements to the Corporation's homeownership programs that allow the Corporation to provide assistance to more Texans.

The Corporation implemented a third change specifically to honor those professionals eligible for the Corporation's Homes for Texas Heroes Home Loan Program. Home buyers receiving a mortgage loan and down payment assistance grant under the Homes for Texas Heroes Program are now eligible to receive an MCC for free (a \$500 savings). This program change encourages more Texas Heroes who are first-time home buyers to take advantage of the MCC Program and the tax benefits the program provides.

In 2017, the Corporation's home buyer programs helped 5,758 families purchase a home. This is more than triple the 1,791 families the Corporation assisted last year. To date, the Corporation has served more than 19,250 households under our home loan, down payment and MCC programs.

Home Buyer Education Requirement

Studies show that home buyer education empowers families and individuals with the knowledge they need to expand their housing searches, avoid risky home purchases or questionable mortgages, lower their housing costs, improve their credit scores, save more money, and avoid or resolve delinquent mortgage payments.¹⁰

There is also evidence that homeowners who take a pre-purchase home buyer education course have significantly lower rates of mortgage payment delinquencies. Specifically, a study conducted by Neil Mayer and Associates in collaboration with Experian found that clients receiving home buyer education prior to purchasing a home are one-third less likely to become 90 or more days delinquent over the two years after receiving their loan as compared to borrowers who do not receive that pre-purchase education or counseling.¹¹

To help ensure families and individuals are well prepared for the responsibilities of owning a home, every home buyer who utilizes one of the Corporation's homeownership programs must complete an approved home buyer education course prior to closing on their home. The Corporation requires that home buyers take a course offered by a provider listed on our Texas Financial Toolbox www.texasfinancialtoolbox.com web site.¹² The providers listed on the Toolbox are generally nonprofit organizations or government entities who are either HUD-approved or certified to provide home buyer education.

2018 Implementation Plan

¹⁰ Source: Evidence Matters, "The Evidence on Homeownership Education and Counseling," Spring 2016

¹¹ Source: Neil S. Mayer and Kenneth Temkin, "Pre-Purchase Counseling Impacts on Mortgage Performance: Empirical Analysis of NeighborWorks America's Experience," Neil Mayer and Associates on behalf of NeighborWorks America, March 2013.

¹² Texas Financial Toolbox, <http://www.texasfinancialtoolbox.com/home-buyer-education>

The Corporation will look to expand the reach of our homeownership programs by continuing to build upon relationships with current lenders and recruiting additional lenders to participate in our homeownership programs. In 2017, the Corporation was very successful in recruiting new lenders primarily because of the changes it made to the homeownership programs. In 2018, the Corporation will build upon this success and continue to recruit more lenders.

The Corporation will also make a stronger push in marketing to REALTORS®. In the past two years, the Corporation has rolled out new marketing initiatives aimed towards these professionals and will continue to explore and implement new strategies in 2018.

Additionally, the Corporation will continue to market programs directly to home buyers. There are hundreds of down payment programs that provide on average \$11,565 per buyer in assistance.¹³ However, many home buyers aren't taking advantage of the programs because information about them is not sought out by home buyers or communicated to them.¹⁴ Many home buyers discover our programs directly from the Corporation's web site. In 2018, the Corporation will refresh its web site to make it even more user-friendly, allowing potential home buyers to easily access and understand information.

HOME BUYER EDUCATION AND FINANCIAL EDUCATION

In 2012, the Corporation created the Texas Financial Toolbox (www.texasfinancialtoolbox.com). The Texas Financial Toolbox gives consumers an easy way to find nonprofit organizations or government entities that can help them achieve their financial and homeownership goals through home buyer education, credit counseling or financial education.

Whether consumers want to learn how to better manage their money, find out if they're ready for homeownership, understand the home buying process and the programs that are available to help them buy a home, or learn how to avoid foreclosure, the Texas Financial Toolbox is a great place to start. Information about home buyer programs, home buyer education classes, financial education, and foreclosure prevention is available, all searchable by city. This is a unique tool the Corporation believes is providing essential information to Texas consumers.

In 2017, the Corporation expanded the Toolbox resource by creating a Down Payment Assistance Calculator (<http://www.texasfinancialtoolbox.com/mortgage-calculator>) to help potential home buyers determine their monthly payment using the Corporation's loan and down payment assistance options. This resource also includes a step by step guide to help families and individuals gain a better understanding of the home buying process.

The Down Payment Assistance Calculator replaced an earlier mortgage calculator created in

¹³ Source: Chrystal Caruthers, "Free Money: \$12,000 for Down Payment, Why Aren't You Applying?," realtor.com, February 4, 2015

¹⁴ Source: Laurie Goodman, et. al. "Barriers to Accessing Homeownership: Down Payment, Credit, and Affordability," Urban Institute, November, 2017

2010 to provide home buyers with an estimated interest rate based on their credit score.

Texas Statewide Homebuyer Education Program

The Texas Statewide Homebuyer Education Program (TSHEP) provides continuing education to housing counselors who provide home buyer education to consumers, most of them low-income. The Texas Department of Community Affairs (TDHCA) is statutorily responsible for implementing TSHEP. However, from 2012-2017, the Corporation, through a formal agreement with TDHCA, administered and implemented TSHEP. The Corporation, in consultation with housing counselors and TDHCA, selected the training courses each year and managed the logistics surrounding the training sessions. In addition, as a nonprofit organization, the Corporation successfully raised significant funds from financial institutions to expand the program.

In 2017, housing counselors across the state had the opportunity to attend two separate trainings that furthered their skills and certified many of the participants as home buyer education providers. The Corporation contracted with NeighborWorks America, the selected education provider, to provide training specifically on pre and post-purchase home buyer education and financial education methods.

To date, 1,066 Texas housing counselors have continued their education to either maintain or obtain their home buyer education certification as a result of training they received through TSHEP. During our tenure as the administrator of TSHEP, the Corporation trained 509 counselors representing 237 organizations in 90 municipalities across Texas.

2018 Implementation Plan and the Introduction of Housing Connection

In August 2017 the Corporation decided to expand the scope of our training to include courses on real estate development and affordable housing financing in an effort to increase the capacity of nonprofits to produce affordable housing in Texas. We plan to continue to also offer home buyer and financial education. TSAHC would not be able to expand the scope of trainings under TSHEP, so we opted to no longer administer TSHEP in 2018.

The Corporation's expanded training initiative is known as Housing Connection (formerly called Counselor Connection). The program's goal is to and helps both affordable housing and counseling organizations access trainings, promote themselves, and build capacity.

In 2018, the Corporation will provide one three-day training course for housing and financial counselors. In addition, the Corporation will also provide two one-day training sessions for organizations that currently or would like to develop and/or operate affordable housing. The courses will cover the following topics: credit counseling, real estate finance and creative development financing strategies. The Corporation, with support from private and public funders, will continue to make the training as affordable as possible by subsidizing tuition costs

and providing hotel scholarships for participants traveling from out of town.

TEXAS HOUSING IMPACT FUND

The Texas Housing Impact Fund (formerly known as the Direct Lending program) helps provide safe, decent, and affordable housing with an emphasis on serving rural and underserved communities by providing flexible financing options to affordable housing developers.

Leveraging investments from private foundations and banks, the Corporation is able to provide both short-term and long-term affordable housing financing to developers through the Texas Housing Impact Fund. This funding model has enabled the Corporation to steadily grow the fund over time, with applications for new loans accepted on an ongoing basis, provided there is funding available for the program.

To date, the Texas Housing Impact Fund has financed the construction or rehabilitation of 187 single family homes and 1,901 rental units for low and moderate-income households.

The Corporation currently offers three types of loans:

- § Construction lines of credit for new single-family homes
- § Revolving lines of credit for acquisition/rehabilitation of single-family homes
- § Permanent financing for multifamily rental properties

Single Family Construction/Rehabilitation

Homeownership is the primary means by which lower-income households create stability and build wealth for the future. According to the most recent Federal Reserve's Survey of Consumer Finances, the average net worth of a homeowner is 45 times that of the average net worth of a renter.¹⁵

However, due to rising housing prices, many Texans cannot afford to purchase a home in their communities. For example, according to the Real Estate Center at Texas A&M University, as of September 2017 the median home price statewide was more than \$223,000, up from \$209,900 in September 2016. Escalating home prices are especially problematic in urban areas like Austin (median home price of \$287,700), Dallas (\$270,000) and Houston (\$231,298).¹⁶

By financing the construction or rehabilitation of single family homes that are affordable to well-qualified low and moderate-income home buyers, the Texas Housing Impact Fund is helping families and individuals achieve the dream of homeownership and build household wealth.

¹⁵ Source: "Why Homeownership Matters," Forbes, August 12, 2016.

¹⁶ Source: <https://www.recenter.tamu.edu/data/housing-activity/>, accessed November 13, 2017.

In 2017, affordable housing developers used financing from the Texas Housing Impact Fund to rehabilitate or construct six homes and 21 condominiums for low- to moderate-income home buyers.¹⁷

Multifamily Construction/Rehabilitation

The Corporation also recognizes that not all families and individuals are ready to become homeowners. Access to affordable and decent rental housing is what is most important to these households. By funding the construction or rehabilitation of affordable rental units, the Texas Housing Impact Fund helps households access safe and decent rental homes without having to sacrifice other basic needs, such as food, education or medical care.

The Corporation’s Texas Housing Impact Fund generally targets smaller multifamily developments in rural areas and underserved communities. The average loan size for multifamily developments is \$580,000, and the average number of units is 72. The Corporation did not award any Texas Housing Impact Fund loans for multifamily developments in 2017.

Texas Housing Impact Fund Loan Production

Loan Production	2017 ¹⁸	2003 - 2016
Loans Made	4	27
# of Single Family Homes Built or Under Construction	31	181
# of Rental Units	60	1901
Amount of Loan Funds Approved	\$2,045,000	\$15,696,287

2018 Implementation Plan

The Corporation plans to continue to provide flexible lines of credit to developers in targeted areas. These loan products, leveraged with the Corporation’s access to lower cost land through its Affordable Communities of Texas (ACT) land bank, will enable these developers to continue to construct and rehabilitate single family homes that are affordable for working families.

Additionally, the Corporation plans to continue to explore lending opportunities in small and rural markets for multifamily developments, helping local developers meet the housing needs of their communities. The Corporation will also consider loans for urban areas, particularly in areas that are rapidly changing and risk losing affordable housing.

In 2017, the Corporation released its first ever Texas Housing Impact Fund Investment Report

¹⁷ The six homes are located in Dallas, Houston, and Port Arthur, Texas. The 21 condominiums are part of The Chicon being developed in Austin, Texas by Chestnut Neighborhood Revitalization Corporation.

¹⁸ 2017 loans include new loans in the amount of \$200,000 to Woman Inc.; \$700,000 to Texas Housing Foundation for the Sagebrush Apartments.; and \$695,000 to Accessible Housing Austin for the AHA! at Briarcliff Apartments. In addition, a line of credit for Legacy CDC was renewed in the amount of \$450,000 for acquisition and rehab activities.

to document the statewide impact of the program. This report will enhance the Corporation's efforts to market the Texas Housing Impact Fund to developers and potential investors. In 2018, the Corporation will update the report and will continue that practice on an annual basis.

AFFORDABLE COMMUNITIES OF TEXAS PROGRAM

The Corporation created the Affordable Communities of Texas (ACT) Program, a land bank and land trust program, in 2008 to stabilize communities experiencing high rates of foreclosure. The Corporation works in partnership with 20 nonprofit organizations across the state to acquire and redevelop foreclosed homes, vacant land and tax foreclosed properties, and then sell or rent the homes to low-income families.

To date, the Corporation has acquired 567 properties through the ACT program and has redeveloped 183¹⁹ of these properties. The ACT Program has a current portfolio of 269 lots and homes, and there are three active components of the program distinguished by source of funding and targeted use of properties (a fourth component ended in 2016):

- § ACT Land Banking – This is the Corporation's general land banking program that includes properties that are either purchased by the Corporation or donated to the Corporation. Properties are redeveloped for affordable housing. If a property is not suitable for redevelopment (i.e. poor location, high cost of redevelopment or other extenuating circumstances), the property is sold and the funds reinvested in the ACT Program.
- § ACT Land Trust – Properties acquired are intended to be held in perpetuity by the Corporation. Homes built or redeveloped on land trust sites may be rented or sold to qualified low-income households.
- § Texas NSP – This category includes those homes and properties that were acquired using Texas's federal Neighborhood Stabilization Program (NSP) funding.
- § Veterans Housing Initiative – This initiative was a partnership with Bank of America. The Corporation accepted higher value homes donated by Bank of America that were redeveloped and sold at a minimum 25% discount or donated mortgage-free to qualified U.S. military veterans in Texas. The Corporation sold 67 discounted homes and donated an additional 10 homes to veterans who are disabled and have low incomes. This initiative ended in 2016, but one property remains in the portfolio.

Affordable Communities of Texas Portfolio

Program/Initiative	Acquisitions 2017	Sales 2017	Current Portfolio	Current Asset Value
ACT Land Banking	1	23	57	\$716,209
ACT Land Trust	0	0	1	\$650,000
ACT Vet	0	0	1	\$33,210
Texas NSP	0	20	204	\$2,867,583

¹⁹ This includes properties that may still be under contract for sale and have a sale date but have not finalized a closing.

Totals	1	43	263	\$4,267,002
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2018 Implementation Plan

The ACT Program will continue to play an integral role in the Corporation’s overall affordable housing strategy. The Corporation plans to continue to form partnerships to acquire foreclosed and vacant properties, including working directly with local and regional governments. Additionally, the Corporation intends to continue working with its network of local partner developers to redevelop and sell properties currently in the ACT Program’s portfolio.

In 2018, the Corporation will make a stronger push to find new local partners, particularly in areas of the state where the Corporation has land bank properties but does not have a local partner. Lastly, the Corporation will continue to focus on selling homes in the Texas NSP portfolio as quickly and efficiently as possible.

MULTIFAMILY PRIVATE ACTIVITY BOND PROGRAM

The Corporation uses its statutory authority to issue tax-exempt multifamily private activity bonds (PAB) to help affordable housing developers construct or preserve multifamily rental units. As a conduit issuer, the Corporation is allocated 10 percent of Texas’ multifamily PAB cap each year.

The Corporation makes available to developers its multifamily PAB allocation through an annual Request for Proposal application process. To be considered for multifamily PAB financing, multifamily developments must meet specific housing needs identified each year by the Corporation’s Board of Directors. In 2017, those housing needs were:

- § At-Risk Preservation and Rehabilitation of Existing Affordable Units
- § Housing in Rural and Smaller Urban Markets
- § Senior and Service Enriched Housing Developments
- § Housing in Areas with Disaster Declarations

In 2017, the Corporation issued or reserved \$22,560,000 in multifamily PABs to construct or rehabilitate 212 affordable rental units in West Columbia, Texas and Glenn Heights, Texas.²⁰

2018 Implementation Plan

The Corporation anticipates continued interest and growth in our PAB program due to the high number of affordable housing units needed to meet the demand. For example, research

²⁰ The developments in these municipalities are Brooks Manor Apartments (West Columbia, TX) and Palladium Glenn Heights Apartments (Glenn Heights, TX).

conducted by the National Low Income Housing Coalition found that, in Texas, there are only 51 units that are affordable for every 100 households that earn 50% or less of the average median income.²¹

The Corporation plans to continue to address this ongoing demand for affordable multifamily housing by financing through the PAB program the construction and rehabilitation of additional rental units that are affordable to low and very low-income Texans.

In 2018, the Corporation will place a stronger emphasis on preserving affordable housing in rural areas. The Corporation, the Federal Reserve Bank of Dallas, and other partners are launching a six-part Rural Housing Preservation Academy in January 2018 that will focus on how to preserve aging rural multifamily developments.

Specifically, the academy will be focused on preserving the 696²² rural multifamily developments that were financed by the U.S. Department of Agriculture under its Section 514 and 515 loan programs. Many of these developments face uncertain futures because of need for repair, maturing mortgages, or expiring rental assistance agreements.

Private activity bonds may play a role in preserving the Section 515 rural rental developments. Moreover, the Corporation will evaluate what other resources it can provide, in collaboration with the Federal Reserve Bank of Dallas and other partners, to address housing needs in rural areas of the state.

ASSET OVERSIGHT AND COMPLIANCE

Asset oversight and compliance monitoring of multifamily properties financed through multifamily tax-exempt bonds is required by many bond issuers, including the Corporation. The Corporation also requires asset oversight and compliance monitoring of multifamily properties financed through our Texas Housing Impact Fund. The Corporation believes these reviews are one of the best ways to ensure properties are continuing to provide safe and decent affordable housing to their residents.

Asset Oversight

As part of the asset oversight review process, staff performs an annual on-site physical inspection of each property, monitors each property's financial and physical health, and provides suggestions for improvement to property owners and managers. Staff completes a report of each property and submits its reports to property owners, managers and other stakeholders. The reports are also available on the Corporation's web site.

²¹ Source: "The Gap: A Shortage of Affordable Homes," The National Low Income Housing Coalition, March 2017, http://nlihc.org/sites/default/files/Gap-Report_2017_interactive.pdf

²² Source: <https://catalog.data.gov/dataset/usda-rural-development-multifamily-section-515-rural-rental-housing-and-section-514-farm-l-f2dd4>

Compliance

As part of the compliance review process, staff reviews tenant files on-site annually to ensure that property owners and managers are following the federal affordability requirements relating to the tax-exempt status of the bonds. Completed compliance reports are submitted to property owners, managers, and other stakeholders and are also available on the Corporation's web site. In addition, the Corporation manages an online reporting system that allows property managers to complete their monthly compliance reporting online. Each month, staff monitors whether property owners and managers are providing the required number of affordable units to income-eligible households and that quality resident services are being provided. By monitoring this on a monthly basis, the Corporation helps ensure that property owners and managers are meeting all program requirements.

In 2017, the Corporation performed asset oversight reviews for 30 properties, totaling 4,212 units, and the Corporation performed compliance reviews for 29 properties, totaling 4,424 units. These properties are either bond-financed or financed through the Texas Housing Impact Fund.

2018 Implementation Plan

The Corporation will continue to provide asset oversight and compliance monitoring services to the properties in its current bond and Texas Housing Impact Fund portfolios. In 2018, the Corporation anticipates adding two properties to the portfolio of bond-financed properties monitored by the Corporation's staff.

The Corporation will continue to review and update its policies and procedures as industry trends and changes in policy dictate. The Corporation will continue to closely monitor the financial health and physical condition of properties in its portfolio and offer specific strategies for improvement.

SINGLE FAMILY RENTAL PROGRAM

The cost of living in Austin continued to rise in 2017. According to the Real Estate Center at Texas A&M University, the median home price in Austin was \$287,700 as of September 2017.²³ The average monthly rent was \$1,406 as of October 2017.²⁴ These prices are simply unaffordable for many low-income Austin families.

In May 2013, the Corporation created the Single Family Rental Program to provide eligible low-income families with affordable, below-market rental homes in high opportunity neighborhoods in the Austin Metropolitan Statistical Area (MSA).

²³ Source: See Footnote 15.

²⁴ Source: <https://www.rentjungle.com/average-rent-in-austin-rent-trends/> (Accessed November 13, 2017)

Homes available through the program are located in areas with higher than average median incomes, with access to good schools and other services nearby. The program has received an extraordinary number of applications from low-income families and individuals interested in renting a home available under the program.

The program offers individuals and families that earn at or below 80% of the area median family income the opportunity to rent a home at significantly less than market rate rents. In addition to verifying income, the Corporation screens each applicant for rental, credit, and criminal history.

At the beginning of 2017, the Corporation's single family portfolio of purchased properties included 17 single family homes, one condominium and one duplex for a total of 20 rental properties. These are leased to qualifying, low-income families in the Austin MSA. The Corporation sold the condominium in 2017 and now has 19 total rental properties.

MULTIFAMILY RENTAL PROGRAM

In July 2015, the Corporation expanded its rental program by acquiring the Rollins Martin apartment complex in East Austin. The Rollins Martin apartment complex was originally financed as part of the federal low-income housing tax credit (LIHTC) program. It consists of 15 three-bedroom apartment units, all of which are affordable for families earning at or below 60% of the area median family income.

The apartment complex located in East Austin is in a rapidly developing community that is quickly becoming unaffordable to its long-time lower-income residents. Research released in 2016 revealed two trends for the census tract containing the Rollins Martin apartments. First, the average renter in the tract is cost-burdened (defined as spending more than 30% of their income on housing), and second, the number of cost burdened renters in the tract has gone up from 2010 to 2014.²⁵

By maintaining affordability in the rapidly changing neighborhood, the Corporation is meeting a critical housing need for the community. Beyond this, the Corporation has also made substantial improvements to the Rollins Martin apartment complex.

In 2015, the Corporation installed new appliances, tankless water heaters and HVAC for each unit and new roofing and a fence for the complex. In 2016, the Corporation completely renovated three units and added new outdoor trash receptacles, a bike rack, and a surveillance system at the property. Additionally, the doors for the laundry area in each unit were expanded. In 2017, the Corporation renovated an additional three units.

²⁵ Source: Michael Theis, "Charting Austin's unaffordable rental landscape," Austin Business Journal, November 4, 2016

2018 Implementation Plan

The Corporation has no plans to purchase additional homes for the Single Family Rental program at this time. The Corporation will continue to manage the program to provide its tenants with affordable, safe rental homes in high opportunity areas of the Austin MSA.

Remaining renovations for the Rollins Martin apartment complex include repairing the stairways and renovating the remaining nine units. In an effort to avoid tenant displacement, the remaining renovations will be done on a rolling basis once a unit becomes available after a tenant moves out.

TEXAS FOUNDATIONS FUND

History of the Texas Foundations Fund

The Corporation created the Texas Foundations Fund to improve housing conditions for very low-income Texas households, with a particular emphasis on assisting persons with disabilities and rural communities. The Corporation defines very low-income households as households earning at or below 50% of the area median family income.

Through the Texas Foundations Fund, the Corporation partners with nonprofit organizations across Texas to support quality programs that address the critical housing needs of very low-income families and individuals. Selected partners receive grants to support their housing services. Since 2008, the Corporation has awarded more than \$2.9 million in grants.

The housing services listed below are eligible for support through the Texas Foundations Fund:

- The rehabilitation and/or critical repair of owner-occupied, single family homes to remedy unsafe living conditions. Critical repairs may also include accessibility modifications to assist household members with a disability.
- The provision of supportive housing services for residents of housing units owned by the applicant receiving funding. The services supported by the Texas Foundations Fund must help individuals and families at risk of homelessness or unnecessary institutionalization gain and/or maintain their housing stability. Eligible supportive housing services include, but are not limited to: the provision of alcohol and drug counseling, adult education and/or job training, mental health counseling, case management and services provided by a health care provider.

The Corporation selected these services by conducting a survey asking its partner housing organizations to identify the greatest housing needs of the very low-income Texans they serve.

The Corporation funds its Texas Foundations Fund awards by blending private donations with earned revenue from its other housing programs. The Corporation's Board of Directors

determines the amount available for each funding round based on revenue and private funding received.

Prior to each funding round, the Corporation publishes the Texas Foundations Fund Guidelines for public comment, giving stakeholders the opportunity to provide feedback prior to submitting a funding proposal.

2016 Changes to the Texas Foundations Fund

In 2016, the Corporation made the below four changes to the Texas Foundations Fund based on feedback received from past applicants in combination with internal deliberations and assistance from a third-party consultant.

- First, partners are now selected for a two-year term through a simpler online application process. The Corporation's Board of Directors gives final approval to selected partners.
- Second, the Texas Foundations Fund now provides matching grants to the selected nonprofit partners for eligible public and private funds they raise for their qualified programs. The following funding types are eligible for matching grants: individual donations, foundation grants, corporate grants or sponsorships, government grants, and in-kind donations of materials or professional services.
- Third, in addition to serving households at or below 50% of the area median family income, partners must now utilize their matching grant to support households with a disability and/or households located in rural communities.
- Lastly, the Corporation's Board of Directors suspended the Corporation's Advisory Council which had been tasked with vetting and approving grant applications. Since the application process is much simpler, there is no longer a need for Advisory Council review of the application process.

2016-2017 Funding Cycle

With these changes implemented, the Corporation selected 25 nonprofit partners for the 2016-2017 funding cycle (partners are selected for two-year terms). In 2016, those 25 partners received \$302,500 in matching grants and used the funding to serve 1,444 low-income Texans through supportive services and an additional 60 households with home repairs.

The Corporation awarded \$318,000 to the 25 nonprofit partners for 2017. In response to the devastation caused by Hurricane Harvey, the Corporation modified the 2017 grant agreements to allow nonprofit partners to serve households that were displaced or otherwise negatively affected by a federally declared disaster, in addition to households with a disability and rural communities.

2018 Implementation Plan

For the 2018-2019 funding cycle, the Corporation will post proposed guidelines and ask for input from past grant applicants and the public. The Corporation will also continue to explore ways to increase the amount of funding available for the Texas Foundations Fund and to promote the program to more nonprofit partners.

OTHER INITIATIVES

Innovation Accelerator Program

In 2016, the Corporation expanded efforts to address supportive housing needs beyond grant funding provided through Texas Foundations Fund. It did this by agreeing to partner with Health and Human Services Commission (HHS) in a Center for Medicaid Services Innovation Accelerator Program (IAP).

The first goal of the IAP is to develop public and private partnerships between the Medicaid and housing systems to better address the housing and supportive services needs of the Medicaid recipient population. The second goal is to create a detailed action plan that seeks to foster additional community living opportunities for Medicaid beneficiaries.

Through the IAP, HHS and the Corporation have determined that the specific populations the action plan will likely address are very similar to the individuals served by Texas Foundation Fund grants (individuals experiencing homelessness, individuals at risk of homelessness, and individuals unnecessarily institutionalized). The IAP kicked off in August 2017 and will end in April 2018 at which time the action plan is scheduled to be complete.

General Homelessness Activities

The Corporation continues to support other efforts addressing homelessness. This includes Advisory Member representation on the Texas Interagency Council for the Homeless (TICH) and serving as liaison between the TICH and United State Interagency Council on Homelessness. In addition, the Corporation sponsors the annual Texas Conference on Ending Homelessness hosted by the Texas Homeless Network.

Tab 3

Presentation, Discussion and Possible Approval of Action by the Corporation related to Texas Community Capital.

Discussion

TAB 4



2018 Texas Foundations Fund DRAFT Guidelines February 2018

Texas Foundations Fund Overview

Through its Texas Foundations Fund program, the Texas State Affordable Housing Corporation (TSAHC) partners with nonprofit organizations across Texas to support housing services that meet critical housing needs of very low-income households in Texas.

Matching Grant Structure

For the 2018 funding round, the Texas Foundations Fund will provide matching grants to eligible public and private funds raised by selected partners (“Partners”). Public and private funds must have been received by Partners on or after January 1, 2018 and must be earmarked specifically for the program for which a matching grant from the Texas Foundations Fund is requested.

The following are eligible for matching grants:

- Individual donations
- Foundation grants
- Corporate grants or sponsorships
- Government grants
- In-kind donations of materials or professional services (volunteer labor does not qualify for matching grants)

2018 Partner Application Process

Partners eligible for matching grants will be selected every two years through an online application process. The online application will be available on TSAHC’s website at www.tsahc.org in April 2018. Interested applicants should first complete an eligibility quiz to determine if they may qualify as a Partner. Only organizations that pass the eligibility quiz will be instructed to complete the online application.

Partner applications must be submitted online no later than **5:00 pm on Friday, June 1, 2018**. All applicants meeting certain threshold requirements will qualify as Partners and will be eligible for matching grants.

After submitting an application, applicants may not contact members of TSAHC’s Board of Directors regarding their application. Failure to comply will result in the disqualification of the application.

If an application contains deficiencies that require clarification or correction, TSAHC staff will contact the applicant directly to request clarification or correction of such deficiencies. Failure to respond to follow up requests for information will result in the disqualification of an application.

Partner Threshold Requirements

To qualify as a Partner eligible for a matching grant, applicants must meet the following threshold requirements:

- 1. Organization Type:** Applicant must be a nonprofit organization with a 501(c)(3) designation from the Internal Revenue Service.

2. **Organization Experience:** Applicant must have at least **three** years of experience operating housing programs in Texas.
3. **Program Experience:** Applicant must have at least **two** years of experience operating the program for which a matching grant will be requested (see section below for additional program eligibility information).
4. **Fundraising Experience:** Applicant must provide a letter of reference or support from a funder who has supported the program for which a matching grant will be requested.
5. **Government Grant Performance:** Applicant must certify that it has not defaulted on or been required to repay any federal, state or local government grants within the past two years. Applicants do not need to have prior experience with government grants to be eligible for a matching grant.
6. **Financial Requirements:** Applicant must be able to provide annual financial audits for its two most recent fiscal years (TSAHC will accept financial reviews in lieu of audits from organizations with an annual operating budget of \$750,000 or less) and must be prepared to submit its audits, as well as other financial documents, when requested.
7. **Household Requirements:** To ensure the Texas Foundations Fund reaches those who are most in need, each applicant must utilize matching funds to serve **only** :
 - a. Households at or below 50% of the area median family income (very low income)¹, **and**
 - b. Households with a household member with a disability, **and/or** households located in a rural community².

Eligible Programs

Programs that provide the following housing services are eligible for a matching grant from the Texas Foundations Fund:

1. **The rehabilitation and/or critical repair of single family homes³ to remedy unsafe living conditions.**
 - Critical repairs may also include accessibility modifications for homes with a household member with a disability.
 - Homes receiving repairs must be owner-occupied.
 - TSAHC will support the critical repair of single family rental homes owned and operated by the organization applying only if the repairs enhance accessibility for a renting household with an individual with a disability⁴

¹ While an applicant's program may serve households above this income level with other funding sources, a matching grant from the Texas Foundations Fund may only be used to serve households meeting this income requirement. TSAHC uses the U.S. Department of Housing and Urban Development's Section 8 income limits to determine income eligibility for the Texas Foundations Fund program. To review the current income limits, visit: www.huduser.org/portal/datasets/il.html

² TSAHC defines "rural" as a county that is outside a metropolitan statistical area (MSA), or a city or community that is: 1) outside the boundaries of an MSA; or 2) within the boundaries of an MSA, if it has a population of 25,000 or less and does not share a boundary with an urban area (population larger than 25,000 within an MSA).

³ TSAHC defines "single family home" as a residential property with an attached or detached dwelling that consists of (i) a single unit on an individual lot, or (ii) a single unit in a condo project, Planned Unit Development, or duplex, triplex or fourplex, or (iii) not more than four connected units, with each unit intended as housing for one family. Dwellings that are not titled as real estate, such as RVs and houseboats, are not eligible.

⁴ In exceptional circumstances, TSAHC may allow a Partner to perform critical repairs on a rental home owned by a private landlord and occupied by a very low-income household. Partners must notify TSAHC in advance if they wish to use a portion of their Texas Foundation Fund matching grant for this purpose. Additional information, including documentation that the landlord is financially unable to perform the repairs, will be required.

- All rehabilitation and/or critical repairs funded through the Texas Foundations Fund must be provided free of charge.

2. The provision of supportive housing services that help individuals and families at risk of homelessness or unnecessary institutionalization gain and maintain their housing stability.

Eligible supportive housing services include, but are not limited to:

- the provision of alcohol and drug counseling,
- adult education and/or job training,
- mental health counseling, and/or
- case management or services provided by a health care provider.

Resident Services, such as afterschool tutoring programs and computer labs, are not considered supportive housing services and will not be eligible for a matching grant. All supportive housing services funded through the Texas Foundations Fund must be provided free of charge to residents. Organizations that solely provide supportive services are not eligible for a matching grant. TSAHC will only consider organizations that own and operate housing with supportive services made available to the residents as a result of their occupancy.

2018 Funding Availability and Timeline

TSAHC provides the matching grants available through the Texas Foundations Fund by blending private donations with earned revenue from its affordable housing programs. TSAHC's Board of Directors approves the funding available each year under the Texas Foundations Fund. While the total funding available for 2018 has not yet been determined, it is anticipated that at least \$300,000 will be available this year. The funding available to each Partner will depend both on the total funding available as determined by TSAHC's Board of Directors and the number of Partners selected (estimated range \$10,000-\$30,000 per year, per Partner).

Please note that donors to the Texas Foundations Fund have the ability to request their funds be used within a specific city or region; as a result, depending on Partners' service area(s), the maximum amount of funding available to each Partner may vary.

It is anticipated that Partners will be announced and matching grants will become available in September 2018. At that time, each Partner will have six months to access its matching grant. Any funds not accessed during the initial six month period will be combined into a statewide pool and made available to other Partners on a first-come, first-awarded basis until all funds are depleted. TSAHC reserves the right to limit the total amount of funding available to each Partner from the statewide pool.

All previous Texas Foundations Fund awardees are eligible to apply to be selected as a Partner for the 2018 funding round, as long as they meet the Partner threshold requirements listed above and performed according to the grant agreement of their most recent funding award.

Partner Term and Disbursement of Grants

Partners will be selected for a two-year term ("Partner Term"), with grant funding made available each year. To access matching grants, Partners must submit a funding request form provided by TSAHC that documents proof of public or private funds and proposed use of the matching grant. A Partner may submit up to three funding requests during the initial six month period to access the full amount of its matching grant.

A Partner must spend 100% of its matching grant and submit a report documenting use of the matching grant and updated financial information by the end of the first year of the Partner Term before accessing matching funds the following year.

Partner Agreement

Partners will be required to execute a partner agreement that outlines:

- a description of the program for which the matching grant will be used,
- eligible expenditures⁵,
- the process to request matching grants,
- reporting requirements, and
- TSAHC's right to inspect properties or service records and to review financial documents.

Failure to adhere to the terms of the partner agreement may result in the delay or cancelation of matching grants, termination of the partner agreement, or request for repayment of all or part of the matching grants disbursed.

Questions

Questions should be submitted in writing to Michael Wilt by email at mwilt@tsahc.org. Applicants are highly encouraged to review the Texas Foundations Fund's Question and Answer section of TSAHC's website at www.tsahc.org for pertinent application information.

⁵ Partners must use 100% of their matching grant for direct costs to provide the program for which the matching grant is requested. These costs may include, but are not limited to, contractor fees, materials, salaries for staff performing critical repair work, salaries for staff providing supportive housing services, salaries for staff directly coordinating and supporting the program, travel expenses for staff directly coordinating and supporting the program, and building permits and inspection fees for homes to be repaired. The partner agreement will include a full list of expenses eligible for a matching grant.

TAB 5



Texas Foundations Fund

Special Disaster Recovery Round

About the Texas Foundations Fund

TSAHC created the Texas Foundations Fund program in 2008 specifically to improve the housing and financial stability of very low-income households in Texas. The program provides grants to local nonprofits for home repairs and supportive housing services (such as case management, financial education, etc.)

Hurricane Harvey Special Funding Round

TSAHC would like to administer a one-time special round specifically to repair homes damaged by Hurricane Harvey. The funding would target homeowners who are either uninsured or underinsured and are not able to access federal funding or afford to make the necessary repairs themselves.

The program will also target home repairs that alleviate health and safety issues within the homes, including (but not limited to) mold remediation, roof repairs, repairing broken windows and doors, repairing damaged electrical systems, and fixing cracked pipes and foundation issues caused by flood waters. TSAHC will administer the funding round in partnership with Enterprise Community Partners, who will provide additional funding for other disaster-related housing programs. TSAHC and Enterprise Community Partners will also provide technical assistance to grantees.

In early 2009, we administered a special funding round to repair homes damaged by Hurricanes Ike and Dolly. We will apply the lessons learned administering that funding round toward this special round.

Application to the Rebuild Texas Fund

TSAHC requests that the Board of Directors approve a \$100,000 commitment to support the special funding round, to be leveraged as match for a potential grant from the Rebuild Texas Fund.

TSAHC has applied for a \$500,000 grant to the Rebuild Texas Fund to support critical repairs provided under the special funding round. The application is contingent upon a \$100,000 commitment from TSAHC to match the grant provided by the Rebuild Texas Fund. If awarded, TSAHC will leverage the \$500,000 commitment from the Rebuild Texas Fund with the \$100,000 commitment from TSAHC to administer a total of \$600,000 to support critical repairs. TSAHC and Enterprise Community Partners will also seek additional funding partners to support the special funding round.

About the Rebuild Texas Fund

The Rebuild Texas Fund is a joint initiative of the Michael & Susan Dell Foundation and the OneStar Foundation. The Rebuild Texas Fund supports organizations making an impact in the following six focus areas: community and economic development; health; housing; education and childcare; transportation and workforce; and capital for rebuilding small businesses. Funding through the Rebuild Texas Fund will be provided to eligible nonprofit, government, corporate, and philanthropic organizations working on the ground in Texas communities, big and small, that have been affected by Hurricane Harvey. More information about the Rebuild Texas Fund is available at www.RebuildTX.org.

About Enterprise Community Partners

Enterprise Community Partners is a proven and powerful nonprofit that improves communities and people's lives by making well-designed homes affordable. Enterprise Community Partners brings together the nationwide know-how, partners, policy leadership and investments to multiply the impact of local affordable housing development. Over 35 years, Enterprise has created nearly 470,000 homes nationwide, invested \$28.9 billion and touched millions of lives. More information is available at www.EnterpriseCommunity.org.

Tab 6

Review, Discussion and Possible Approval of the 2017 Annual Performance Review of the President of the Corporation and related actions.

Tab 7

Closed Executive Session – Discussion regarding the
Evaluation and Annual Performance Review of the President
of the Corporation