

TEXAS STATE AFFORDABLE HOUSING CORPORATION

BOARD MEETING

Conference Room
TSAHC Offices
2200 East Martin Luther King Jr. Blvd.
Austin, Texas 78702

Thursday,
October 10, 2013
10:35 a.m.

BOARD MEMBERS:

ROBERT "BOB" JONES, Chair
WILLIAM H. DIETZ, JR.
GERRY EVENWEL
ALEJANDRO "ALEX" MEADE (absent)
JERRY ROMERO

I N D E X

<u>AGENDA ITEM</u>	<u>PAGE</u>
CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM	3
PUBLIC COMMENT	None
EXECUTIVE VICE PRESIDENT'S REPORT	3
Tab A: Homeownership Finance Report	
Tab B: Development Finance Report	
Tab C: Marketing and Development Report	
Tab D: Monthly Budget and Investment Reports	
ACTION ITEMS IN OPEN MEETING:	
Tab 1: Presentation, Discussion, and Possible Approval of Minutes of the Board Meeting held on September 12, 2013	12
Tab 2: Presentation, Discussion, and Possible Approval of 2013 Grant Awards for the Texas Foundations Fund	16
Tab 3: Presentation, Discussion, and Possible Approval of a Resolution to create the position of Vice Chairperson for the Texas Foundations Fund, et al.	13
Tab 4: Presentation, Discussion, and Possible Approval of the Publication for Public Comment of the Guidelines, Scoring Criteria and Targeted Housing Needs for the Allocation of Qualified Residential Rental Project Tax-Exempt Bonds Funds	40
ADJOURN	48

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

P R O C E E D I N G S

MR. JONES: The October meeting of the Texas State Affordable Housing Corporation Board of Directions is called into order.

William Dietz, Vice-Chair?

MR. DIETZ: Here.

MR. JONES: Gerry Evenwel, Member?

MR. EVENWEL: Present

MR. JONES: Alex Meade, Member?

(No response.)

MR. JONES: Jerry Romero, Member?

MR. ROMERO: Here.

MR. JONES: And I'm here.

Okay. We have a quorum.

Is there any public comment at this time?

(No response.)

MR. JONES: Okay. Hearing none, we'll have the Executive Vice-President's Report.

MS. BAYLESS: Thank you. Good morning, Mr. Chairman and members. TSAHC's President, David Long, is traveling today so I am providing this report in his place. Let me start by recognizing professionals and guests who are with us this morning. Edwina Carrington of the Advisory Council is here in relation to the matters at Tabs 2 and 3 of the agenda. And Katy Livingston with

1 Greenberg Traurig, our General Counsel, is here.

2 To update you on some of our activities since
3 the last board meeting, September was another strong month
4 for our single-family Home Ownership Programs. Volume in
5 September was essentially unchanged from August, which
6 wrapped up a very busy summer. Sarah Ellinor and Delia
7 Davila have conducted two lender trainings since the last
8 board meeting, training over 200 additional lender
9 personnel in using our programs. Paige Omohundro was the
10 guest speaker at the Collin County Association of
11 Realtors. They had a monthly meeting in Allen, Texas on
12 September 19 and Paige addressed them.

13 To further increase awareness of our Homes for
14 Texas Heroes Loan Program we sponsored a Fun Run put on by
15 the Texas Commission on Law Enforcement Officers,
16 Standards and Education. Work is underway for our next
17 Texas Statewide Homebuyer Education Program -- that's
18 TSHEP. Paige Omohundro and Sarah Ellinor are currently
19 planning three rounds of TSHEP in 2014 and details will be
20 shared with you as dates and venues are confirmed.

21 The Advisory Council of the Texas Foundations
22 Fund met on Wednesday, September 25 at TSAHC's offices to
23 determine its recommendations for 2013 grant awards.
24 These will be presented to you in detail later in this
25 meeting. It's under Tab 2 of the agenda. And under Tab 3

1 the Board will also be considering the appointment and
2 ratification of certain officers and members of the
3 Advisory Council.

4 Finally, related to the Advisory Council we
5 received a \$5,000 contribution to the Texas Foundations
6 Fund from Edwina Carrington.

7 Thank you, Edwina. We appreciate that very
8 much.

9 (Applause)

10 MS. BAYLESS: The Gateway multifamily bond
11 transaction closed the last week of September. This will
12 build an affordable multifamily development in Georgetown,
13 Texas. Construction activities are already under way with
14 completion expected in March of 2015.

15 The ACT Land Banking Program continues to
16 acquire properties and sell homes to low-income families
17 at a steady pace. The federal government announced the
18 possibility of a round eight of the National Foreclosure
19 Mitigation Counseling Initiative. Because TDHCA does not
20 intend to apply for Round 8 funding TSAHC will be wrapping
21 up its NFMC administration activities when Round 7 ends.
22 We're about 25 percent finished with Round 7 at this point
23 and it lasts until June 30, 2014.

24 Staff has begun several internet and web site-
25 related projects to be completed by the end of the year.

1 And Don Mikeska will be on site beginning next week to
2 conduct our annual audit. Been a lot of meetings and
3 conferences. Fall is a busy time for that, as you know.

4 David Long and Janie Taylor attended the
5 National Housing Conference September 16 through 18 in
6 Atlanta, Georgia. Janie and David also met with a
7 representative of the Home Depot Foundation while they
8 were in Atlanta. Janie and Katie Howard attended a Green
9 Lights Non-Profit Management Conference September 12 and
10 13. Several staff participated in the TACDC Policy Summit
11 September 24 here in Austin. Mindy Taylor attended the
12 Texas Homeless Network Conference on September 26 and 27.

13
14 The TCC Board of Directors is meeting later
15 today at TSAHC's offices. Tim Almquist, Paige Omohundro
16 and Janie Taylor will be attending the NCSHA Conference in
17 New Orleans October 20 to 23.

18 MR. JONES: Which is the what?

19 MS. BAYLESS: National Council of State Housing
20 Agencies or something close to that.

21 (Laughter)

22 MS. BAYLESS: Yes. David Danenfelzer, Sarah
23 Elliott -- I'm sorry -- Sarah Ellinor --

24 I just gave you a new name.

25 David Danenfelzer, Sarah Ellinor, Mindy Taylor

1 and I will be attending the TALHFA Conference in Houston
2 October 23 to 25. And that is the Texas Association of
3 Local Housing Finance Agencies. And finally, David
4 Danenfelzer will be presenting at the ARCIT Conference on
5 October 25. That's the Association of Rural Communities
6 In Texas.

7 The next board meeting -- November 14 would be
8 the second Thursday of November. So Laura Ross will check
9 with each of you to see if that date will work for you.
10 That concludes the President's Report.

11 MR. JONES: Okay.

12 Are there any questions for the Vice-President?

13 (No response.)

14 MR. JONES: Any?

15 (No response.)

16 MR. JONES: All right. Thank you very much.
17 Appreciate it.

18 MS. BAYLESS: Have any questions on any of the
19 reports Tabs A through D?

20 MR. ROMERO: On the Production Report I just --
21 on the other what does that categorize? Is that the 80
22 and below or -- what's the classification on that?

23 MS. BAYLESS: Jerry, can you point out to me
24 exactly what you're looking at?

25 MR. ROMERO: Sure. If you look at the top of

1 the report on the right-hand side --

2 MS. BAYLESS: This one here?

3 MR. ROMERO: Yes, that one right there. You
4 have it broken down by --

5 MR. JONES: Is that Tab A?

6 MR. ROMERO: Tab -- yes, it's Tab A, the very
7 first page after the Tab A.

8 You have, Teacher, Peace Officer, Other.

9 MS. BAYLESS: Uh-huh.

10 MR. ROMERO: Other's the highest percentage in
11 both categories.

12 MS. BAYLESS: Uh-huh.

13 MR. ROMERO: That's everything else outside of
14 the program?

15 MS. BAYLESS: Right.

16 MS. BAYLESS: So that's 80?

17 VOICE: 80 percent or below that area.

18 MR. ROMERO: Okay.

19 MS. BAYLESS: Yes. So just to summarize, the
20 Texas Homes for -- Homes for Texas Heroes Program is
21 profession specific.

22 MR. ROMERO: Right.

23 MS. BAYLESS: And so we capture on the people
24 receiving assistance under that program, we capture their
25 profession. The Home Sweet Texas Program is not

1 profession specific. It's for anyone earning at or below
2 80 percent of the Area Median Family Income. And so
3 that's what other is.

4 MR. ROMERO: I like the breakdown on this.
5 It's good to see that.

6 MR. JONES: But if other is not professional
7 why is this under professional?

8 MS. BAYLESS: Well, I think what Paige is
9 intending to show by this report is 100 percent of the
10 people using either of our home loan assistance programs,
11 the Heroes or the Home Sweet Texas. So if she limited
12 this to only the Heroes Program then there would not be an
13 Other category but each of those other percentages, they
14 would all be increased to total 100 percent. Do you see
15 what I mean?

16 MR. JONES: (No response.)

17 MS. BAYLESS: In other words, the fact that
18 we're putting in the Home Sweet Texas Program so that we
19 will show you 100 percent of the people being assisted by
20 either of those programs means that there's going to be a
21 large category of people who are not classified by
22 profession.

23 MR. JONES: Okay. But I can see how it's a
24 little misleading to say, Professional, and you had 60
25 percent --

1 MR. ROMERO: I think to Bob's --

2 MR. JONES: -- non-professional.

3 MR. ROMERO: Yes. To your question of the
4 professional breakdown maybe should be along the lines of
5 program breakdown, that we encompass all of it.

6 MS. BAYLESS: Okay.

7 MR. JONES: Uh-huh.

8 MR. ROMERO: But I like the breakdown. I
9 really -- that's -- it's good to see who's buying.

10 MS. BAYLESS: Okay.

11 MR. JONES: That's a good point.

12 You talked about in your report about TDHCA not
13 applying -- this is for the -- they're not going to apply
14 anymore or just not going to apply this year for --

15 MS. BAYLESS: Well, I don't know what their
16 intentions would be in the future.

17 MR. JONES: Okay.

18 MS. BAYLESS: They had just informed us and the
19 housing counseling agencies that they do not intend to
20 apply for Round 8 funding for the --

21 MR. JONES: From --

22 MS. BAYLESS: -- from the federal government.

23 MR. JONES: And how much normally is that
24 amount?

25 MS. BAYLESS: Let's see. Round 7. I'm going

1 to ask Laura to give me the figure for the total from
2 Round 7.

3 MS. ROSS: I think for Round 7 we got a little
4 over 300,000.

5 MR. JONES: Okay. So it's not as -- it's a
6 good size of money but it's not a major part of --

7 MS. ROSS: No. It can be broken out with
8 operational oversight. They get program-related support
9 and they get funds to reimburse for their counseling
10 sessions under this award.

11 MR. JONES: Okay. So the dollar total's about
12 300,000. That's under 7 --

13 MS. ROSS: Uh-huh.

14 MR. JONES: -- that we finish --

15 MS. ROSS: That's under 7.

16 MR. JONES: -- up and we won't do -- okay.

17 MS. ROSS: Yes.

18 MS. BAYLESS: Yes.

19 MR. JONES: I just didn't know how much it was
20 or how significant a part of it it was or was it something
21 that would, you know, suggest that maybe we were
22 accepting -- you know, they weren't doing a major
23 component. But that's not the fact.

24 MS. ROSS: Correct.

25 MS. BAYLESS: Uh-huh.

1 MS. ROSS: That's correct.

2 MR. JONES: Thank you.

3 Okay. Hearing -- if there's no other questions
4 or comments for -- let's go to Tab Item 1, Presentation,
5 Discussion and Possible Approval of Minutes held on
6 September 12 -- the board minutes. If there's no
7 additions, corrections or changes I'll entertain a motion.

8 MR. ROMERO: Make a motion to approve the
9 minutes as presented.

10 MR. JONES: Is there a second?

11 MR. EVENWEL: I know you're looking at me but I
12 wasn't at that meeting.

13 MR. JONES: That's right. That's why I know
14 you didn't say --

15 MR. EVENWEL: Oh, I wasn't --

16 MR. JONES: You were there the last meeting?
17 You weren't there, either?

18 I second it.

19 VOICE: Can't do both.

20 (Laughter)

21 MR. JONES: Okay. Somebody said that the last
22 meeting had the 18 minute. I ain't going to say who
23 said --

24 Okay. Any public comment on the minutes?

25 (No response.)

1 MR. JONES: All right. All in favor, say aye.

2 (A chorus of ayes.)

3 MR. JONES: Any opposition?

4 (No response.)

5 MR. JONES: Any abstentions?

6 (No response.)

7 MR. JONES: Okay. Minutes passed.

8 I'd like, with the Board's permission, to move
9 Tab Item 3 next and then do Tab Item Number 2 basically as
10 Number 3. Just switch the position.

11 Okay. Item Number 3 is Presentation,
12 Discussion and Possible Approval of a Resolution to create
13 the position of Vice-Chairperson for the Texas Foundations
14 Fund; also, to appoint Mr. Russell Vandenburg to the
15 position of Vice-Chairperson of the Advisory Council to
16 the Texas Foundations Fund with -- to serve until his
17 successor is elected and qualified or until his earlier
18 removal or resignation to restate, ratify and affirm Ms.
19 Edwina Carrington as Chairperson of the Advisory Council
20 for the Texas Foundation Fund to serve until her successor
21 is elected and qualified or until her earlier removal or
22 resignation; and to restate, ratify and affirm the other
23 persons holding the position of the Member of said
24 Advisory Council.

25 Ms. Bayless?

1 MS. BAYLESS: As you may recall, those of you
2 who were at the last Board Meeting, we ran --

3 MR. JONES: The last Board Meeting we were
4 fighting with -- whether it's saying -- supposed to say,
5 I'm sure this one doesn't miss a thing.

6 (Laughter)

7 VOICE: Covered all bases.

8 MS. BAYLESS: Uh-huh. We had a little snag
9 because the wording of the agenda item and the wording of
10 the accompanying resolution did not match. So the purpose
11 of this tab item is in part to go back and correct for
12 that oversight from last meeting. The parts of this
13 agenda item that restate ratify and affirm Ms. Edwina
14 Carrington as Chairperson and the parts that restate,
15 ratify and affirm the other persons holding the position
16 of member of the Advisory Council were a couple of things
17 that we had intended to do with the resolution last month
18 but we weren't able to. So we're bringing that to you
19 this time.

20 What is new is the matter that we discovered
21 when the Advisory Council met here on September 25, which
22 is if for some reason the chairperson was not able to
23 attend a meeting we didn't have any clear direction on how
24 to determine who would be in charge of the meeting. So
25 the Advisory Council thought it made sense to establish a

1 position of Vice-Chair. And Russell Vandenburg graciously
2 agreed to serve in that capacity. So the agenda -- the
3 resolution in front of you today would accomplish all of
4 those things and I ask your approval.

5 MR. JONES: Okay. And I want to say that what
6 we did last time, we -- Ms. Carrington's term was about to
7 expire and we didn't want that to happen. And we also, in
8 my opinion, don't want to lose her as Chair. So we have
9 all of these words to say that that's going to happen.

10 MS. BAYLESS: Well, I would add that at the
11 Advisory Council's meeting on September 25 they did take a
12 vote among themselves and unanimously confirmed that they
13 wanted to recommend to you that Ms. Carrington continue as
14 Chair.

15 MR. JONES: That's good.

16 Any other discussion?

17 (No response.)

18 MR. JONES: Is there a motion?

19 MR. ROMERO: I'll make a motion to approve the
20 resolution to reaffirm both Ms. Carrington and Mr.
21 Vandenburg as the new Vice-Chair --

22 MR. JONES: Or the resolution as presented
23 because this is a big one.

24 MR. ROMERO: Yes. That's good.

25 MR. JONES: If he starts saying all of that

1 we'll be here another --

2 MR. ROMERO: I make a motion just like you
3 stated.

4 MR. JONES: Is there a second?

5 MR. DIETZ: Second the motion as presented.

6 MR. JONES: Okay.

7 Is there any public comment on Tab Item 3?

8 (No response.)

9 MR. JONES: Okay. Hearing none, all in favor,
10 say aye.

11 (A chorus of ayes.)

12 MR. JONES: Any opposition?

13 (No response.)

14 MR. JONES: It's carried unanimously. Thank
15 you.

16 Thank you for serving.

17 Okay. Now, we can move to Item 2, knowing that
18 our council is now firmly in place. Presentation,
19 Discussion and Possible Approval of the 2013 Grant Awards
20 for the Texas Foundations Fund. And this is going to be
21 me.

22 MS. BAYLESS: Thank you, Mr. Chair. I'd like
23 to just lay a little background to just bring the Board up
24 to speed on this item and then Ms. Carrington will take
25 you through the specific recommendations.

1 Through the Texas Foundation Fund, TSAHC
2 partners with non-profit organizations and rural
3 government entities across Texas to support quality
4 programs that address critical housing needs of very low-
5 income families and individuals. Selected partners
6 receive grants from us to support their housing programs.

7 This year we have \$300,000 to award.

8 The following housing activities are eligible
9 for awards. First, the rehabilitation or critical repair
10 of owner-occupied single family homes to remedy unsafe
11 living conditions. Critical repairs may also include
12 accessibility modifications to assist household members
13 with a disability.

14 The second eligible housing activity is the
15 provision of on-site supportive housing services that help
16 individuals and families at risk of homelessness or
17 unnecessary institutionalization gain and maintain their
18 housing stability.

19 We received 49 applications this year. And
20 there is a list of the applicants on the first and second
21 pages behind Tab 2. TSAHC's staff, a team of six, scored
22 the proposals based on the factors listed in our published
23 2013 Foundations Fund Guidelines. The Advisory Council
24 met with staff on Wednesday, September 25, 2013 to
25 evaluate the proposals, discuss the scoring and finalize

1 their funding recommendations.

2 Keep in mind that grants -- according to our
3 published guidelines, grants must first be awarded to the
4 highest scoring proposal serving persons with
5 disabilities, to the highest scoring proposal providing
6 supportive housing services and to the highest scoring
7 proposal serving a rural community. After meeting those
8 three priorities grants can be awarded to the overall
9 highest scoring proposals remaining until all funds are
10 exhausted.

11 So let me now turn it over to Edwina to present
12 to you what the Advisory Council recommends.

13 MS. CARRINGTON: Thank you, Liz.

14 MS. BAYLESS: Uh-huh.

15 MS. CARRINGTON: First of all, Mr. Chair and
16 Board members, thank you for re-appointing me to the
17 Advisory Council and affirming my position as chair. It's
18 something I enjoy doing very much. TSAHC does really good
19 work as it relates to raising the money and allocating the
20 funds to these very worthwhile organizations. So I want
21 to thank you all for your confidence in me.

22 I also want to start by thanking staff. As Liz
23 mentioned, we had 49 applications this year. That was up
24 from 18 applications in 2012. So that was a 172 percent
25 increase in the number of applications that staff

1 reviewed. And the Advisory Council then reviewed the top
2 scoring applications.

3 Staff worked very hard at the end -- or after
4 the round last year because what we noticed was that the
5 applications were bunched in major metropolitan areas,
6 that we were not getting the kind of regional, geographic
7 distribution that we wanted in the applications. And so
8 staff did some additional outreach last year -- this year
9 in July to better improve that geographic dispersion.

10 So there's always more work to be done.
11 There's other areas that we haven't seen applications from
12 at all that we would like to see applications from. But I
13 think as you can see, from 18 to 49 that was a substantial
14 increase, not only in numbers, but also in geographic
15 distribution.

16 MR. JONES: Now, are you saying that the
17 numbers of applications is one milestone because it's
18 increasing, but also, your decision to award had
19 everything to do with geographical -- had a lot to do with
20 making sure that a lot of Texas that hadn't been served by
21 us would be served?

22 MS. CARRINGTON: It was part of our
23 consideration. We still have the requirements, as Ms.
24 Bayless outlined, on what the priorities are that have to
25 be funded. You know, the highest scoring applications in

1 those three priority areas. And then the next highest
2 scoring applications. So we are -- the policy proscribes
3 how we will allocate. But then we can also take into
4 consideration geographic distribution.

5 Last year we also made a change to the
6 guidelines because we had said \$50,000 would be the
7 awarded amount. And it's been 300,000 for the last
8 several years. And certainly one of the things the
9 Advisory Council wants to do is raise more money. When
10 you look at the number of applications we have the need is
11 great. So we changed the language -- or we recommended
12 changing language in the 2013 round that said, Up to
13 \$50,000. So what you will see as we go through these
14 recommended awards -- and these are recommended awards
15 from the Council -- last year the Council recommended
16 eight. This year the Council is recommending 16. But you
17 will see that they are all less than the 50,000.

18 MR. JONES: But what allows you to do that is
19 you changed the language to say something like, Up to 50
20 or --

21 MS. CARRINGTON: To 50.

22 MR. JONES: Okay. So they know they can get up
23 to 50 but they don't think that they score top -- maybe
24 say the top scorer should have gotten 50, that's not the
25 language?

1 MS. CARRINGTON: That's not the language.

2 MR. JONES: And if somebody applies for 50,
3 which most of them all do, right --

4 MS. CARRINGTON: Uh-huh.

5 MR. JONES: -- and they get less does that
6 diminish it or do they say, Well, you know, we really need
7 the 50 or what?

8 MS. CARRINGTON: We certainly had that
9 discussion at our Advisory Council meeting. We started at
10 11:00 that morning and we finished at about 4:00.

11 MR. JONES: Wow. Did they feed you?

12 MS. CARRINGTON: They did feed us.

13 MR. JONES: Oh, good.

14 MS. CARRINGTON: Of course they did. We
15 couldn't do that on an empty stomach.

16 MR. JONES: Work the Council like that.

17 MS. CARRINGTON: And I might say that all of
18 our members were there. We have a nine-member council.
19 We actually have a ten-member council but we have one
20 vacancy. So all -- and this was a face-to-face meeting
21 over here in the conference room. And so all nine members
22 were there.

23 MR. JONES: From all -- and they're from all
24 the regions of Texas themselves?

25 MS. CARRINGTON: They are. We even had one

1 from La Mesa.

2 MR. JONES: Good.

3 MR. ROMERO: Do you know where that is?

4 MS. CARRINGTON: I was going to --

5 MR. JONES: No. That's why it's good.

6 MS. CARRINGTON: You can ask him that, Mr.
7 Romero, I can't.

8 MR. JONES: That's why it's good.

9 MS. CARRINGTON: La Mesa, El Paso, Houston,
10 Dallas, San Antonio and a couple of us from Austin.

11 MR. JONES: Okay.

12 MS. CARRINGTON: So we've worked also -- I
13 mean, last year or maybe the beginning of this year, I
14 don't remember exactly when we revised the guidelines, but
15 we increased the size of the Council also with the idea
16 that the larger the Council, as long as we could get
17 people who were really involved and who wanted to be here
18 and who wanted to do this work -- but that better
19 geographic representation will hopefully help generate
20 more geographic representation from the applicants, also.

21 So, yes, we had a long conversation about that.

22 MR. JONES: Understood.

23 MS. CARRINGTON: So that's why what you see in
24 front of you today is all less than 50,000. We also had a
25 conversation, Mr. Jones, about if we recommend 15,000 or

1 20,000 and they ask for 45 or 50 does it still make their
2 activity feasible. So we certainly had that conversation.

3 It obviously is up to the group who is being recommended
4 to make a decision on whether that is enough for them.
5 But maybe they were going to do six houses under the
6 Critical Repair Program and if they didn't get the full
7 50,000 then maybe they do three houses or they do four
8 houses under the Critical Repair Program.

9 MR. JONES: So hypothetically if they had a
10 contractor that the price was better because of the volume
11 of six but if they only get to do two or three it might be
12 cost prohibitive and then they said they couldn't do it --
13 although I'm sure they'll take whatever they can get --
14 but if they couldn't would that money be redistributed to
15 others if any money came back off of this?

16 MS. CARRINGTON: I don't know the answer to
17 that, frankly.

18 MR. ROMERO: Can I try?

19 MS. CARRINGTON: Yes.

20 MR. ROMERO: You know --

21 MR. JONES: That's right. You sit on the
22 Council as our board representative.

23 MR. ROMERO: I think most of these non-profit
24 organizations -- and let me give you some background on
25 this -- part of the discussion we had was the fact that a

1 lot of these organizations are well established and well
2 funded.

3 MR. JONES: Okay.

4 MR. ROMERO: So we knew that by diminishing a
5 grant from 50,000 down to 30,000 really wasn't going to
6 have that big of an impact on the organization itself.
7 Yes, they might have to cut back to the number of homes or
8 supported services they were going to provide. But they
9 would incorporate that into their overall program budget
10 and probably still achieve the results that they were
11 looking for.

12 MR. JONES: Okay.

13 MR. ROMERO: Okay?

14 MR. JONES: And that's from top to bottom, from
15 one to 16?

16 MR. ROMERO: Yes.

17 MR. JONES: Oh, okay.

18 MR. ROMERO: And I think one of the reasons --
19 and I'm speaking on behalf as an Advisory Council
20 member -- I think one of the reasons we wanted to expand
21 as far as we possibly could, because some of those that
22 got -- that received the 15 -- or are going to receive the
23 \$15,000 if they're approved, those are monies that are
24 real important to these smaller non-profits that don't
25 have that financial strength that some of these larger

1 ones do. So it's real important to them to get those
2 monies to them to be able to accomplish their programs.

3 MR. JONES: The 15 is better -- it's a lot
4 better --

5 MR. ROMERO: Than nothing.

6 MR. JONES: -- than zero.

7 MR. ROMERO: Right.

8 MR. JONES: Okay.

9 MS. CARRINGTON: I would also point out that
10 one of the scoring criteria is the ability to leverage
11 other funds with TSAHC's funds. So we did not intend to
12 be the sole funding source for any of the proposed
13 activities.

14 MR. JONES: But it also happens -- if they're
15 going to leverage the grant to show that the Texas State
16 Affordable Housing has evaluated them and given them
17 15,000 --

18 MS. CARRINGTON: Yes.

19 MR. JONES: -- that ought to count for at
20 least a matching grant --

21 MS. CARRINGTON: That's right.

22 MR. JONES: -- if nothing else.

23 MS. CARRINGTON: And that is a very accurate
24 comment, Mr. Chair. With the Housing Trust Fund years ago
25 at TDHCA we would have the discussion of, Is this really

1 enough to do what it is they want to do. And one of the
2 things that we heard time and time again from these non-
3 profits is to have a grant from an entity like Texas
4 Department of Housing and Community Affairs or the Texas
5 State Affordable Housing Corporation, that they accept the
6 grant, they do what it is they're supposed to do with it
7 and then they have the reporting that that gives them
8 credibility as they go out with other potential funders to
9 see that they have received funding from a state agency.
10 And so it really does. You know, would they prefer 50?
11 Sure. Will they take 15 or 20? Well, I think if and when
12 the Board approves these awards today we'll see if all of
13 them are accepted or not. But I would anticipate that
14 they --

15 MR. ROMERO: Yes.

16 MS. CARRINGTON: -- probably will be.

17 MR. ROMERO: And we also had the discussion
18 about what was the minimum amount of grant that we felt
19 would be appropriate to hand out. And we got down to as
20 low as \$2,500. While there isn't a non-profit that I'm
21 aware of that would turn down \$2,500 I think we start to
22 lose diminishing impact at that point.

23 MR. JONES: As well as required staff
24 follow-up --

25 MR. ROMERO: Right.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MR. JONES: -- it would out --

MR. ROMERO: Right.

MS. CARRINGTON: That's right. It's like how much does it cost staff to monitor a \$2,500 grant and for the non-profit entity. So I think you'll see that the smallest amount we're recommending today to the Council is 15,000.

MS. BAYLESS: And, Mr. Jones, to answer your earlier question I think that if -- in the unlikely event an organization declined our funds because the amount was deemed insufficient then the Advisory Council would discuss whether perhaps they wanted to award those monies to another organization. And if they decided to recommend that to you we would bring that back to you for your decision.

MR. JONES: Understood.

MS. CARRINGTON: Or it could be rolled into the amount --

MS. BAYLESS: Next --

MS. CARRINGTON: -- that would be available for next year.

MS. BAYLESS: That's right.

MS. CARRINGTON: I think we're allowed to do that. So --

1 MR. DIETZ: This is an annual process. Is that
2 correct?

3 MS. CARRINGTON: It has been an annual process.

4 MR. DIETZ: And is part of the criteria also --
5 because I can't remember from year-to-year who we've
6 giving money to -- and I'd hope we're not kind of giving
7 money to the same organizations over and over again -- do
8 we look at that --

9 MS. CARRINGTON: That's a great point.

10 MR. DIETZ: -- to --

11 MS. BAYLESS: Do you want to take that or do
12 you want me to?

13 MS. CARRINGTON: Yes. Some of these
14 organizations have received funding in the past. They
15 would only be eligible to receive funding if they had
16 completed their activity from prior years and had
17 completed it satisfactorily. So that's one thing that we
18 always look at when an -- or staff always looks at when an
19 applicant comes in.

20 Of the 16 that you're going to be considering
21 today, eight of these 16 are -- should you award them,
22 they are first-time awardees. So ten of them are
23 repeat --

24 MS. BAYLESS: No, eight.

25 MS. CARRINGTON: Oh, eight of them are repeat.

1 MS. BAYLESS: Eight and eight.

2 MS. CARRINGTON: Eight and eight? Okay.

3 Sixteen. Oh.

4 MS. BAYLESS: Yes.

5 MR. JONES: So half are repeat. But I don't
6 think --

7 MS. CARRINGTON: So 50 percent of them are new.

8 MR. JONES: Well, with the stipulation that
9 those who are repeaters have already satisfactorily
10 completed past stuff?

11 MS. CARRINGTON: Right.

12 MR. JONES: And if they're good at what they do
13 and they -- I don't think that would preclude them. With
14 the stipulation that you've already completed some, it's
15 not just ongoing stuff.

16 MS. CARRINGTON: Right.

17 MR. JONES: But I think his point is well
18 taken. But, you know, to -- the staff is going to have to
19 work now on each of these grants once they've been
20 notified that they have. Can they or can they not do it
21 and to what effect they can do it. So --

22 MS. CARRINGTON: Right.

23 MR. JONES: -- I guess they're going to be
24 rolling up their sleeves, huh, because they got to go to
25 everybody?

1 MS. CARRINGTON: well, we certainly would be
2 willing to adjust the --

3 MR. JONES: Scope.

4 MS. CARRINGTON: -- to -- exactly. To adjust
5 the scope of their proposed activity based on the lower
6 funding amount.

7 MR. ROMERO: And if I could just add to the
8 question that you asked, Bill, we had a lot of discussion.
9 The Advisory Council had a lot of discussion on a lot of
10 different topics, including regional distribution and
11 allocations. But we also realized that we had 40-some odd
12 applications and we were only looking at approximately 16
13 that were going to get awarded. So there's a whole bunch
14 of them that aren't getting anything from us. And so the
15 discussion also came back as to what are they doing wrong
16 that doesn't move them up the ladder of trying to be more
17 successful. So some more discussion will be had.

18 But we're looking at possibly creating
19 workshops for those non-profits in different areas of the
20 state to kind of give them a heads up on how the process
21 works, how the application should be filled out, kind of
22 give them an idea of what a successful application looks
23 like. Some of these people don't know. Some of the non-
24 profits don't know. Some of the more successful ones have
25 professional grant writers and fund development people.

1 So we want to make sure that we try to give everybody as
2 much information so we can expand that list of non-profits
3 that are going to be receiving awards.

4 MR. JONES: So out of the 49 you've awarded 16.
5 Were they the top 16 in terms of rank and scoring?

6 MS. CARRINGTON: Yes, sir.

7 MR. ROMERO: Yes.

8 MR. JONES: What's the highest possible score
9 you can get?

10 MS. CARRINGTON: 200 would be a perfect score.

11 MR. JONES: And what is the score of number 16?

12 MS. CARRINGTON: 165.

13 MR. JONES: 165? So that represents the top
14 half or top third or top --

15 MS. CARRINGTON: Approximately the top third.

16 MR. JONES: So everybody that's been awarded,
17 even if it's only 15, is in the top third of scoring --

18 MS. CARRINGTON: That's correct.

19 MR. JONES: -- which is pretty good.

20 MS. CARRINGTON: That's correct. They are the
21 top 16 scorers that are being recommended to you for
22 awards.

23 MR. JONES: I ain't going to ask you what
24 number 17's score is.

25 Go ahead, man.

1 MR. DIETZ: Jerry touched on my next question.
2 And my question was going to be, you know, when we
3 decline somebody what do we do? Do we give them some
4 coaching? Do we tell them why they were declined? It
5 sounds like that's something that is currently being
6 reviewed. And we're talking about what we're going to do
7 with those declination letters.

8 MS. BAYLESS: Exactly. Essentially we let
9 applicants know that we awarded funds based on highest
10 score and we kind of leave it at that. But what we're
11 talking about doing differently next year is providing
12 workshops -- it's the word Jerry used and I think that's a
13 good word -- to help the non-profit organizations
14 understand what looks to us like a good application.
15 Perhaps there's a little confusion over what exactly we're
16 looking for and what the scoring team deems meaningful in
17 some of the sections of the application. So we want to
18 level the playing field as much as possible. So we're
19 perfectly willing to provide that kind of coaching.

20 MR. JONES: You're creating probably a good
21 dilemma for yourself because the more people that qualify
22 without increasing the amount of money --

23 MS. BAYLESS: Uh-huh.

24 MR. JONES: -- the less everybody's going to
25 get as more and more people learn or improve their ability

1 to apply.

2 MS. BAYLESS: Well, certainly it's always up to
3 the Advisory Council and the Board to determine whether we
4 want to keep the amount of awards sufficiently high as to
5 be meaningful. And therefore, the number of awards will
6 have a given limit. I mean, you're not going to be able
7 to give 50 awards if you want to keep each award at least
8 a certain --

9 MR. JONES: Which is okay.

10 MS. BAYLESS: -- significant amount. But you
11 are raising a really good point. I anticipate only
12 receiving more and more applications each year. So we
13 really need to put more and more money in the Texas
14 Foundations Fund so that we can continue to give awards in
15 an amount that is meaningful and significant --

16 MR. JONES: Well, I think initially it was 250,
17 if I'm right and we voted as a Board to throw another
18 50,000 -- put another 50,000 in there.

19 MS. BAYLESS: That's exactly right.

20 MR. JONES: But the other reason why the
21 Board -- the Advisory Council was increased is to spread
22 out the amount of people around Texas who may have access
23 and can raise money. So I'm sure the Board is -- the
24 Advisory Council Board is working on fundraising
25 mechanisms and what they can do?

1 MS. BAYLESS: That's exactly right, Mr. Chair.

2 MR. JONES: Because right now each board
3 member -- are they still required, Ms. Carrington, to
4 raise at least 5,000 apiece?

5 MS. CARRINGTON: Yes, sir. They are.

6 MR. JONES: Okay. So they raise five. This is
7 a happy problem to have. And I don't want to belabor
8 this. But if a board member -- if an Advisory member,
9 let's say, in La Mesa, wherever that is -- no -- in the La
10 Mesa to El Paso area raises an additional \$50,000 what
11 mechanism is there to make sure some of that 50,000 goes
12 to that area? Because that -- I mean, you know, I know
13 that there are different groups in Texas that are raising
14 money and saying, What we raise in Texas stays in Texas.
15 That's a good problem to have but that's probably going to
16 be one thing to deal with as you get these board members
17 to try to raise additional funds.

18 MS. CARRINGTON: You know, Mr. Jones, we had a
19 fairly lengthy discussion about that sort of thing at the
20 Advisory Council meeting. And we're going to have a
21 follow-up conference call shortly to pursue those matters
22 further and try to come to some consensus about the best
23 recommendations to make for going forward. And, you know,
24 there are a number of different ways you can accomplish a
25 given objective. There were a lot of really good,

1 creative ideas put forth by the members of the Advisory
2 Council. We had a very engaged and lengthy discussion.
3 And there's a whole number of suggestions that we're going
4 to get together, we're going to discuss and we're going to
5 determine --

6 MR. JONES: Well, I'm willing to wait.

7 MS. CARRINGTON: -- what we think will be the
8 best way.

9 MR. JONES: You don't have to -- I'm willing to
10 wait because evidently, you know, it's a very good
11 council, it's an extremely good council and it's extremely
12 well organized. And with Ms. Carrington in particular and
13 Mr. Romero sitting there I think it's going to get good.
14 Because maybe only a percentage is always guaranteed to go
15 into the area if there's qualified applicants, et cetera.

16 Okay. I'm sorry. But go ahead. You can
17 complete your report. Is that it?

18 MS. CARRINGTON: Let me put the recommendation
19 on the table.

20 MR. JONES: Yes, ma'am.

21 MS. CARRINGTON: Okay. To go back with my
22 numbers, eight of them -- eight of the applicants that
23 we're recommending to you today are repeat awardees.
24 Eight of them are new. My ten that I kept coming up with,
25 ten of the applicants actually serve communities outside

1 of the Austin area. If you look at the whole list of the
2 applications that we received a lot of the applications
3 come from not necessarily Austin but the Austin area, the
4 Central Texas area. We just have a lot of good, strong
5 non-profits around and they know how to do this. So we
6 have eight of them -- or six -- I'm sorry, I keep thinking
7 eight -- we have six that serve the Austin area, ten that
8 are outside of the Austin area. So that gives us a total
9 of 16.

10 Your first three that we are recommending to
11 you -- and these are for \$30,000 awards each -- the first
12 one is Foundation Communities. That is an entity in
13 Austin. Austin Habitat For Humanity, Austin. Motivation
14 and Training, Inc. They're in the Rio Grande Valley. So
15 we are recommending -- those are the three highest scoring
16 in their -- in those areas they are eligible for funding.

17 So 30,000 each for those three.

18 MS. BAYLESS: If I could just clarify. Those
19 are the top scoring applicants meeting each of the three
20 stated priorities for funding by the Texas Foundations
21 Fund. So those are the ones we are obligated to award.

22 MS. CARRINGTON: Better said. The next group,
23 four, five and six, these are the next three highest
24 scoring applications. And we are recommending to you
25 \$20,000 in funding for each of these three. In

1 alphabetical order, Community Partnership for the Homeless
2 doing business as Green Doors. That is in Austin.
3 Interfaith Action of Central Texas. And then the last
4 one, New Hope Housing in Houston. So that is four through
5 six recommended for 20,000 each.

6 The next group takes us from seven to 16, which
7 is the total number that we are recommending to you today.

8 And we are recommending 15,000 each for these
9 organizations. Total funding amount takes us up to
10 300,000. Alamo Area Development Corporation is in San
11 Antonio. Buckner Children and Family Services is in
12 Lufkin. Community Development Corporation of Brownsville.
13 Easter Seals, Central Texas. Galilee Community
14 Development Corporation is in San Angelo. Habitat For
15 Humanity of Smith County -- I'm thinking Smith County is
16 Tyler, if I remember correctly.

17 VOICE: Right.

18 MS. CARRINGTON: LifeWorks is in Austin; My
19 Father's House in Lubbock; VinCare Services of Austin, and
20 The Women's Home, which is in Houston. Sixteen
21 recommendations to you, eight repeat, for a total of
22 300,000. And we are asking for the Board's approval for
23 the Advisory Council's recommendations.

24 MR. JONES: Okay. You're awardee number 3,
25 MET, Motivation, Education and Training, Inc.?

1 MS. CARRINGTON: Uh-huh?

2 MR. JONES: Repairs on six farmworker owner-
3 occupied homes in Willacy, Starr, Zavala, Maverick and
4 Dimmit. They've got a matching grant from the US
5 Department of Labor, 11,000 per home. These are homes
6 that it doesn't depend on the individual living in them,
7 it depends on the owner of the property?

8 MS. BAYLESS: They're owner-occupied homes. So
9 they're occupied by the people who own the homes.

10 MR. JONES: Okay.

11 I think one of the Board -- does the Board have
12 in the past asked about funds going to -- when you're
13 talking about migrant and itinerant worker -- none? Okay.

14 All right. Any other questions?

15 (No response.)

16 MR. JONES: Okay. Is there any public comment
17 on Tab Item Number 2?

18 (No response.)

19 MR. JONES: What's the pleasure of the Board?

20 MR. ROMERO: I move we approve it.

21 MR. JONES: It's been moved by Board member
22 Jerry Romero to approve. Is there a second?

23 MR. EVENWEL: Second.

24 MR. DIETZ: Second.

25 MR. JONES: Okay.

1 All in favor, say aye.

2 (A chorus of ayes.)

3 MR. JONES: And a job well done.

4 MS. CARRINGTON: Thank you very much.

5 MR. JONES: Thank you.

6 MS. CARRINGTON: Next year we hope for 600,000
7 to allocate. We'll set a goal.

8 MS. BAYLESS: That would be wonderful.

9 MR. JONES: At this time I'd like to ask if
10 Charlie Leal, TSAHC's Government Relations Specialist,
11 would introduce a new guest that has arrived to join our
12 meeting.

13 MR. LEAL: Yes. Everyone, J.D. Pedraza here
14 from Senator Hinojosa's office.

15 MR. JONES: Mr. Pedraza, welcome, welcome,
16 thank you. And give the Senator our regards.

17 MS. PEDRAZA: Absolutely.

18 MR. JONES: The Senator -- those of you may not
19 know Senator Hinojosa in the Senate carried and got his
20 legislation passed that did our --

21 MS. BAYLESS: Sunset extension.

22 MR. JONES: Yes. Well, no --

23 MS. BAYLESS: Oh, no, no. Our --

24 MR. JONES: Our --

25 MS. BAYLESS: -- Homeownership Program.

1 MR. JONES: Homeownership and combined them all
2 and what not.

3 MS. PEDRAZA: And our Sunset Bill, as well.

4 MS. CARRINGTON: Yes.

5 MS. BAYLESS: And our Sunset Bill last time
6 around.

7 MR. JONES: Yes. And we appreciate his help on
8 that. We appreciate it very much.

9 Okay. We're down to the final item. I see the
10 lawyers are here. But there's no need for closed session
11 tonight. Presentation, Discussion and Possible Approval
12 of the Publication for Public Comment of the Guidelines ,
13 Scoring Criteria and Targeted Housing Needs for the
14 Allocation of Qualified Residential Rental Property Tax
15 Exempt Bonds Funds under -- that's where I get my breath,
16 when I say, Under -- under the Multifamily Housing Private
17 Activity Bond Program Request for Proposals and the
18 501(c)(3) Bond Program Policies for Calendar Year 2014.
19 What does that all mean?

20 MR. DANENFELZER: Well -- Dave Danenfelzer
21 Manager of Development and Finance. And annually or every
22 year we're required by statute to renew the corporation's
23 process for reviewing and awarding private activity bonds.

24 So each year around this time we go ahead and bring back
25 our new RFP and policies. And we do -- we did last year

1 combine both of them for both the 501(c)(3) program, as
2 well as the private activity bond program.

3 These are very similar and that's why we
4 combined them last year. There are some very small
5 differences in statute between these two types of tax
6 exempt bonds. But essentially they work very similarly.
7 And we believed last year and with the Board's approval we
8 combined the policy and RFP. But it does still require us
9 to go ahead and every year review them, consider housing
10 needs across the state and then approve a new RFP each
11 year.

12 I -- one of the things we are required to do as
13 a corporation is to look at a lot of the housing needs
14 assessments that are around the state, including the state
15 low-income housing plan, as well as data from Texas A&M,
16 the Comptroller's Office and other areas. I've included
17 some of the key data points that I used in determining the
18 changes or the -- I should say, lack of changes in this
19 year's RFP.

20 We can see from some of the data points
21 included in the write-up that there is still a significant
22 population of individuals who live in rural areas. In
23 fact, Texas has the highest percentage in -- or not the
24 highest percentage but the largest number of people that
25 live in rural areas. Also, we have a very high percentage

1 of persons who are elderly or 65 years and older, as well
2 as nearly 20 percent of the population in Texas claimed
3 under the last census that they had some form of
4 disability, either mobility impairment, hearing impairment
5 or otherwise.

6 So those kind of round out really the top three
7 housing needs that we have identified in the past: rural
8 areas, housing for people who are elderly and housing for
9 people with disabilities or service-enriched housing. And
10 I believe based on the current state of housing production
11 in the State of Texas, as well we still see that most
12 local issuers of bonds predominantly favor new
13 construction projects in large, urban areas. And so --
14 and typically, those developments are for broad, family-
15 based housing, not specific populations such as the
16 elderly or people with disabilities.

17 So my recommendation and the corporation's --
18 or staff's recommendation to the Board is to essentially
19 keep and continue the targeted housing needs that we have
20 had in the past to try and meet those needs moving
21 forward. And there are really no other significant
22 changes in the write-up. Really, I've kind of gone
23 through and changed all the dates and then did some minor
24 language and clarification for applicants. But nothing
25 seriously changing at all.

1 Any questions?

2 MR. ROMERO: I have a question on page 6 of 22.
3 You went from supported housing to service enriched. Is
4 that the new language that people are using?

5 MR. DANENFELZER: Yes. Last year we went ahead
6 and updated the language to include service-enriched
7 housing. And it is something that the corporation sits on
8 a round -- on a -- it's called The Housing and Health
9 Services Coordinating Council, which involves the
10 cooperation of I think it's now nine state agencies, as
11 well as six appointees from the Governor's Office. I
12 attend those meetings for the corporation.

13 And that organization which deals specifically
14 in service-enriched housing or supportive housing,
15 financing and working among those different agencies
16 suggested a change a couple years ago to the term service
17 enriched. There's some new definitions that have been
18 added to both our language, both in our bonds and in our
19 multifamily programs.

20 And we -- that commission basically feels that
21 the term service enriched is better encompassing of all of
22 the needs of persons with disabilities as well as
23 extremely low-income persons who may be homeless or at
24 risk of homelessness and the elderly. The supportive
25 housing term has kind of been focused more recently in the

1 last couple of years on persons who are almost at risk of
2 homelessness. So it's just kind of a more broadening term
3 right now as the trend is.

4 MR. ROMERO: So under the service enriched
5 language you know what falls below that? I mean, you
6 understand what all the different components are of
7 service enriched?

8 MR. DANENFELZER: Yes.

9 MR. ROMERO: Okay.

10 MR. DANENFELZER: And to be clear, there's -- I
11 mean, we got a lot of comment last year from advocates on
12 how we drafted this language and used the language almost
13 verbatim from that -- from the HHSCC Commission. So we
14 feel that it is all encompassing of what they would like
15 to see and what those agencies are now moving forward with
16 as a clear definition.

17 MR. ROMERO: Okay. Does this impact the
18 developers at all?

19 MR. DANENFELZER: Not really. If anything, it
20 may broaden the picture for them to include populations
21 which they previously might not have been able to serve
22 under the supportive housing term. So -- and it also may
23 allow them to access new funding sources, particularly
24 those that may be provided through the Veterans Affairs
25 Program, such as the VASH vouchers or Veterans Assistance

1 for Supportive Housing. It also allows them to access
2 another acronym, CLASS housing vouchers, which is a
3 Medicare/Medicaid voucher system, whereas before that --
4 the term supportive housing may have been more limited to
5 certain forms that just came through HUD.

6 Try not to overwhelm you with the acronyms.
7 There's a lot of them out there.

8 MR. ROMERO: How long is the public comment
9 period?

10 MR. DANENFELZER: We generally do a 30-day
11 public comment period. That is what we've honored in the
12 past and it's typical among most of these types of
13 policies. We'll post this next week. Most likely, unless
14 the Board Meeting in November gets moved back a week or
15 two, we'll actually bring this back to you for final
16 approval in the -- at the December Board Meeting, in order
17 to provide a full 30 days for public comment.

18 MR. JONES: Any other comment, discussion? Any
19 public comment?

20 (No response.)

21 MR. JONES: Okay. Do we vote on something
22 here? Possible approval? Okay. Is there a motion?

23 MR. ROMERO: I move to approve.

24 MR. EVENWEL: Second.

25 MR. JONES: And seconded.

1 All in favor, say aye.

2 (A chorus of ayes.)

3 MR. JONES: Thank you, Dave.

4 MR. DANENFELZER: Thank you.

5 MR. EVENWEL: I have some tongue-in-cheek
6 comments on this. I mean, why you don't give Easter egg
7 hunts and gambling trips and things like that full weight
8 in helping them out --

9 VOICE: That is --

10 MR. EVENWEL: I didn't want to do that on the
11 official part of the agenda, but --

12 MR. JONES: Okay.

13 MR. EVENWEL: Service enriched.

14 MR. JONES: Service enriched? Throw in a
15 couple cock fights while you're at it.

16 MR. EVENWEL: The gambling trips is what I
17 would recommend first.

18 MR. JONES: This meeting has taken a dark turn.

19 David, you didn't have to wear your jacket this
20 time. This is the last day of our official casual board
21 meeting agenda. So starting next month we go back to
22 dressing like the bankers and the finance people always
23 dress.

24 MR. ROMERO: I need to get the memo for the
25 time frames. I keep forgetting what is what.

1 MR. JONES: You guys don't stop. They always
2 look like, Well, we have another meeting we have to go to.

3 So --

4 MR. EVENWEL: And just be careful. Someone
5 will take your picture, too, if you --

6 MR. JONES: Oh, that's Gerry.

7 MR. EVENWEL: -- dress the wrong way.

8 MR. JONES: He never likes to come casual,
9 because he said he never knows when Janie's going to take
10 a picture.

11 Okay.

12 MR. EVENWEL: For the Annual Report.

13 MR. JONES: Yes, for the Annual Report.

14 Is there any other comments that any Board
15 member would like to make?

16 (No response.)

17 MR. JONES: Again, we appreciate staff, we
18 appreciate Ms. Penny Bynum as usual, sitting over there.
19 She's always very professional, and we appreciate the work
20 that she does.

21 We're out at 11:30.

22 And, Ms. Bayless, you've done a masterful job.
23 We appreciate you very much.

24 MS. BAYLESS: Thank you, sir.

25 MR. JONES: Thank you very much.

1 And tell David the only problem I have -- and
2 this -- maybe I should end the meeting and say it.

3 The board meeting is adjourned.

4 (Whereupon, at 11:30 a.m., the meeting was
5 adjourned.)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

C E R T I F I C A T E

MEETING OF: Texas State Affordable Housing Corporation

LOCATION: Austin, Texas

DATE: October 10, 2013

I do hereby certify that the foregoing pages, numbers 1 through 49, inclusive, are the true, accurate, and complete transcript prepared from the verbal recording made by electronic recording by Penny Bynum before the Texas State Affordable Housing Corporation.

(Transcriber) 10/16/2013
(Date)

On the Record Reporting
3636 Executive Ctr Dr., G-22
Austin, Texas 78731