

TEXAS STATE AFFORDABLE HOUSING CORPORATION

BOARD MEETING

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

Wednesday,
August 14, 2019
10:35 a.m.

BOARD MEMBERS:

COURTNEY JOHNSON-ROSE, Acting Chair
WILLIAM H. DIETZ, JR., Chair (absent)
VALERIE V. CARDENAS, Vice Chair (absent)
LALI SHIPLEY, Member
ANDY WILLIAMS, Member

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other interests in one or more for-profit or non-profit entities - including, without limitation, for the purpose of creating wholly owned subsidiaries and partnerships with one or more third parties B in connection with the development, construction and management of the Vista Verde Lofts Apartments in San Antonio, Texas.

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P R O C E E D I N G S

1
2 MS. JOHNSON-ROSE: Good morning. We want to
3 call the meeting to order for the Texas State Affordable
4 Housing Corporation at 10:30 a.m. on August 14, 2019.

5 I want to do a roll call of the Board.

6 Bill Dietz is absent. Valerie Cardenas is
7 absent today.

8 Courtney Johnson-Rose, present.

9 Lali Shipley?

10 MS. SHIPLEY: Present.

11 MS. JOHNSON-ROSE: Andy Williams?

12 MR. WILLIAMS: Present.

13 MS. JOHNSON-ROSE: And we do have a quorum
14 today. We have made it.

15 With that in mind, our chair and vice chair are
16 not able to be with us today. So our first order of
17 business is to elect a temporary chair for today's
18 meeting.

19 MS. SHIPLEY: I would like to make a motion
20 that Courtney will be our chair for today.

21 MR. WILLIAMS: I second the motion.

22 MS. JOHNSON-ROSE: It's been moved and
23 seconded. All in favor signify by saying aye.

24 (A chorus of ayes.)

25 MS. JOHNSON-ROSE: Any opposed?

1 (No response.)

2 MS. JOHNSON-ROSE: Thank you.

3 With that, we will start our meeting in typical
4 fashion with the pledge of allegiance to the U.S. flag and
5 the Texas flag. Please stand.

6 (The Pledge of Allegiance and the Texas
7 Allegiance were recited.)

8 MS. JOHNSON-ROSE: Thank you all for
9 participating.

10 Today the Board of Directors of the Texas State
11 Affordable Housing Corporation will meet to consider and
12 act on business items for the Corporation.

13 Is there any public comment as we start? Any
14 public comment?

15 (No response.)

16 MS. JOHNSON-ROSE: Hearing none, we'll move to
17 our first report, which is from our president, and I think
18 our vice president will be participating today, so please
19 jump in and share with us. Thank you.

20 MS. TAYLOR: Hi. This is Janie Taylor,
21 Executive Vice President. I'm filling in for David just
22 momentarily -- he's back.

23 (General talking and laughter.)

24 MR. LONG: Good morning. President's report.
25 Members, thank you so much.

1 As always, you'll find the program fundraising
2 and financial reports included in your board book under
3 tab items A through E. Included with that also this month
4 is the Quarterly Asset Oversight and Compliance Report on
5 all the properties you manage and oversee. So I would ask
6 you to, kind of, just give consideration to that report
7 since it's a quarterly report versus something you see
8 monthly.

9 The Loan Committee met yesterday, August 13.
10 While we did not take any action regarding any new or
11 existing loans, the committee did review staff reports and
12 any discussions related to those reports. Mr. Williams
13 attended the meeting via conference call.

14 Mr. Williams, do you have any additional
15 comments to add on that at all?

16 MR. WILLIAMS: Everything looks good.

17 MR. LONG: Good. All right. Thank you.

18 A couple of updates on program areas.
19 Homeownership Program update. We continue to provide our
20 Overcoming Down Payment Hurdle Classes. Since the July
21 Board meeting, the team has coordinated and conducted
22 events across the state. They trained additional 115
23 Realtors included in that.

24 Approximately, 215 loan officers signed up for
25 TSAHC's online lender training program last month to learn

1 how to present and offer our new homeownership down
2 payment assistance options. And we also had five new
3 mortgage companies who were approved and set up to begin
4 offering our programs. That brings us to almost 200
5 lending organizations serving our single family programs.
6 So we're very happy to have that.

7 Regarding our fundraising and business
8 development area, I think in June the Board was notified
9 that the Corporation received an additional \$1.1 million
10 in funding from the Rebuild Texas Fund, which is going to
11 be called Phase 2 for us under the HEART program. Those
12 monies support additional repairs for homeowners whose
13 homes were damaged by Hurricane Harvey.

14 The Corporation has utilized those funds since
15 June and wanted to announce we've made three awards under
16 that grant program, so far. We made \$100,000 award to
17 Meals on Wheels of Central Texas, \$100,000 was awarded to
18 Fort Bend Habitat for Humanity, and an additional \$100,000
19 was awarded to Corpus Christi Habitat for Humanity.

20 And each of those three organizations were also
21 prior awardees under the original Phase 1 projects that we
22 did, and we awarded those monies because we think they're
23 doing a really good job and we want to continue to allow
24 them to do so.

25 The Corporation extended its line of credit

1 with the Texas Capital Bank -- this was funds in support
2 of our Texas Housing Impact Fund -- for an additional
3 three years, so we're grateful to have that additional
4 extension. And also, Texas Capital Bank, in addition to
5 making us that extension for three years, they gave us a
6 three-year renewable \$15,000 grant in support of that
7 Housing Impact Fund, as well, so an additional \$15,000
8 every three years.

9 Staff participation and presentations at
10 different conferences: Katie Claflin and I had the
11 opportunity to attend a one-day summit on digital
12 inclusion for the State of Texas, hosted by the Federal
13 Reserve Bank in Dallas last week.

14 And then Michael Wilt, who was out yesterday,
15 is back today, attended the Lone Star Summit hosted by
16 Habitat for Humanity of Texas, again, organizations we
17 continue to support with our grant funds that we're
18 offering now.

19 I always like to mention who we have in
20 attendance. Today, Karen Kennard and Bill Gehrig are both
21 here, with Greenberg Traurig, Claire Merritt is here with
22 Hilltop Securities, Chris Spelbring is here with Raymond
23 James, and Josh and Corina are here with Norton Rose
24 Fulbright, other counsel that we work with.

25 So with that, I'm sorry if I missed anybody. I

1 know we have some other guests who will be here and
2 probably be introduced by staff during the presentations.

3 And with that, I'll conclude, unless there's
4 any questions.

5 MS. JOHNSON-ROSE: Any questions for the
6 president?

7 (No response.)

8 MS. JOHNSON-ROSE: Great report. It's always
9 exciting to hear about the wonderful things happening. So
10 thank you so much.

11 His report is for information only, so we do
12 not need a motion to approve. But thank you for sharing
13 some highlights with us from the previous month.

14 We'll move now into action items for our
15 meeting. Tab 1, our first item, is the presentation,
16 discussion and possible approval of minutes from the Board
17 meeting of July 17, 2019.

18 MS. SHIPLEY: And Courtney and I were both in
19 attendance this morning for the Audit Committee meeting.
20 Oh, wait, no.

21 MS. JOHNSON-ROSE: This is just for the
22 minutes.

23 MS. SHIPLEY: I'll back up.

24 MS. JOHNSON-ROSE: Is there a motion to approve
25 our July 17 minutes?

1 MR. WILLIAMS: Motion to approve.

2 MS. JOHNSON-ROSE: It's been moved.

3 MS. SHIPLEY: I'll second.

4 MS. JOHNSON-ROSE: All in favor signify by
5 saying aye.

6 (A chorus of ayes.)

7 MS. JOHNSON-ROSE: Any opposed?

8 (No response.)

9 MS. JOHNSON-ROSE: Okay, great.

10 Next is the approval of the Audit Committee
11 guidelines. I'll turn it over to Lali.

12 MS. SHIPLEY: Now I can say the thing?

13 MS. JOHNSON-ROSE: Now you can say it.

14 (General laughter.)

15 MS. SHIPLEY: So as I was saying, Courtney and
16 I met this morning, along with the rest of the Audit
17 Committee, for the meeting to approve the Audit Committee
18 guidelines. We reviewed the guidelines and after
19 discussion, we moved to approve them.

20 MS. JOHNSON-ROSE: So we want to move to this-
21 to the Board approval. The guidelines were very well
22 done. My understanding is they were reviewed by our audit
23 firm also. So with that, is there a motion to approve?

24 MS. SHIPLEY: Can I motion? Motion to approve.

25 MS. JOHNSON-ROSE: Second?

1 MR. WILLIAMS: I'll second.

2 MS. JOHNSON-ROSE: It's been moved and
3 seconded.

4 MR. LONG: You have to ask for public comment.

5 MS. JOHNSON-ROSE: Public comment. Thank you,
6 David. Is there any public comment?

7 (No response.)

8 MS. JOHNSON-ROSE: Okay. It's been moved and
9 seconded. All in favor signify by saying aye.

10 (A chorus of ayes.)

11 MS. JOHNSON-ROSE: Thank you.

12 Item 3 is presentation, discussion and possible
13 approval of the fiscal year 2020 operating budget.

14 MS. SHIPLEY: And we also discussed that in the
15 same meeting, and same results, we moved to send it to the
16 Board for approval.

17 Ms. Johnson-Rose: Andy, any discussion or
18 questions you have on the subject?

19 MR. WILLIAMS: I reviewed it. It looks good.

20 MS. JOHNSON-ROSE: Okay. Only one item came up
21 that we did discuss in detail and that's new staff, and
22 that's an annual bump up that's done. And then for the
23 federal and state grants, that large jump is based upon
24 the grants that have been received for this year. But
25 those were the only two questions that came up with that.

1 With that in mind, is there a motion to
2 approve?

3 MS. SHIPLEY: Motion to approve.

4 MS. JOHNSON-ROSE: Second?

5 MR. WILLIAMS: I second.

6 MS. JOHNSON-ROSE: Any public comment? Any
7 public comment on the budget?

8 (No response.)

9 MS. JOHNSON-ROSE: If not, all in favor signify
10 by saying aye.

11 (A chorus of ayes.)

12 MS. JOHNSON-ROSE: Any opposed?

13 (No response.)

14 MS. JOHNSON-ROSE: We have a budget. That's a
15 great thing.

16 Okay. Tab 4, we'll have a presentation,
17 discussion and possible approval of a resolution amending
18 and restating Resolution 19-16 regarding an application
19 for reservation for allocation of private activity bonds
20 for mortgage credit certificates or qualified mortgage
21 revenue bonds, and containing other matters incident and
22 related thereto. And this was a post from August 14,
23 2019.

24 Joniel.

25 MS. LeVECQUE: Good morning.

1 MS. JOHNSON-ROSE: Good morning.

2 MS. LeVECQUE: I'm Joniel LeVecque, and I'm the
3 director of the Homeownership programs.

4 Our last Board meeting, the Board approved
5 Resolution 19-16, authorizing the Corporation to submit
6 application to the Texas Bond Review Board, allowing us to
7 apply for up to a maximum \$660 million in private activity
8 bonds.

9 But after further discussion with counsel --
10 who actually prepared the original resolution -- it was
11 decided to seek Board authority to amend and restate
12 Resolution 19-16 to authorize the Corporation to utilize
13 the allocation for either qualified mortgage revenue bond
14 issuances and/or mortgage credit certificates.

15 Therefore, the resolution in front of you
16 reaffirms the Board's prior desire to submit an
17 application for up to a maximum \$660 million of private
18 activity bonds in connection with mortgage revenue bonds
19 and/or mortgage credit certificates, so that's hereby
20 amended and/or restated in sections 1, 2 and 3. All of
21 the provisions in Resolution 19-16 are hereby ratified and
22 confirmed.

23 So please, let me know if you have any
24 questions, and I ask your approval of this resolution.

25 MS. JOHNSON-ROSE: So this is from last month.

1 They went back; made some adjustments to it; now it's more
2 comprehensive.

3 MS. SHIPLEY: So the quantity is staying the
4 same. We're just widening what it can be used for?

5 MS. LeVECQUE: Correct. And actually, the
6 first resolution pretty much covered all private activity
7 bond uses. But we just wanted to be sure that it also
8 stated mortgage credit certificates so it's allowed for
9 both uses.

10 MS. JOHNSON-ROSE: Good. With that, is there a
11 motion to approve?

12 MR. WILLIAMS: I make a motion to approve.

13 MS. JOHNSON-ROSE: Motion.

14 MS. SHIPLEY: I second.

15 MS. JOHNSON-ROSE: Second.

16 Any further public comment?

17 (No response.)

18 MS. JOHNSON-ROSE: With that, all in favor
19 signify by saying aye.

20 (A chorus of ayes.)

21 MS. JOHNSON-ROSE: Any opposed?

22 (No response.)

23 MS. JOHNSON-ROSE: Okay. Great. Thank you so
24 much.

25 MS. LeVECQUE: Thank you very much.

1 MS. JOHNSON-ROSE: Next is the presentation,
2 discussion and possible approval of a resolution regarding
3 the submission of one or more applications for allocation
4 of private activity bonds, notices of intent to issue
5 bonds and state bond applications to the Texas Bond Review
6 Board and declaration of expectation to reimburse
7 expenditures with proceeds of future debt for the St.
8 Ann's Place Project.

9 David.

10 MR. DANENFELZER: Hi. David Danenfelzer,
11 Senior Director of Development Finance.

12 This morning we're going to be talking about
13 St. Ann's Place. It's a small development located in
14 Abilene, Texas. We've received an application to issue
15 bonds.

16 This resolution that's before you is what we
17 call an inducement resolution, and what that does is it
18 gives the Corporation the authority to go ahead and begin
19 negotiating the bond documents, scheduling the closing,
20 getting all the paperwork necessary in order to bring this
21 project to a closing and to begin construction and
22 rehabilitation.

23 This is our first step, and it's an important
24 first step also for tax law purposes at the federal level
25 because it does allow the developer to begin accounting

1 for all of their expenses and allow them to use the bond
2 funds for those expenses that are incurred between now and
3 the final closing. So there's some federal reasons we do
4 this, but then we also want your authority to just go
5 ahead and start looking at the documents and engage our
6 professional team, which includes bond counsel, issuer
7 counsel, and others.

8 So a summary of the project is St. Ann's Place
9 is an old hospital built in the 1940s. It is considered a
10 historic site, locally, and it is certainly going through
11 review at both the State Preservation Office and also at
12 the federal level for historic tax credits.

13 The overall structure of the bonds is a little
14 bit unique because, typically, we would see a permanent
15 mortgage take out the bond funds that are used. In this
16 case, because of the value of the historic tax credits and
17 the housing tax credits combined, the developer and its
18 financing team believe that they can repay all of the bond
19 proceeds from housing tax credits and historic tax
20 credits.

21 So that does change the structure. And we will
22 need a little bit more time to, kind of, work that out,
23 make sure we get the right regulatory agreements in place
24 and other documents to make sure that the bonds themselves
25 are clearly an investable security that investors will

1 purchase for a short-term period.

2 You know, we're kind of excited about this
3 project in a lot of ways, though, beyond just a nice reuse
4 of an existing structure. The project will be targeted to
5 persons who are at risk or who have been homeless. A
6 hundred percent of the units will be reserved for
7 individuals that are at 30 percent or below area median
8 income.

9 I think we note here we are probably going to
10 put our affordability requirements at 60 percent of area
11 median income, and that simply gives a cushion, so that we
12 don't have to default on any of the bond compliance
13 requirements if a tenant, for some reason, comes in and
14 there's some error and they end up being 40 percent of
15 area median income. We won't have to default or call any
16 compliance issues on the project by allowing them that
17 cushion.

18 The housing tax credits will follow a very
19 similar structure. They'll have some 30 percent but the
20 majority will be 60 percent of area median income. So
21 again, it allows the project to have cushions, something
22 we see on a lot of projects that use housing tax credits
23 and target extremely low income households or individuals.

24 There's not much else I can say at this point
25 that's not really in the report. I do know that I've

1 spoken to the State Historic Preservation Office about
2 their process for both the state and the federal as far as
3 tax credits. This is going to take another three to four
4 months for that process to go through.

5 The application has been submitted to the
6 Interior Department, Secretary of the Interior, which
7 governs the federal historic tax credits, and that is in
8 process. They will be going through all of that through
9 the next several months.

10 And once we have those approvals, I do believe
11 that's when we'll start the real bond process with a
12 little more urgency. We'll go ahead and begin looking at
13 submitting the tax credit application, the bond
14 reservation.

15 I anticipate we'll do that in January of 2020,
16 so this will technically be a 2020 deal. But we will bring
17 the whole package back to you, all of the bond documents,
18 once we've gotten through all of that, probably in the
19 March or April period next year. And the Board will re-
20 approve, re-look at the underwriting, and then have a
21 chance to vote yes or no on closing of the bonds.

22 Are there any questions?

23 MS. SHIPLEY: I have a few. On the funding
24 source chart, I see that our bond is not included in their
25 totals, but their total budget is \$4.97 million. It looks

1 like they're funded for everything that they need.

2 MR. DANENFELZER: Yeah. What we're doing is
3 we'll use the bonds as a construction loan, is the best
4 way to think of it. It will be a short-term, up to two-
5 year period, that they'll use the bond funds to construct
6 the project, and then the repayment of those bonds will
7 come from tax credit equity.

8 Tax credit equity is something that often
9 investors try to delay paying in on the equity side
10 because the later they can pay their equity in, the later
11 they can claim the tax credit and, generally, the more
12 valuable the tax credit is to the investor.

13 So in this sense, the other sources below -
14 and, typically, when I do a short-term bond, what I do is
15 kind of highlight and note ours is a short-term but it
16 doesn't get included with the total sources, but it's a
17 short-term that's being repaid by all the sources below.
18 If it were a long-term bond, I would include it in the
19 total sources and I would not put a short-term qualifier,
20 it would not be highlighted.

21 But over the years the Board has always said,
22 Well, can you, at least, include that in the total sources
23 and uses? And so it can get a little confusing if you
24 just look through it. I even do it too. I'll highlight
25 all the cells and say, oh, my God, I made an error. But

1 then I realize it's not an error if I take it out.

2 MS. SHIPLEY: Okay. And then in my experience
3 with historic tax credits, the Texas Historical Commission
4 and the National Parks Service have a very strict
5 guideline of what they expect a building to be in order to
6 qualify for the tax credits, and I know like that can have
7 a major impact on the cost of construction, even to the
8 point where the pursuit of tax credits is killed.

9 MR. DANENFELZER: Right.

10 MS. SHIPLEY: And I wasn't fully tracking with
11 you when you said that you would know what you were
12 getting in the next three to four months. I know the
13 application process lasts until completion of the
14 construction, and that's when you have your qualified
15 expenses. So I don't know how they can estimate what they
16 expect to receive for the tax credits, where they are in
17 that process.

18 MR. DANENFELZER: Well, there is review and
19 follow-up by the Department of Interior and the State
20 SHPO. There is a process up front, though, that what we
21 will get is an underwriting and sort of a complete scope
22 of work, really all the way down to how they treat
23 windows. Because in most cases, they can't just tear
24 windows out and replace them.

25 In historic preservation, you have to insert

1 exactly what is already there. If you can't save it, you
2 have to make something that looks like it. So the
3 budgeting process and the scope of work will be worked out
4 over the next several months with the Interior Department
5 and the SHPO. And at that time, once they know the exact
6 scope of work, they'll have a really good idea to be able
7 to go to their contractors, get the budget, and then we'll
8 know the full costs.

9 MS. SHIPLEY: So you're, technically, in part
10 two of the submission process.

11 MR. DANENFELZER: Yeah, really sort of part
12 two. And so we won't close on the bonds until they've
13 approved the scope of work, the construction budget.

14 Now, you are correct. They can come back and if
15 the construction wasn't done properly, they can reduce.
16 They can say, No, that doesn't meet the requirement. So
17 there's certain risks there. But what we'll look for is to
18 develop some kind of contingency financing, some kind of
19 backup or guarantees where the developer will have to
20 guarantee those tax credit equity dollars will come in
21 from either the equity provider or another source at some
22 point.

23 MS. SHIPLEY: Okay. And then they're going for
24 state and federal, is that correct, both of them?

25 MR. DANENFELZER: That's correct.

1 MS. SHIPLEY: Because I know that that's,
2 typically, like 45 percent tax credit on your qualified
3 expenditures, and it looks like this was closer to 70
4 percent.

5 MR. DANENFELZER: Well, the other tax credit
6 that they do have is the Low Income Housing Tax Credit.

7 MS. SHIPLEY: I thought it was only 4 percent.
8 Sorry.

9 MR. DANENFELZER: No, that's okay. That is a
10 federal requirement. It is called a 4 percent Housing Tax
11 Credit by law, but it actually ends up, because the true
12 value of it is amortized over ten years, you get 4 percent
13 for ten years. So it could be worth as much as 40 percent,
14 although the investor usually pays a little less than the
15 full dollar amount. So it usually ends up being like 35 to
16 40 percent, somewhere in that range, of the total value of
17 eligible costs.

18 So in that sense, again, as we go through that
19 budgeting process, as we know what eligible housing tax
20 credit costs are, as well as historic, we'll have those
21 numbers more firmed up, or we'll be able to then. When we
22 actually issue the reservation for the bonds, we'll have
23 some really good solid numbers of what they're going to be
24 spending on this project. And then it will just be a
25 matter of getting the legal documents together and

1 bringing them back for your approval.

2 MS. SHIPLEY: Okay. So these are all the
3 preliminary numbers of what they're expecting. And then we
4 can adjust those as we know how they're made concrete.

5 MR. DANENFELZER: Correct, right.

6 MS. SHIPLEY: Because I am familiar with this
7 project and I know that that building has been riddled
8 with asbestos and had a fire. And, I thought, it was a
9 tear-down. So when I saw it, I thought, oh, they're going
10 to make this a historic building and rebuild it? And were
11 they not adding a whole new building also?

12 MR. DANENFELZER: Yeah. They are looking at
13 adding a new structure for sort of the mechanical and some
14 additional facilities that were not originally built. So
15 that is a critical question for the historic preservation
16 aspect.

17 What I will say is that the developer, City
18 Square Housing, did a very similar project, a project
19 called CityWalk @ Akard in Dallas, and it is the same
20 thing. It's an 100 percent extremely low income property.

21 That was actually an old office building that they
22 converted into housing which had a lot greater scope of
23 work than this would require, but at the same time, very
24 similar aspects. And they did actually add on mechanical
25 systems to the back of the building so that they could

1 have central air and other things.

2 MS. SHIPLEY: Definitely need that.

3 MR. DANENFELZER: You really do, especially in
4 these dog days of summer, we can't live without A/C. So
5 getting all that approved by the Secretary of the Interior
6 is important.

7 MS. SHIPLEY: And the \$5 million, I would be
8 very impressed if they could do all of that.

9 MR. DANENFELZER: We'll be tracking the
10 budgeting very closely over the next several months with
11 this project.

12 MS. SHIPLEY: As long as we're not marrying
13 ourselves to these numbers, so that all makes sense.

14 MS. JOHNSON-ROSE: I had a question, David.
15 This City Square Housing, the developer, have we worked
16 with this developer before?

17 MR. DANENFELZER: I've never worked personally
18 with City Square Housing. I've worked with the
19 consultant, Sarah André, who is with Structure
20 Development. I know City Square through all the different
21 projects they've done. I've toured several of their
22 projects over the years, and I've met them but I've never
23 worked with them directly.

24 Structure Development, on the other hand, is
25 the consulting firm who oversaw the Chicon, which is a

1 project here in Austin, a 28-unit affordable condominium
2 on the East Side that we did several years ago. I've
3 worked with Sarah on all their projects, the Walnut Creek
4 project, which was a bond project last year that we closed
5 on.

6 And for full disclosure, Sarah was my manager
7 when I worked at a previous job at Enterprise Foundation
8 many years ago, and so we go back almost -- I hate to say
9 it -- 20 years now or so, and so I've known her and she
10 has an excellent reputation in the affordable housing
11 field.

12 MS. JOHNSON-ROSE: Okay. And that's the
13 consultant to City Square?

14 MR. DANENFELZER: Correct.

15 MS. JOHNSON-ROSE: Andy, any questions?

16 MR. WILLIAMS: I'll just make a comment. I
17 think the project is exciting. Like you said, it's kind
18 of stretching the limit. Right? And just for everyone
19 and the record, Abilene is doing a lot in the homeless
20 veteran space.

21 I think that these are the kind of projects
22 that we need to be participating in to figure out
23 innovation, and you know I like a lot. But as I
24 understand it, it's simply a bridge and we're going to get
25 re-capitalized from tax credits. So we've just got to be

1 very cognizant of construction control and then making
2 sure, if we can, get some memorandum of understanding with
3 the other parties. But we'll learn a lot through the
4 process of taking it on.

5 The one question I do have, so the church is
6 the equity participant at \$605,000?

7 MR. DANENFELZER: Yeah. Highland Church is
8 going to be an equity provider. They've been doing
9 fundraising for several years on this project. They do
10 run a number of support services already for homeless
11 individuals within the Abilene and are a critical
12 component of the citywide program. This particular
13 project, they'll also have an ownership interest in it,
14 and they are likely to run many of the supportive services
15 onsite.

16 MR. WILLIAMS: Okay.

17 MR. DANENFELZER: Those details haven't been
18 locked in place in real agreements yet. But that is part
19 of their commitment to this.

20 MR. WILLIAMS: Just one thing, I think we
21 should consider and be aware of. These credits will come
22 with supportive services tied to it. They'll be required
23 for compliance.

24 MR. DANENFELZER: We do require supportive
25 services to be onsite. And because it is extremely low

1 income, those will be specialized for the individuals who
2 are in place. We won't just throw up a computer center
3 and say, hey, we're done. There will be a lot of very
4 specific services targeting the individuals living at this
5 facility.

6 MR. WILLIAMS: It's a fun project, and we're
7 just reserving it right now.

8 MR. DANENFELZER: Right. You're giving us
9 authority to move forward, and also helping the developer
10 by allowing them to --

11 MR. WILLIAMS: Start using costs.

12 MR. DANENFELZER: Well, if we close, and when
13 we close, really, then they'll be able to use bond funds
14 to recover any of their costs, pre-development costs that
15 they're incurring at this time.

16 MR. WILLIAMS: I like it. It's a fun project.

17 MS. JOHNSON-ROSE: With that, any other
18 questions?

19 (No response.)

20 MS. JOHNSON-ROSE: Is there a motion for
21 approval?

22 MR. WILLIAMS: Motion to approve.

23 MS. SHIPLEY: I second.

24 MS. JOHNSON-ROSE: Okay. It's been moved and
25 seconded. Any public comment?

1 (No response.)

2 MS. JOHNSON-ROSE: With that, all in favor
3 signify by saying aye.

4 (A chorus of ayes.)

5 MS. JOHNSON-ROSE: Any opposed?

6 (No response.)

7 MS. JOHNSON-ROSE: David, you're still here.

8 MR. DANENFELZER: I'm going to trade out.

9 MS. JOHNSON-ROSE: Next is resolution
10 authorizing the Corporation to acquire, own, and dispose
11 of ownership of other interests in one or more for-profit
12 or non-profit entities, including, without limitation, for
13 the purpose of creating wholly-owned subsidiaries and
14 partnerships with one or more third parties in connection
15 with the development, construction and management of the
16 Vista Verde Loft Apartments in San Antonio.

17 Good morning.

18 MS. RAMIREZ: Good morning. I'm Cassandra
19 Ramirez, Development Finance specialist. And I'm with
20 John Cooley with Terramark Homes, and Charlie Turner, also
21 with Terramark Homes.

22 To give you a little bit of background, we were
23 introduced to Terramark by Texas Capital Bank, back in
24 March, and they were in the process of responding to an
25 RFP issued by the San Antonio Neighborhood Improvement

1 Bond Program for the redevelopment of a city-owned lot in
2 downtown San Antonio. It is called the Frio plot and it's
3 near the intersection of Frio Street and El Paso Street.

4 They were selected as the recipient of the
5 project, and the development proposed includes a 12-unit
6 rental apartment complex. Half of the units would be
7 affordable to households at 60 percent AMI or below, and
8 then the other would be market rate. The city is
9 providing them with a reduced purchase price of the lot,
10 and then they're also going to be providing some support
11 for the inducements that are on this project.

12 Similar to the resolution that we just heard on
13 the St. Ann's project, this resolution is sort of like an
14 inducement bond resolution. We're at the preliminary
15 stages, and we are requesting authority from the Board to
16 form the legal entities and continue negotiations with
17 Terramark on this project. We will return to the Board
18 when we have better terms and a firm organizational
19 structure to present to you all.

20 As mentioned in the project summary, TSAHC is
21 considering taking an ownership interest in the project
22 and serving as general partner. That would allow the
23 pass-through of TSAHC's property tax exemption to the
24 project. So we are negotiating everything, and financing
25 is coming in place. They're working hard to develop

1 conceptual design drawings and the permit sets to the City
2 of San Antonio.

3 Josh Bernstein, with Norton Rose Fulbright, who
4 drafted the resolution, is in attendance, as well as
5 Terramark folks. And if you guys approve this resolution,
6 we will work with them to move forward with the
7 partnership.

8 MS. JOHNSON-ROSE: I notice that this one
9 doesn't have a budget yet or anything of that nature.

10 MS. RAMIREZ: No. The numbers in the summaries
11 are preliminary. They were awarded May-June. Everything
12 is still conceptual. But we need this resolution, similar
13 to an inducement resolution, to start moving forward with
14 the setup of the entities and the organizational chart.

15 MS. JOHNSON-ROSE: And this one, you mentioned
16 TSAHC will serve as a general partner. How is that
17 different from what we typically do?

18 MS. RAMIREZ: It's not. I mean, a 9 percent
19 tax credit development usually has a limited partnership
20 formed and the non-profit is the sole member of the
21 general partner in order to pass on property taxes.

22 MS. JOHNSON-ROSE: We will have to add on as a
23 general partner also. Okay.

24 Board members, questions?

25 MS. SHIPLEY: I don't have any questions.

1 MS. JOHNSON-ROSE: It looks like we'll hear
2 more about this one in the future also.

3 So with that, if there's no questions, is there
4 a motion to approve?

5 MR. WILLIAMS: Motion to approve.

6 MS. JOHNSON-ROSE: Do I hear a second?

7 MS. SHIPLEY: I second.

8 MS. JOHNSON-ROSE: Any public comment?

9 (No response.)

10 MS. JOHNSON-ROSE: With that, all in favor
11 signify by saying aye.

12 (A chorus of ayes.)

13 MS. JOHNSON-ROSE: Any opposed?

14 (No response.)

15 MS. JOHNSON-ROSE: Motion carries.

16 Thank you. We look forward to hearing some
17 more soon.

18 MS. JOHNSON-ROSE: Next is presentation,
19 discussion and possible approval of the request for
20 proposals for bond counsel for single-family and
21 multifamily private activity bonds of the Corporation.

22 MR. LONG: Thank you again, and good morning
23 again.

24 If you don't mind, I'm going to make a
25 presentation that kind of encompasses all tab items 7

1 through 11, and then what we would ask then is after that
2 presentation we go back and touch base on each of the
3 items individually and vote on those separately because
4 there is a little variance in each of the items. So let
5 me just kind of give you my overview of this, and I'll put
6 it on record, and then we can go back to the individual
7 items.

8 So essentially, each request for proposal is
9 for legal counsel services we require to conduct regular
10 business and operate each of our programs. Each of the
11 tab items numbered 7 through 11 is a standalone RFP that
12 pertains to specific legal services we require.

13 We are presenting and requesting the Board
14 approval for all the legal service RFPs at the same time
15 this year in order to create a consistent, uniform
16 process. If approved today, all the RFPs will be
17 published on our website following the Board meeting, and
18 then we will also publish the RFPs in the *Texas Register*.

19 I did want to highlight a couple of the
20 commonalities in each of the RFPs and then briefly
21 describe what's a little different.

22 The commonalities, we make it clear that the
23 respondents may respond to one or more of the RFPs. This
24 is because one firm may be able to provide multiple legal
25 services for the Corporation. If they respond to one or

1 more of the RFPs, they must do so separately. However, to
2 streamline the response requirements, there are several
3 sections in each RFP that ask for the same information.

4 The deadline to respond is Friday, September 6,
5 at 5:00 p.m. for all of the RFPs listed. If respondents
6 have issues or questions that pertain to the RFP, we have
7 designated a point of contact, i.e., Michael Wilt, that
8 all communication must come through in relationship to
9 each of the RFPs during the RFP process. The limitation
10 on contact starts with the RFPs are approved by the Board,
11 it continues through the selection process and the
12 selection.

13 The submission directions for each of the RFPs
14 is similar, and the respondents will need to submit the
15 same information each time. The review and selection
16 process for each of the RFPs will be as a process internal
17 for the Corporation.

18 A panel of TSAHC staff will review all
19 responses based on a demonstrated competency, experience,
20 knowledge, qualifications, and any other pertinent
21 information, and will provide the scoring of each of those
22 RFP processes for each individual RFP in a separate manner
23 to me. And at that time, I will make the final selection
24 for each of the selected firms under each of those RFPs.

25 I'll report those selections to the Board when

1 they are finalized, and hopefully, assuming everything
2 goes as planned in terms of the number of responses
3 received and the process of reviewing and any follow-up we
4 require, should be at the October meeting.

5 Each of the RFPs is for a specific scope of
6 services that requires each respondent to provide the
7 different information that's required. In other words,
8 each RFP asks for the same information regarding who you
9 are, what firm you work with, what staff you'll have and
10 all that, but there are a specific scope of services for
11 each area of expertise. So we expect them in response
12 some of the stuff will be similar, and then they'll have
13 to break out the expertise for each of the RFPs.

14 Once that's all done, the Corporation, as I
15 said, we'll set up different groups of staff and we'll
16 provide the scoring for each different RFP, and then
17 they'll provide me with the scoring, and I'll make those
18 selections, and then I'll report that to the Board in
19 October.

20 If we have all this done in a timely manner,
21 again, as I said, we hope to have this response back to
22 the Board with our final selections at the October Board
23 meeting. And so, today, we're asking for the Board to
24 approve the release and publication of the RFPs, and those
25 will go on our website and in the *Texas Register*. And as

1 soon as these RFPs are approved, the limitation on contact
2 that I mentioned becomes effective.

3 If respondents have any issues on the RFPs,
4 again, they would reach out and contact Michael Wilt, our
5 External Relations Manager, here at the office, and he'll
6 coordinate directly with them on any questions they might
7 have.

8 With that, again I'll go back and I want to
9 reiterate responses are due on September 6 at 5:00 p.m.
10 So with that, I'll conclude and answer any questions you
11 might have. And again, we just ask your consideration for
12 each of the individual RFPs in tab items 7 through 11.

13 MS. JOHNSON-ROSE: I have a question on the
14 scoring model that the staff would use. It doesn't sound
15 like the Board is part of that scoring process.

16 MR. LONG: That's correct.

17 MS. JOHNSON-ROSE: But I don't see on the RFPs
18 the scoring model that will be used in terms of how the
19 applications will be scored. Is there certain points for
20 experience or points for HUB or minority business
21 participation?

22 MR. LONG: Yes. As I stated earlier, we're
23 going to be looking at each of the responses relative to
24 their experience in the scope of services we're looking
25 for. And it will be based on experience, the number of

1 staff, the location of where the offices will be, a
2 variety of things that we've scored on in the past. And
3 we'll use that same model to review each and every one
4 individually.

5 So we're looking for expertise, past
6 experience, knowledge, as well as the information they
7 provide that relates to the individual attorneys that
8 would be working with us on those specific types of
9 activities.

10 MS. JOHNSON-ROSE: So the model that's the
11 scoring criteria and model is something that we've used
12 before in the past, and there's a set formula for it
13 that's already been established.

14 MR. LONG: That would be what we would hope to
15 do, unless the Board has any other suggestions.

16 MS. JOHNSON-ROSE: I would just think that it
17 would be good protocol for us to at least see the scoring
18 model to kind of know that then, assuming at the end once
19 the decision is made you'll release to us how each of the
20 different firms scored.

21 MR. LONG: Certainly, no problem.

22 MS. JOHNSON-ROSE: Utilizing the same scoring
23 system.

24 MR. LONG: Certainly.

25 MS. JOHNSON-ROSE: Okay. Perfect.

1 MR. LONG: So do you want that sent to you
2 before we start the selection process, or would like it to
3 just be included as part of the selection process when I
4 make the selection and provide you what we used as the
5 model as well as the scoring itself?

6 MS. JOHNSON-ROSE: That would be up to the rest
7 of the Board. I would like to see it as soon as possible.

8 MS. SHIPLEY: I think, just in terms of
9 receiving an RFP, it's always better to know exactly what
10 you're going to be graded against.

11 MR. LONG: Well, I'm going to have Michael Wilt
12 give you a little bit of background on that since he'll be
13 the one receiving and coordinating on that.

14 So Michael, do you want to give a little
15 backdrop on that?

16 MR. WILT: Sure. Michael Wilt, External
17 Relations manager here at TSAHC.

18 We have created a preliminary scoring matrix.
19 The bulk of the points will be awarded based on subject
20 matter experience. There is a scoring line item for HUB
21 participation, specific to your question about that, or
22 minority- or women-owned businesses.

23 There's also language in the RFP that says all
24 things being equal, if there is HUB or minority or women
25 owned business participation, those firms will be given

1 preference.

2 Our scoring matrix isn't finalized, it is
3 preliminary still, it is based on past form models but it
4 has been updated, and yeah, we are happy to share that
5 with you.

6 MS. SHIPLEY: And that's included in the RFP
7 also?

8 MR. WILT: It's not included in the RFP.

9 MR. LONG: You have the individual RFPs in
10 front of you.

11 MS. JOHNSON-ROSE: So that's everything that
12 will be published.

13 MR. LONG: That's correct.

14 MS. JOHNSON-ROSE: So that means that the
15 respondents would not have the scoring model, only the
16 actual scorers will have that model.

17 MR. WILT: Right.

18 MS. JOHNSON-ROSE: Usually when I respond to an
19 RFP or something, you have that model so you know what
20 your potential score is. I don't know what the past
21 protocol is, but I still would like to see the matrix just
22 so that we can know what the firms were evaluated on.

23 MR. WILT: I would add that the scoring
24 criteria reflects, to a large extent, what we're asking
25 for, so if they respond to the RFP correctly --

1 MS. JOHNSON-ROSE: Then they should be able to
2 based upon all the different --

3 MS. SHIPLEY: Is it typical for this type of
4 request to include that information, or are we asking for
5 something that is totally out of the ordinary?

6 MR. LONG: We haven't in the past included it.
7 Basically, just again, as Michael said, if we release an
8 RFP, the respondent responding to the RFP in full would
9 essentially hit the high points that we were looking for
10 in the scoring criteria.

11 MS. JOHNSON-ROSE: And then you all have the
12 categories that you'll go back and be able, based upon
13 experience, assess the scoring based upon participation,
14 et cetera.

15 MR. WILT: And we try to make it as objective
16 as possible. There is one scoring item that lends itself
17 to some subjectivity, but for the most part it's hard to
18 be subjective on the measure.

19 MS. JOHNSON-ROSE: Any additional questions?

20 MS. SHIPLEY: Yes. Do you have an idea of who
21 or how many responses we're expecting to receive? I'm
22 just thinking if we could potentially be in a situation
23 where nobody responds, and would that put us in a sticky
24 gap situation.

25 MR. LONG: There's language in the RFP that

1 says we reserve the right to extend the deadline if we
2 don't have a whole lot of responses.

3 As you can imagine, with some of these RFPs,
4 it's a cottage industry that surrounds it and there are
5 only a few firms that can provide the expertise we're
6 looking for. So it may require us to reach out to firms
7 we've worked with in the past or identify new ones in the
8 event that we don't have responses.

9 MS. SHIPLEY: And this will be posted publicly,
10 you're not sending it to a select few?

11 MR. LONG: No. It's posted to the *Texas*
12 *Register*, which is a public site, as well our website,
13 which is certainly public.

14 MR. WILLIAMS: David, when was the last time we
15 did an RFP for this scope?

16 MR. LONG: For some of these, it's been quite
17 some time. General counsel has been on board for 12 years
18 or more, we've had bond counsel on staff for a while.
19 Some of the firms we recently did when we brought on issue
20 disclosure counsel. That was done in the last five to
21 seven years.

22 I think what Mr. Dietz did, when he was
23 expressing his concern or thought, was go out with all of
24 these at the same time and kind of establish more of a
25 timeline, methodical timeline, five to seven years, and

1 then work with that. So that's why all of these are
2 together at the same time. So we can start them off at the
3 same time and go forward.

4 Again, as we talked about earlier, some of
5 these firms, as Michael said, it's cottage industry, some
6 of these firms will respond that we already work with or
7 have worked with in the past. Some of them will be new,
8 whether it be new because they've added staff and they
9 feel like they can meet that need now and have that
10 subject matter expertise that we're looking for.

11 But I think the idea would be to, kind of,
12 start a timeline and moving forward with all of these at
13 the same time so that we don't find that we're having one
14 firm last longer than we want or that we're having to go
15 back and do them one off. We want to do them all at the
16 same time, and then in five to seven years we can come
17 back and do the same thing over in front of the Board and
18 reevaluate.

19 And I'll be honest with you, in a lot of cases
20 it's not something we're necessarily looking to do because
21 we've had relationships, and in those relationships
22 there's institutional knowledge, and if there's a strong
23 working relationship that works well -- and in some
24 instances there is changes in counsel in the sense that
25 firms merge and other things change.

1 So we just have to be really aware of what
2 we're looking for and as we do that, this process starting
3 off, I think it gives us, if you will, a clean slate to
4 start all of them at the same time.

5 MR. WILLIAMS: As I understand, we're just
6 trying to strengthen our counsel.

7 MR. LONG: That's correct.

8 MR. WILLIAMS: We're real aggressive for 2020
9 with the private activity bonds and what we're trying to
10 pursue, so strengthen those relationships and see what's
11 out there.

12 MR. LONG: And we already have firms in every
13 one of these capacities, that's the thing. I'm not asking
14 the Board to approve anything that we don't already have.

15 We have firms in each of these capacities.

16 We're just thinking it's best to go out with
17 all of them at the same time and revisit whether we have
18 the best firm in place, whether there's new firms in
19 place, whether there's changes we should make, and
20 whatever else we need to do.

21 MS. JOHNSON-ROSE: One more concern is if we do
22 all five at the same time, and say, for example, you have
23 five new firms coming in all for 2020, is that a concern
24 of the staff to work with new firms, getting them up to
25 speed on the processes and things of that nature?

1 Does that create a staff concern having five
2 new counsels on all the different type of activities that
3 we have?

4 MR. LONG: My opinion would be no. I mean, not
5 everything is going to happen all at the same time. I
6 mean, obviously, certain subject matter expertise is
7 needed. We might have somebody that we need right away,
8 but again, if they respond affirmatively to the
9 information we're looking for, they should be able to do
10 the job.

11 MS. JOHNSON-ROSE: And have the experience.

12 MR. LONG: Granted, they might have to learn a
13 few things, but that's what we expect them to be able to
14 do. It's no different than when we hired a new audit
15 firm. They have to learn who we are and what we do.

16 But if they respond affirmatively to the RFP
17 and we make that selection, it's because we feel like they
18 can do the work and do the job that we're looking for them
19 to do.

20 MR. WILT: Our view is general partner counsel,
21 as an example, we've engaged them recently in the past
22 couple of months, but it may be another 12 to 18 months
23 before we need general partner counsel again.

24 MS. JOHNSON-ROSE: I see. Okay. So that's
25 good it's not day one where we're working with five brand

1 new firms getting them all up to speed at the same pace.

2 MR. LONG: They'll all be new on board, but how
3 often we use each of the firms may vary, depending on what
4 activities we're working on.

5 MS. JOHNSON-ROSE: Good. And then lastly,
6 institutional knowledge, you mentioned, David, is that
7 part of the scoring matrix, institutional knowledge or
8 past experience?

9 MR. LONG: Certainly experience is, and whether
10 you call it institutional knowledge or whatever, yes, it
11 would be certainly looked at.

12 MR. WILT: It's reflected in three scoring
13 items. It's reflected in their subject matter experience,
14 their knowledge of that, it's reflected in specific
15 personnel that would be on the team dedicated to us, and
16 then it's reflected in their work with organizations that
17 are similar to us.

18 MS. JOHNSON-ROSE: Okay, good.

19 MR. LONG: So again, we'd be looking for firms
20 that have -- you talked about institutional knowledge. But
21 again, if they respond accordingly to each of the
22 questions in the scope of services, we'll be able to
23 determine whether they are a good fit or not based on
24 their answers to that.

25 MS. JOHNSON-ROSE: Any other questions?

1 MS. SHIPLEY: I feel like we didn't come to a
2 resolution totally on the scoring matrix, what we should
3 do about that. I don't know if it could be a possible
4 solution for us to just add, instead of working through a
5 whole new scoring matrix into the actual RFP. It sounds
6 like we already have the language and expectations for how
7 we'd be scoring on the website. Okay. It's not posted
8 anywhere?

9 I didn't know if there was some way that we
10 could just refer to X to the RFP in order to just have
11 that information available to people if they want it
12 instead of having to slow the process down.

13 MS. JOHNSON-ROSE: Is that an option?

14 MS. SHIPLEY: I don't want to, you know, push
15 everything back. How much will it affect us if we do push
16 everything back a week or two to solidify the scoring
17 matrix and make it public on the RFP?

18 MR. WILT: I think we can list the scoring
19 criteria. I would be uncomfortable with listing the
20 weight of each line item, but if that's acceptable to you.

21 MR. LONG: We can approve that change right now
22 to the RFPs individually as we go along, and we would just
23 add that scoring criteria, absent the weight, to each of
24 the RFPs, as you suggested. And then after the meeting
25 today we would release them with that change.

1 MS. SHIPLEY: Okay.

2 MS. JOHNSON-ROSE: So that can be added before
3 they are posted?

4 MR. WILT: The scoring criteria.

5 MR. LONG: Yes, the scoring criteria but not
6 the weight.

7 MS. JOHNSON-ROSE: So we can at least add and
8 say you will be scored on A, B, C, D.

9 MR. LONG: Correct.

10 MS. JOHNSON-ROSE: Good. I'm comfortable with
11 that.

12 MR. LONG: Okay. Again, I would suggest that
13 at each time, item 7 through 11, we make a note that we're
14 adding that to each of these items so that when you vote
15 on it, it's as amended.

16 MS. JOHNSON-ROSE: Andy, are you comfortable
17 with that?

18 MR. WILLIAMS: Yes.

19 MS. JOHNSON-ROSE: So we will start with the
20 first one, which is request for proposals for bond counsel
21 for single family and multifamily private activity bonds
22 for the Corporation. Looking for a motion for approval
23 that the RFP will be issued as presented, with the
24 addition of scoring criteria added.

25 MS. SHIPLEY: So do I need to say motion to

1 approve with amendments?

2 MR. LONG: As presented with the amendment, I
3 would think so.

4 MS. SHIPLEY: Okay.

5 MS. JOHNSON-ROSE: I'll ask for a motion and
6 second.

7 MR. WILLIAMS: I motion to approve.

8 MS. JOHNSON-ROSE: So motion.

9 MS. SHIPLEY: I second.

10 MS. JOHNSON-ROSE: Public comments, any public
11 comments?

12 (No response.)

13 MS. JOHNSON-ROSE: All in favor signify by
14 saying aye.

15 (A chorus of ayes.)

16 MS. JOHNSON-ROSE: Any opposed?

17 (No response.)

18 MS. JOHNSON-ROSE: Okay. We got through the
19 first one.

20 The second one, approval of the request for
21 proposals for general partner counsel for Development
22 Finance programs of the Corporation. Looking for a motion
23 to approve the RFP with the addition of the scoring
24 criteria added to the RFP.

25 MR. WILLIAMS: I motion to approve.

1 MS. SHIPLEY: I second.

2 MS. JOHNSON-ROSE: Is there public comment?

3 (No response.)

4 MS. JOHNSON-ROSE: All in favor signify by
5 saying aye.

6 (A chorus of ayes.)

7 MS. JOHNSON-ROSE: Any opposed?

8 (No response.)

9 MS. JOHNSON-ROSE: The next one is approval of
10 the request for proposals for issuer counsel for
11 multifamily private activity bond programs of the
12 Corporation. Looking for a motion for approval of the RFP
13 with the addition of the scoring criteria added to the
14 RFP.

15 MR. WILLIAMS: I motion to approve.

16 MS. SHIPLEY: I second.

17 MS. JOHNSON-ROSE: Any public comment?

18 (No response.)

19 MS. JOHNSON-ROSE: All in favor signify by
20 saying aye.

21 (A chorus of ayes.)

22 MS. JOHNSON-ROSE: Okay. Next is the approval
23 of the request for proposals for disclosure counsel for
24 the single-family private activity bond programs of the
25 Corporation. Looking for a motion to approve the RFP with

1 the addition of the scoring criteria added to the RFP.

2 MR. WILLIAMS: Motion to approve.

3 MS. SHIPLEY: I second.

4 MS. JOHNSON-ROSE: Any public comment?

5 (No response.)

6 MS. JOHNSON-ROSE: All in favor signify by
7 saying aye.

8 (A chorus of ayes.)

9 MS. JOHNSON-ROSE: Any opposed?

10 (No response.)

11 MS. JOHNSON-ROSE: Lastly, approval of the
12 request for proposals for general counsel of the
13 Corporation. Looking for a motion to approve the RFP with
14 the addition of the scoring criteria added to the RFP.

15 MR. WILLIAMS: I motion to approve.

16 MS. SHIPLEY: I second.

17 MS. JOHNSON-ROSE: Any public comment?

18 (No response.)

19 MS. JOHNSON-ROSE: All in favor signify by
20 saying aye.

21 (A chorus of ayes.)

22 MS. JOHNSON-ROSE: Any opposed?

23 (No response.)

24 MS. JOHNSON-ROSE: Motion carries. Thank you.

25 At this point we don't have a closed meeting.

1 We don't have any items for a closed meeting.

2 With that in mind, we will move to any final
3 public comments or closing comments or announcements.

4 MR. LONG: The only thing I would add is we
5 always like to mention that the next scheduled Board
6 meeting is for September 11, Wednesday.

7 Again, we will keep in mind that we don't want
8 to ask the Board to show up for something we don't have a
9 lot of items for, so we'll keep you informed as we move
10 forward with that, but right now it's tentatively set for
11 September 11 at 10:30.

12 MS. JOHNSON-ROSE: Okay. Wonderful.

13 MR. LONG: And with that, I don't have anything
14 else.

15 MS. JOHNSON-ROSE: I think we have summer
16 interns finishing out the summer with us. I think we have
17 one that's here. We want to wish you well and hopefully
18 you enjoyed your summer.

19 MR. WILT: Well, we've actually decided to
20 extend her tenure.

21 MS. JOHNSON-ROSE: Oh, wow. Congratulations.
22 Very good, very good.

23 Any other comments, announcements?

24 (No response.)

25 MS. JOHNSON-ROSE: With that, a motion to

1 adjourn.

2 MR. WILLIAMS: I motion.

3 MS. SHIPLEY: Second.

4 MS. JOHNSON-ROSE: All right. We are
5 adjourned. Thank you.

6 We adjourned at 11:24 a.m.

7 (Whereupon, at 11:24 a.m., the meeting was
8 adjourned.)

C E R T I F I C A T E

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MEETING OF: TSAHC Board

LOCATION: Austin, Texas

DATE: August 14, 2019

I do hereby certify that the foregoing pages, numbers 1 through 5252, inclusive, are the true, accurate, and complete transcript prepared from the verbal recording made by electronic recording by Nancy H. King before the Texas State Affordable Housing Corporation.

DATE: August 16, 2019

(Transcriber)

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