

TEXAS STATE AFFORDABLE HOUSING CORPORATION

BOARD MEETING

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

Wednesday,  
March 18, 2020  
10:31 a.m.

BOARD MEMBERS:

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

I N D E X

<u>AGENDA ITEM</u>	<u>PAGE</u>
CALL TO ORDER	4
ROLL CALL	
CERTIFICATION OF QUORUM	
PUBLIC COMMENT	None
PRESIDENT'S REPORT	5
Tab A: Homeownership Finance Report	
Tab B: Development Finance Report	
Tab C: Monthly Financial Reports	
ACTION ITEMS IN OPEN MEETING:	
Tab 1      Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on February 12, 2020.	9
Tab 2      Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of a 2020 Application for Allocation of Private Activity Bonds, Notice of Intention to Issue Bonds and State Bond Application to the Texas Bond Review Board for Single Family Mortgage Revenue Bonds.	10
Tab 3      Presentation, Discussion and Possible Approval of a Resolution Authorizing the Issuance, Sale and Delivery of Single Family Mortgage Revenue Bonds, Series 2020A (Non-AMT); Authorizing a Trust Indenture, Official Statement, Bond Purchase Agreement and Continuing Disclosure Agreement Relating to Such Bonds, Making Certain Findings and Determinations; Authorizing the Execution of Documents and Instruments Necessary or Convenient to Carry Out the Texas State Affordable Housing Corporation Single Family Home Loan Program Relating to Such Bonds; and Containing Other Matters Incident and Related Thereto.	14
Tab 4      Presentation, Discussion and Possible Approval of a Resolution Authorizing the Texas State Affordable Housing Corporation to take preliminary action to carry out the financing of The Park on 14th located in	17

Plano, Texas, including creating entities, negotiating finance documents, and filing applications to obtain debt financing and housing tax credits.

Tab 5	Presentation, Discussion and Possible Approval of a Resolution Approving a Texas Housing Impact Fund Construction Loan in an amount not to exceed \$785,000 to Project Transitions for Roosevelt Gardens, a 40-unit apartment complex in Austin, Texas targeting households earning 30% area median income and 50% area median income.	19
	CLOSED MEETING	None
	ACTION ITEMS IN OPEN MEETING	None
	ANNOUNCEMENTS AND CLOSING COMMENTS	23
	ADJOURN	24

P R O C E E D I N G S

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. DIETZ: Thanks, everybody, for being here.

It is March 18, 2020, at 10:31 a.m., and we will call to order the Texas State Affordable Housing Corporation Board meeting.

A couple of notes. Obviously, several Board members are participating via conference call per guidance that we received from the Governor's Office, just given the state of affairs today. So, if I can just remind any Board member before commenting if you can just identify yourself, and that way the court reporter will be able to properly notate who is speaking.

And then I'm about to do roll call, and I think it would be appropriate if we just said present remotely if you're participating remotely, or just present if you're there in person.

So, we will go right into roll call. So, Bill Dietz, I am present remotely.

Valerie Cardenas?

MS. CARDENAS: Present remotely.

MR. DIETZ: Courtney Johnson-Rose?

MS. JOHNSON-ROSE: Present remotely.

MR. DIETZ: Ms. Shipley?

MS. SHIPLEY: Just present.

MR. DIETZ: And Andy Williams?

1 MR. WILLIAMS: Present remotely.

2 MR. DIETZ: Okay, great. So, we do have a  
3 quorum.

4 And let's begin, as we always do, if you could  
5 join me in the Pledge of Allegiance.

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

8 MR. DIETZ: Before we begin, is there any  
9 public comment?

10 (No response.)

11 MR. DIETZ: Okay. Hearing none, Mr. Long, if  
12 you would provide us with the President's Report.

13 MR. LONG: Thank you, members. I appreciate  
14 everybody being here. I'd like to thank the Board members  
15 for their leadership and commitment, especially during  
16 this craziness that we're all in the midst of. I really  
17 thank you for the opportunity to meet under these certain  
18 special circumstances, allowing us to continue to conduct  
19 our business for the State of Texas.

20 Under the Board package you received, tab items  
21 A through C, are program and financial reports.

22 As I always like to mention on the Loan  
23 Committee, we did meet yesterday, we had a project that  
24 will show up that we're going to be voting on, the Board  
25 will be considering today, the committee approved it for

1 consideration for the full Board. It's under tab item 5,  
2 and Cassandra will be presenting that later on in the  
3 meeting.

4 Andy Williams, our Board member representative,  
5 participated via phone conference, and Andy, if you have  
6 any comments, I'd like to have those, and if not, we can  
7 move on. Do you have any comments?

8 MR. WILLIAMS: No comments. Thank you.

9 MR. LONG: All right. Thank you.

10 I'll just run through the updates. Under the  
11 Homeownership Programs, the staff remains really busy.  
12 They're continuing efforts to provide lender trainings  
13 through the Overcoming Down Payment Hurdle Classes and our  
14 online lender trainings, and through the United Texas  
15 Classes in partnership with the Texas Association of  
16 Realtors.

17 Under Fundraising and Business Development,  
18 we've received --

19 MS. CARDENAS: Hello.

20 MR. LONG: Hello.

21 MS. CARDENAS: I couldn't hear for a minute  
22 there.

23 MR. LONG: You there? Valerie, can you hear?

24 MS. CARDENAS: Yes, I can. I don't know if the  
25 rest of the Board members can hear. I couldn't hear for a

1 while.

2 MR. DIETZ: I can hear. This is Bill Dietz.

3 MS. CARDENAS: Okay. I'm sorry.

4 MR. LONG: All right. I'll continue.

5 Fundraising and Business Development, TSAHC  
6 received a two-year \$30,000 grant from the Texas Financial  
7 Education Endowment, and this grant will be used to  
8 support the Corporation's Housing Connection Training  
9 Program in support of training counselors and housing  
10 nonprofits.

11 We also received a \$10,000 grant from the  
12 Austin Community Foundation to support the new  
13 pre-development fund that we're going to do as a pilot  
14 program.

15 And we also received a \$15,000 grant from Texas  
16 Capital Bank. This is the second annual installment of a  
17 three-year grant agreement that they made for a total of  
18 \$45,000, and these funds are used in support of the Texas  
19 Housing Impact Fund and a new training initiative focusing  
20 on permanent supportive housing.

21 We also wanted to let you know under the HEART  
22 Program that we awarded three additional awards. These  
23 awards were approved both by TSAHC and by Rebuild Texas  
24 Fund. The grants are part of phase two of the HEART  
25 Program. We awarded grants of \$100,000 to Legacy CDC to

1 repair up to ten homes in Jefferson County, Fifth Ward  
2 received \$100,000 to repair up to six homes in Houston,  
3 and Somebody Cares America and the Jasper-Newton Long Term  
4 Recovery Group, they received a \$30,000 award to repair up  
5 to eight homes in Jasper and Newton counties.

6 The Single-Family Rental Program, I always like  
7 you know as we acquire new properties. The Board  
8 authorized us some funding to do this. The most recent  
9 home we acquired we closed on it yesterday. It's a three-  
10 bedroom, two bath house located in Pflugerville, Texas.  
11 For those of you that don't know, it's about 20 minutes  
12 northeast of central Austin. Currently we're in a  
13 leaseback with the seller and we hope to have that  
14 property made ready and leased to a family at 80 percent  
15 and below AMFI sometime in mid to late April.

16 For the record, since everyone is not here, I'd  
17 like to recognize the professionals that are here. Routt  
18 Thornhill with Coats Rose is here as general counsel, and  
19 other people in the room will introduce themselves as they  
20 come up to speak.

21 The last thing I'd like to mention is that our  
22 next Board meeting is tentatively scheduled for April 8.  
23 I, again, as always, will let you know as that meeting  
24 gets closer and timewise we'll make sure that we have  
25 agenda items that we need your consideration on, as well



1 as whether or not that date works for everybody. We'll  
2 send an email; Rebecca will do that.

3 I did want to add one last thing and that was  
4 just a reference to what we talked about at the last  
5 meeting and that was making sure that the current schedule  
6 that the second Wednesday of every month works for the  
7 Board members. I think at the last meeting we had  
8 discussed that we are happy to accommodate everyone's  
9 calendar. If you want to discuss that and offer other  
10 dates, whether it be another day during the second week of  
11 the month or if you want to change it to another week of  
12 the month that would work for everybody's schedule. But  
13 if you're comfortable with what we have, we're happy to  
14 leave it that way. I just wanted to revisit that question  
15 because we threw it out last meeting.

16 And with that, Mr. Chairman, I'll conclude my  
17 remarks.

18 MR. DIETZ: Great. Thank you, Mr. Long. This  
19 is Bill Dietz speaking.

20 Any questions from any Board members?

21 (No response.)

22 MR. DIETZ: Okay. Then we'll move into the  
23 action items. Tab item 1 is the presentation, discussion  
24 and possible approval of minutes of the Board meeting that  
25 was held on February 12, 2020.

1                   Is there any discussion or question about the  
2 minutes?

3                   (No response.)

4                   MR. DIETZ: If not, I would be willing to  
5 entertain a motion.

6                   MS. CARDENAS: This is Valerie. Motion to  
7 approve.

8                   MR. DIETZ: And is there a second?

9                   MS. SHIPLEY: This is Lali. I'll second.

10                  MR. DIETZ: Okay. It's been moved and  
11 seconded. Is there any public comment?

12                  (No response.)

13                  MR. DIETZ: No public comment, so all in favor  
14 please say aye.

15                  (A chorus of ayes.)

16                  MR. DIETZ: Okay. I heard several ayes. Any  
17 opposed?

18                  (No response.)

19                  MR. DIETZ: Okay. The Board meeting minutes  
20 from February 12, 2020 are approved.

21                  Tab item 2, the presentation, discussion and  
22 possible approval of a resolution regarding the submission  
23 of a 2020 application for allocation of private activity  
24 bonds, notice of intention to issue bonds, and state bond  
25 application to the Texas Bond Review Board for single

1 family mortgage revenue bonds.

2 MS. LeVECQUE: Good morning, Mr. Chairman and  
3 Board members. This is Joniel LeVecque. I am the  
4 Homeownership Programs Director at TSAHC.

5 The item that we have before you today under  
6 tab item 2 and also under tab item 3 references the same  
7 single-family bond transaction. Tab item 2 is basically  
8 an inducement resolution allowing us to submit a 2020  
9 application for allocation of private activity bonds and a  
10 notice of intention to issue bonds and the state bond  
11 application to the Texas Bond Review Board.

12 This single-family bond transaction is actually  
13 similar to the single-family bond transaction that we did  
14 last year, that the Board approved last year for the Homes  
15 for Texas Heroes Home Loan Program. This year we are  
16 requesting to access \$64 million of the Corporation's bond  
17 cap to serve homebuyers at or below 80 percent of the area  
18 median family income. This income limit will vary  
19 depending on what county the homebuyer is purchasing the  
20 home in.

21 So, in addition to the homebuyers being  
22 restricted to that 80 percent AMFI, they must also be a  
23 first time homebuyer and they also must meet certain  
24 purchase price restrictions. Homebuyers that meet those  
25 eligibility requirements and also meet the FHA, VA or USDA

1 underwriting guidelines will be eligible to receive 4  
2 percent of down payment assistance in the form of a grant  
3 and that down payment assistance can be used towards a  
4 homebuyer's closing costs and their down payment.

5 So, with the Board's approval today and  
6 approval from the Bond Review Board during their board  
7 meeting in May, and if market conditions remain favorable,  
8 we would look to move forward and market the bonds in June  
9 and close on the transaction in July.

10 The Corporation will continue to work with  
11 Raymond James & Associates as underwriters and Norton Rose  
12 Fulbright as our bond counsel. Both have worked with  
13 TSAHC for many years. We will also work with CSG Advisors  
14 as our financial advisors, Ballard Spahr as our disclosure  
15 counsel, and we'll also continue to work with Lakeview  
16 Loan Servicing as our master servicer.

17 So, with that, I'll conclude my remarks and I'm  
18 more than happy to address any questions at this time.

19 MS. CARDENAS: This is Valerie. I'm sorry.  
20 Did you mention what the rate was going to be?

21 MS. LeVECQUE: Actually, no. We do not know  
22 that at this time. We plan on pricing the bond in early  
23 June, and just so that you're aware, if the market remains  
24 favorable we can move forward, but if we see that in early  
25 June that the market does not maintain a substantial

1 benefit to the homebuyer, we'll either hold off on closing  
2 on the transaction or stop the process altogether. But we  
3 will not close on the bond transaction until we know that  
4 we can offer a favorable rate to the homebuyer.

5 MS. CARDENAS: Okay. And as far as the down  
6 payment assistance that will work in conjunction with the  
7 bond, is it going to be similar to what we already have in  
8 place? Is there a cap? I know the current one has like  
9 3, 4, 5 -- well, for a particular bond there's one that's  
10 3, 4 and 5, and there's one that's just a flat 5 percent.

11 MS. LeVECQUE: Right. So currently with our  
12 TBA program, our intention is that the bond program would  
13 complement the TBA program and actually offer a  
14 potentially lower rate than the TBA program. So, we would  
15 not move forward with the bond program if we couldn't  
16 offer a better product than what we currently have through  
17 our TBA program, and our TBA program is currently 3, 4 and  
18 5 percent DPA available, the bond program would be 4  
19 percent.

20 MR. DIETZ: Great. Thank you. This is Bill.  
21 Any other questions or comments?

22 (No response.)

23 MR. DIETZ: Okay. So, we are looking for  
24 approval of this resolution at this time. Correct?

25 MR. LONG: Yes, sir.

1 MR. DIETZ: Okay. Is there a motion to approve  
2 the resolution as submitted?

3 MS. CARDENAS: This is Valerie. Motion to  
4 approve resolution as submitted.

5 MR. WILLIAMS: This is Andy. I'll second it.

6 MR. DIETZ: Okay. The motion has been moved  
7 and seconded. Is there any public comment?

8 (No response.)

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

11 (A chorus of ayes.)

12 MR. DIETZ: Any opposed?

13 (No response.)

14 MR. DIETZ: Okay. The resolution passes.

15 Okay. Tab item 3, the presentation, discussion  
16 and possible approval of a resolution authorizing the  
17 issuance, sale and delivery of single family mortgage  
18 revenue bonds, Series 2020A (Non-AMT); authorizing the  
19 trust indenture official statement bond purchase agreement  
20 and continuing disclosure agreement relating to such  
21 bonds; making certain findings and determinations;  
22 authorizing the execution of documents and instruments  
23 necessary or convenient to carry out the Texas State  
24 Affordable Housing Corporation Single Family Home Loan  
25 program relating to such bonds; and containing other

1 matters incident and related thereto.

2 MS. LeVECQUE: Good morning again. This is  
3 Joniel LeVecque again.

4 And as I mentioned earlier under tab item 2,  
5 tab item 3 is referencing the same single family bond  
6 transaction that we just discussed under tab item 2 but we  
7 are now requesting approval of a resolution authorizing  
8 the issuance, sale and delivery of the Series 2020A single  
9 family mortgage revenue bonds, along with approval of the  
10 substantially final documents.

11 We've actually been working diligently over the  
12 last several weeks with our partners, some of which I just  
13 mentioned during the last tab item, our bond counsel,  
14 financial advisor, underwriter and disclosure counsel and  
15 all their various lawyers -- quite a few lawyers on the  
16 team -- to put together all of these documents for our  
17 proposed Series 2020A single family mortgage revenue bond  
18 transaction.

19 And also, as I just mentioned a moment ago with  
20 Valerie's question, TSAHC began working on this 2020A  
21 transaction with the goal in mind of providing a tangible  
22 financial benefit to eligible homebuyers, so with the  
23 recent descriptions in the financial market having been  
24 significant and severe, I just want you to be aware that  
25 TSAHC and its team will continue to monitor the market

1 conditions in the coming weeks and months, and our overall  
2 goal will not change and TSAHC staff will only move  
3 forward with the transaction if that goal can be achieved.

4 So, with that, I will conclude my remarks and  
5 I'm more than happy to address any more questions at this  
6 time.

7 MR. DIETZ: Okay. Thank you. Are there any  
8 questions or comments? This is Bill.

9 MS. SHIPLEY: This is Lali, for the Board  
10 members that aren't here, everyone else can see that.

11 (General laughter.)

12 MS. SHIPLEY: So, if the market does take a  
13 turn and we need to re-think everything, we can still pass  
14 this resolution and then adjust or assess how everything  
15 is, and we're not setting anything in stone right now?

16 MS. LeVECQUE: Correct, correct. We can delay  
17 closing, you know, and decide to delay it to some point or  
18 we may decide that it's just not a good time at all and  
19 cancel the whole transaction, but we have the ability to  
20 do that. You're giving us approval to move forward if we  
21 see that market conditions are favorable.

22 MS. SHIPLEY: Okay. Perfect.

23 MR. DIETZ: Great. Any other questions? This  
24 is Bill speaking.

25 (No response.)



1 MR. DIETZ: Okay. Hearing none, is there a  
2 motion?

3 MS. JOHNSON-ROSE: This is Courtney. So,  
4 moved.

5 MR. DIETZ: And a second?

6 MS. CARDENAS: This is Valerie. I second.

7 MR. DIETZ: Okay. This is Bill. It's been  
8 moved and seconded. Is there any public comment?

9 (No response.)

10 MR. DIETZ: Hearing none, all in favor please  
11 say aye.

12 (A chorus of ayes.)

13 MR. DIETZ: Any opposed?

14 (No response.)

15 MR. DIETZ: Okay. The resolution passes.

16 MS. LeVECQUE: Thank you.

17 MR. DIETZ: Thank you. Thanks for your  
18 presentation.

19 Tab item 4 which is the presentation,  
20 discussion and possible approval of a resolution  
21 authorizing the Texas State Affordable Housing Corporation  
22 to take preliminary action to carry out the financing of  
23 The Park on 14th, located in Plano, Texas, including  
24 creating entities, negotiating finance documents and  
25 filing applications to obtain debt financing and housing

1 tax credits.

2 MS. RAMIREZ: Good morning all. This is  
3 Cassandra Ramirez, Development Finance specialist.

4 Regarding tab item number 4, this is regarding  
5 a 9 percent tax credit application that was submitted at  
6 the end of February. We submitted a 60-unit multifamily  
7 rental project serving families that is aligned with the  
8 City of Plano's needs. We decided to submit a full  
9 application to the State after receiving the general  
10 support of the city, so it makes our application a little  
11 bit more competitive, and this resolution is a requirement  
12 of the tax credit application.

13 To give you a little bit of a background. This  
14 is a site that TSAHC has had in its portfolio since 2012.  
15 We have attempted tax credit applications in the past that  
16 haven't been successful. In 2018, we initially submitted  
17 for senior housing, it didn't get funded that year, and in  
18 2019, we submitted a pre-application for senior housing  
19 that wasn't competitive so we didn't submit the full  
20 application, but with the city's support, we decided to go  
21 and submit a full application. So, this resolution is  
22 regarding that application and is a requirement of the  
23 application itself.

24 I'm happy to answer any questions you guys  
25 have.

1 MR. DIETZ: Are there any questions from Board  
2 members?

3 (No response.)

4 MR. DIETZ: Okay. Hearing none -- this is Bill  
5 speaking -- is there a motion?

6 MS. CARDENAS: This is Valerie. Motion for  
7 approval.

8 MS. JOHNSON-ROSE: This is Courtney. Second.

9 MR. DIETZ: Okay. This is Bill. It has been  
10 moved and seconded. Is there any public comment?

11 (No response.)

12 MR. DIETZ: If there is none, all in favor  
13 please say aye.

14 (A chorus of ayes.)

15 MR. DIETZ: Okay. Any opposed?

16 (No response.)

17 MR. DIETZ: Okay. The resolution passes.

18 Tab item 5 is the presentation, discussion and  
19 possible approval of a resolution approving a Texas  
20 Housing Impact Fund construction loan in an amount not to  
21 exceed \$785,000 to Project Transitions for Roosevelt  
22 Gardens, a 40-unit apartment complex in Austin, Texas,  
23 targeting households earning 30 percent area median income  
24 and 50 percent area median income.

25 MS. RAMIREZ: This is Cassandra Ramirez again,

1 Development Finance Specialist.

2           Regarding tab item number 5, this was an agenda  
3 item in yesterday's Loan Committee meeting, and we at the  
4 meeting approved this loan.

5           Currently, just to give you a little bit of  
6 background, this is project in Austin, Texas, in the  
7 Bright View Neighborhood. Project Transitions has been  
8 around for over 30 years, they do wonderful work for  
9 persons living with HIV and AIDS and do wrap-around  
10 supportive services for their clients. They currently  
11 have a 22-unit apartment complex at this site, and they  
12 deemed that it's just most cost-effective to demolish and  
13 build a new 40-unit project that would better serve their  
14 community and their clients.

15           They fund-raised significantly and have been  
16 awarded close to \$5 million in deferred forgivable  
17 financing from TDHCA -- I'm sorry -- from the City of  
18 Austin rather, \$2 million in forgivable financing from  
19 TDHCA, and in your project summary you have a list of the  
20 other sources.

21           At Loan Committee yesterday, the terms that  
22 were approved were a loan in the amount of \$785,000, a  
23 two-year construction loan at 3 percent interest, the  
24 Corporation will collect monthly payments of interest on  
25 any of the outstanding principal balance of the loan, the

1 Corporation will collect a \$7,850 commitment fee, and  
2 we've also conditioned this loan on the project receiving  
3 more of the financing that they are applying for which  
4 includes an AHP grant from the Federal Home Loan Bank of  
5 Dallas, and they should hear on that in July of this year.

6 Does anybody have any questions for me on this  
7 project?

8 MS. CARDENAS: This is Valerie. It's going to  
9 target 30 and 50 percent. I know other projects we've  
10 looked at they allow for a certain percentage at either 60  
11 or 80, so this entire project will just be exclusive to  
12 meeting these 30 and 50 percent of median income  
13 requirements?

14 MS. RAMIREZ: Yes. The affordable rents are  
15 way below what they could charge, even with the financing  
16 terms that they have, but because of the clientele they  
17 serve, they receive Housing Opportunities for Persons With  
18 AIDS, HAPWA funds, that helps them subsidize their  
19 operating costs and offer extremely affordable rents to  
20 their clients.

21 MS. CARDENAS: Okay. Thank you.

22 MR. DIETZ: Great. This is Bill. Are there  
23 any other questions or comments?

24 MS. SHIPLEY: This is Lali.

25 So, the \$785- is not included in the \$8.9

1 million budget?

2 MS. RAMIREZ: It is. They're fund-raising for  
3 it right now but in our underwriting, we have the portion  
4 that's going to make it up and uncommitted. So, they're  
5 submitting a grant application in March to the Federal  
6 Home Loan Bank and are also doing a capital campaign to  
7 raise funds.

8 MS. SHIPLEY: Okay. On the last page where it  
9 says its 100 percent, that means planned 100 percent is  
10 fund-raised, these are all in the works, these aren't  
11 secured funds?

12 MS. RAMIREZ: So, what they're fund-raising for  
13 is approximately \$600,000 and then they have an AHP grant  
14 out in March for \$500,000.

15 MS. SHIPLEY: Okay.

16 MS. RAMIREZ: So, it's conditioned on them  
17 getting that AHP award for us to fully commit the loan  
18 and/or meeting 50 percent of their fund-raising goal. And  
19 they have an excellent track record for fund-raising.  
20 They did a similar campaign in 2005 for one of their  
21 projects, Doug House, where they raised over \$500,000 in a  
22 year's term. It was another complete scrape and rebuild.

23 MS. SHIPLEY: Okay.

24 MS. RAMIREZ: They have close to half  
25 committed, so it's a wonderful project.

1 MR. DIETZ: Great. Any other questions or  
2 comments?

3 (No response.)

4 MR. DIETZ: Okay. Hearing none, is there a  
5 motion to approve?

6 MS. CARDENAS: This is Valerie. Motion to  
7 approve.

8 MS. JOHNSON-ROSE: This is Courtney. I will  
9 second.

10 MR. DIETZ: Okay. It has been moved and  
11 seconded. Is there any public comment?

12 (No response.)

13 MR. DIETZ: Okay. Hearing none, all in favor  
14 please say aye.

15 (A chorus of ayes.)

16 MR. DIETZ: Any opposed?

17 (No response.)

18 MR. DIETZ: Okay. The resolution passes.

19 Okay. It looks like that brings us to the end  
20 of our agenda. Is there any further item to be discussed,  
21 Mr. Long?

22 MR. LONG: No, Mr. Chairman, there's not. We  
23 don't have any need to go into closed session at all, and  
24 with that, I think we can conclude.

25 I would like to again thank the Board members

1 for participating in such unique circumstances, and again,  
2 thank you so much for your commitment and leadership to  
3 make this all happen and keep our business moving forward.

4 MR. DIETZ: Great. This is Bill. Thank you,  
5 everybody, for meeting under these unique circumstances.  
6 I encourage everybody to be safe and comply with CDC  
7 guidelines.

8 And, David, I heard you were asking that not  
9 more than ten people to be in the room, so it sounds like  
10 that's exactly what we're doing at Texas State Affordable  
11 Housing Corporation, is complying with all the safety  
12 precautions that have been recommended, so thanks for  
13 doing that.

14 MR. LONG: You bet.

15 MR. DIETZ: Okay. Well, with that, it is now  
16 10:58 a.m., and the Texas State Affordable Housing  
17 Corporation Board meeting is adjourned. Thank you very  
18 much.

19 (Whereupon, at 10:58 a.m., the meeting was  
20 adjourned.)



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

C E R T I F I C A T E

MEETING OF: TSAHC Board

LOCATION: Austin, Texas

DATE: March 18, 2020

I do hereby certify that the foregoing pages, numbers 1 through 2525, 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: March 24, 2020

\_\_\_\_\_  
(Transcriber)

On the Record Reporting  
7703 N. Lamar Blvd., #515  
Austin, Texas 78752