

T E X A S
State Affordable Housing Corporation

May Board Meeting

To be held at the offices of
Texas State Affordable Housing Corporation
6701 Shirley Avenue
Austin, TX 78752

via Webinar Located:

https://webinar.ringcentral.com/webinar/register/WN_b35A5dPUSKiYP5mQKQ2TmQ

Dial-in number: +1 (346) 980-4201
Webinar ID: 144 254 6351
Participant ID: Receive Upon Registration

Wednesday, May 12, 2021
10:30 a.m.

**TEXAS STATE AFFORDABLE HOUSING CORPORATION
BOARD MEETING
AGENDA**

**To be held at the offices of
Texas State Affordable Housing Corporation
6701 Shirley Avenue
Austin, Texas 78752**

**The Governing Board of the Texas State Affordable Housing Corporation (TSAHC)
will meet both online and in-person**

**May 12, 2021
10:30 A.M.**

ONLINE MEETING LOCATION:

Considering the March 13, 2020, disaster declaration by the Office of the Governor, and the subsequent waivers of portions of Tex. Gov't Code, Ch. 551*, this meeting of the TSAHC governing Board will be accessible to the public via the telephone and web link information, below. In order to engage in two-way communication during the meeting, persons must first register (at no cost) to attend the webinar via the link provided. Anyone who calls into the meeting without registering online will not be able to ask questions or provide comments, but the meeting will still be audible. A recording of the meeting will be made available to the public as soon as possible following the meeting.

GOVERNING BOARD WEBINAR REGISTRATION:

Location: https://webinar.ringcentral.com/webinar/register/WN_b35A5dPUSKiYP5mQKQ2TmQ

Dial-in number: +1(346) 980-4201, **Webinar ID:** 144 254 6351; **Participant ID:** Received upon registration. (Persons who use the dial-in number and access code without registering online will only be able to hear the Board Meeting and will not be able to ask questions or provide comments). Note, this meeting will be proceeding as a teleconference under Tex. Gov't Code §551.125, as modified by waiver, and video will not be available.

CALL TO ORDER

ROLL CALL

Bill Dietz, Chair

CERTIFICATION OF QUORUM

Pledge of Allegiance – I pledge allegiance to the flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all.

Texas Allegiance – Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

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

PUBLIC COMMENT

PRESIDENT'S REPORT

David Long

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

ACTION ITEMS IN OPEN MEETING:

- Tab 1 Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on April 14, 2021.

- Tab 2 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of One or More Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board for Qualified Mortgage Revenue Bonds.
- Tab 3 Presentation, Discussion and Possible Approval of a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021, a Trust Indenture, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement, a Regulatory Agreement, a Preliminary Official Statement and a Final Official Statement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the bonds; and other provisions in connection therewith.
- Tab 4 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marketplace at Liberty Crossing.
- Tab 5 Presentation, Discussion and Possible Approval of a Resolution to Approve Certificate of Amendment for the Corporation.
- Tab 6 Presentation, Discussion and Possible Approval of Amendment to the Corporation’s Fiscal Year 2021 Investment Policy.
- Tab 7 87th Texas Legislative Session Update.

CLOSED MEETING:

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

ACTION ITEMS IN OPEN MEETING:

Action in Open Meeting on Items Discussed in Closed Executive Session

ANNOUNCEMENTS AND CLOSING COMMENTS

ADJOURN

A Board member of the Corporation may participate in a Board meeting by video conference pursuant to Section 551.127 of the Texas Government Code. A quorum of the Board will meet at the Texas State Affordable Housing Corporation’s headquarters located at 6701 Shirley Avenue., Austin Texas, 78752.

Individuals who require auxiliary aids or services for this meeting should contact Rebecca DeLeon, ADA Responsible Employee, at 512-220-1174 or Relay Texas at 1-800-735-2989 at least two days before the meeting so that the appropriate arrangements can be made.

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

Texas State Affordable Housing Corporation reserves the right to recess this meeting (without adjourning) and convene at a later stated time, if and to the extent allowed by law. If Texas State Affordable Housing Corporation adjourns this meeting

and reconvenes at a later time, the later meeting will be held in the same location as this meeting. Texas State Affordable Housing Corporation also reserves the right to proceed into a closed meeting during the meeting in accordance with the Open Meetings Act, Chapter 551 of the Texas Government Code. If permitted by the Open Meetings Act, Chapter 551 of the Texas Government Code, any item on this Agenda to be discussed in open meeting may also be discussed by the Board (and any other authorized persons) in closed meeting.

President's Report

Tab A
Homeownership Finance Report



**Homeownership Programs with Down Payment Assistance
January 1 to February 28, 2021**

Month	Closed	# of Loans	% Total
January-21	\$ 263,296,644	1287	52.8%
February-21	\$ 235,298,929	1148	47.2%
Totals	\$498,595,573	2435	100%
Lender	Closed	# of Loans	% Total
Fairway Independent Mortgage Corporation	\$34,436,114	185	6.9%
Everett Financial, dba Supreme Lending	\$28,503,828	133	5.7%
Gateway Mortgage Group, a division of	\$26,684,275	132	5.4%
DHI Mortgage Company, Ltd.	\$25,551,406	110	5.1%
Stearns Lending, LLC	\$23,409,126	96	4.7%
Movement Mortgage, LLC	\$19,852,371	95	4.0%
PrimeLending	\$19,587,461	96	3.9%
Guild Mortgage Corporation	\$16,964,392	87	3.4%
Ark-La-Tex Financial (Benchmark Mtg.)	\$16,425,161	78	3.3%
Academy Mortgage Corporation	\$15,001,451	77	3.0%
SFMC, LP (Service First Mortgage)	\$13,671,423	63	2.7%
Lennar Mortgage, LLC	\$11,442,252	50	2.3%
loanDepot.com LLC	\$10,773,992	56	2.2%
Amcap Mortgage, LTD	\$10,311,566	55	2.1%
Guaranteed Rate	\$9,203,703	45	1.8%
Security National Mortgage Company	\$8,901,270	48	1.8%
CMG Mortgage, Inc. dba CMG Financial	\$8,345,029	37	1.7%
Cardinal Financial Company	\$8,295,619	42	1.7%
Wallick and Volk, Inc.	\$7,515,433	39	1.5%
Town Square Mortgage & Investments, Inc.	\$7,498,888	39	1.5%
Pulte Mortgage LLC	\$7,232,204	31	1.5%
American Pacific Mortgage Corporation	\$6,964,896	36	1.4%
Thrive Mortgage, LLC	\$6,847,782	33	1.4%
Cornerstone Home Lending, Inc.	\$6,748,832	30	1.4%
Highlands Residential Mortgage	\$5,878,656	29	1.2%
Gardner Financial Services, Ltd.	\$5,097,506	25	1.0%
Caliber Home Loans, Inc.	\$4,868,403	23	1.0%
SWBC Mortgage Corporation	\$4,775,492	25	1.0%
Waterstone Mortgage Corporation	\$4,573,637	21	0.9%
Synergy One Lending, Inc.	\$4,313,993	20	0.9%
Network Funding, LP	\$4,167,320	19	0.8%
Nations Reliable Lending, LLC	\$4,125,811	22	0.8%
First United Bank & Trust	\$4,104,746	20	0.8%
Hometrust Mortgage Company	\$3,928,626	23	0.8%
Southwest Funding, LP	\$3,921,781	20	0.8%
NTFN, Inc.	\$3,610,190	17	0.7%
Mortgage Financial Services, LLC	\$3,601,454	18	0.7%
First Continental Mortgage, Ltd.	\$3,572,415	13	0.7%
Interlinc Mortgage Services, LLC	\$3,330,435	15	0.7%
Cherry Creek Mortgage Co., Inc.	\$3,287,453	15	0.7%
Independent Bank	\$3,146,252	15	0.6%
Patriot Mortgage Company	\$2,837,217	16	0.6%
Certainty Home Loans, LLC	\$2,618,417	15	0.5%
Trinity Oaks Mortgage	\$2,399,701	10	0.5%
First Community Mortgage	\$2,329,761	15	0.5%
Willow Bend Mortgage Company, LLC	\$2,137,212	11	0.4%
CLM Mortgage, Inc.	\$1,918,578	8	0.4%
DAS Acquisition Company, LLC	\$1,916,748	8	0.4%
Primary Residential Mortgage, Inc.	\$1,895,996	10	0.4%
Legacy Mortgage, LLC	\$1,895,017	12	0.4%
Republic State Mortgage Co.	\$1,789,137	8	0.4%
Crosscountry Mortgage, LLC	\$1,735,150	8	0.3%
Infinity Mortgage Holdings, LLC	\$1,596,034	9	0.3%
Hometown Lenders, Inc.	\$1,572,060	7	0.3%
FBC Mortgage LLC	\$1,548,657	8	0.3%
Bank of England	\$1,537,658	7	0.3%
First Bank	\$1,525,808	7	0.3%
BancorpSouth Bank	\$1,514,449	8	0.3%
Summit Funding, Inc.	\$1,481,255	7	0.3%
Southwest Bank	\$1,458,024	7	0.3%

At a Glance	
Average Annual Income	\$61,765
Average Purchase Price	\$208,985
Average Loan Amount	\$204,762
Average Household Size	2
Average Interest Rate	3.129%
Program	
Home Sweet Texas	85.71%
Homes for Texas Heroes	14.29%
Active Military	0.94%
Allied Health Faculty	0.12%
Corrections Officer	0.53%
County Jailer	0.25%
EMS Personnel	0.16%
Fire Fighter	0.82%
Peace Officer	1.36%
Professional Nurse Faculty	0.99%
Public Security Officer	0.16%
School Counselor	0.08%
School Librarian	0.00%
School Nurse	0.04%
Teacher	7.15%
Teacher Aide	0.00%
Veteran	1.68%
New/Existing Home	
Existing	67.93%
New	32.07%
Type of Loan	
Conventional - Purchase	17.08%
FHA - Purchase	76.63%
USDA-RHS Purchase	2.26%
VA - Purchase	4.02%
Ethnicity	
American Indian/Alaskan Native	0.25%
Asian/Pacific Islander	1.72%
Black	11.83%
Hispanic	39.71%
Not Defined	6.04%
Other	6.65%
White	33.80%
Top 20 Originating Counties*	
Harris	376
Tarrant	238
Bexar	216
Dallas	198
El Paso	84
Denton	83
Collin	73
Williamson	72
Kaufman	68
Travis	58
Bell	51
Montgomery	50
Fort Bend	46
Lubbock	46
Johnson	42
Cameron	40
Ellis	37
Galveston	33
Hays	33
Midland	31
*Top 20 of all counties statewide. All remaining counties served 560 households.	



**Homeownership Programs with Down Payment Assistance
January 1 to February 28, 2021**

Sente Mortgage Inc.	\$1,450,217	8	0.3%
HomeBridge Financial Services	\$1,437,481	7	0.3%
Envoy Mortgage	\$1,394,892	7	0.3%
American Neighborhood Mortgage	\$1,393,383	7	0.3%
American Financial Network, Inc.	\$1,376,035	5	0.3%
First National Bank Mortgage	\$1,299,615	7	0.3%
Prosperity Home Mortgage, LLC	\$1,227,826	5	0.2%
Texas Tech Federal Credit Union	\$1,194,452	8	0.2%
Inspire Home Loans, Inc.	\$1,162,119	5	0.2%
LeaderOne Financial	\$1,154,279	6	0.2%
Panorama Mortgage Group, LLC	\$1,151,914	6	0.2%
Texas Bank Mortgage Company	\$1,126,770	6	0.2%
First Bank & Trust	\$1,123,522	6	0.2%
International Bank of Commerce	\$1,001,165	5	0.2%
Churchill Mortgage Corporation	\$939,096	5	0.2%
Lend Smart Mortgage, LLC	\$929,845	4	0.2%
City First Mortgage Services, LLC	\$901,121	5	0.2%
Michigan Mutual, Inc.	\$858,174	3	0.2%
Finance of America Mortgage, LLC	\$852,275	4	0.2%
Sun West Mortgage Company, Inc.	\$827,834	4	0.2%
Directions Equity, LLC	\$804,696	5	0.2%
Commerce Home Mortgage, Inc.	\$774,556	4	0.2%
Planet Home Lending, LLC	\$760,470	4	0.2%
Moria Development/Peoples Mortgage Co	\$758,063	4	0.2%
1st Preference Mortgage Corporation	\$699,448	3	0.1%
Finance Home America	\$690,264	4	0.1%
Rocky Mountain Mortgage Company	\$683,494	4	0.1%
Happy State Bank	\$658,747	5	0.1%
Cadence Lending Group, Inc.	\$650,869	4	0.1%
New American Funding (Broker Solutions)	\$647,693	5	0.1%
First Community Mortgage, Inc	\$619,097	3	0.1%
Nations Lending Corporation	\$605,823	4	0.1%
Loan Simple, Inc.	\$593,929	3	0.1%
First Financial Bank, N.A.	\$579,297	4	0.1%
K Hovnanian American Mortgage, LLC	\$541,767	2	0.1%
Mortgage Solutions of Colorado, LLC	\$539,990	2	0.1%
M/I Financial, LLC	\$532,458	2	0.1%
Mid America Mortgage, Inc.	\$529,641	3	0.1%
America's Choice Home Loans, LP	\$497,838	2	0.1%
Geneva Financial, LLC	\$441,243	2	0.1%
Central Bank	\$432,850	2	0.1%
Hancock Mortgage Partners, LLC	\$428,592	2	0.1%
Goldwater Bank, N.A.	\$422,102	2	0.1%
LHM Financial Corp., dba CNN Mortgage	\$409,345	2	0.1%
Guaranteed Rate Affinity, LLC	\$372,134	2	0.1%
TSAHC	\$350,000	2	0.1%
First Home Bank	\$315,185	2	0.1%
University Federal Credit Union	\$299,990	1	0.1%
Jefferson Bank	\$299,248	2	0.1%
Home Financing Unlimited, Inc.(Mission)	\$284,747	1	0.1%
Peoples Bank	\$283,765	2	0.1%
Residential Bancorp, Inc.	\$240,463	2	0.0%
Assurance Financial Group, LLC	\$211,105	1	0.0%
Origin Bank	\$209,520	1	0.0%
LendUS, LLC	\$206,196	1	0.0%
Open Mortgage LLC	\$206,196	1	0.0%
Midwest Mortgage Associates Corp.	\$205,214	1	0.0%
City Bank Mortgage	\$204,232	1	0.0%
US Mortgage of Florida	\$201,286	1	0.0%
Efinity Financial Inc.	\$191,526	1	0.0%
Pilgrim Mortgage, LLC	\$169,750	1	0.0%
Victorian Finance LLC	\$166,822	1	0.0%
Amerifirst Financial, Inc.	\$164,465	1	0.0%
Guardian Mortgage	\$156,120	1	0.0%



**Homeownership Programs with Down Payment Assistance
January 1 to February 28, 2021**

First Centennial Mortgage Corporation	\$130,591	1	0.0%
V.I.P. Independent Mortgage, Inc.	\$126,663	1	0.0%
University Lending Group, LLC	\$114,880	1	0.0%
Associated Mortgage Corporation	\$112,425	1	0.0%
Wells Fargo Bank, N.A.	\$89,240	1	0.0%
Grand Total	\$498,595,573	2435	100%



T E X A S
State Affordable Housing Corporation

**Mortgage Credit Certificate Program
January 1 to February 28, 2021**

Month	Closed	# of Loans	% Total
Jan	\$ 28,503,922	141	51%
Feb	\$ 27,561,774	134	49%
Totals	\$56,065,696	275	100%
Lender	Closed	# of Loans	% Total
Stearns Lending, LLC	\$5,342,575	22	8.0%
Gateway Mortgage Group, a division of	\$4,678,373	23	8.4%
Everett Financial, dba Supreme Lending	\$4,298,529	20	7.3%
Fairway Independent Mortgage Corporation	\$3,815,123	20	7.3%
PrimeLending	\$2,637,994	14	5.1%
Pulte Mortgage LLC	\$2,217,223	10	3.6%
Guild Mortgage Corporation	\$2,080,017	11	4.0%
Cardinal Financial Company	\$1,726,977	8	2.9%
Movement Mortgage, LLC	\$1,543,659	8	2.9%
Amcap Mortgage, LTD	\$1,434,597	8	2.9%
SFMC, LP (Service First Mortgage)	\$1,390,606	6	2.2%
Town Square Mortgage & Investments, Inc.	\$1,307,642	7	2.5%
American Pacific Mortgage Corporation	\$1,261,146	6	2.2%
Guaranteed Rate	\$1,209,861	6	2.2%
Academy Mortgage Corporation	\$1,171,129	6	2.2%
Texas Bank Mortgage Company	\$1,120,173	6	2.2%
Ark-La-Tex Financial (Benchmark Mtg.)	\$1,117,623	5	1.8%
First Continental Mortgage, Ltd.	\$1,110,673	4	1.5%
DHI Mortgage Company, Ltd.	\$1,054,817	5	1.8%
Crosscountry Mortgage, LLC	\$1,054,172	5	1.8%
loanDepot.com LLC	\$1,035,537	5	1.8%
Security National Mortgage Company	\$869,165	4	1.5%
Hometrout Mortgage Company	\$764,706	5	1.8%
Highlands Residential Mortgage	\$675,403	4	1.5%
Thrive Mortgage, LLC	\$613,712	3	1.1%
Synergy One Lending, Inc.	\$613,356	3	1.1%
Nations Reliable Lending, LLC	\$559,071	3	1.1%
Caliber Home Loans, Inc.	\$530,413	3	1.1%
Mid America Mortgage, Inc.	\$513,117	2	0.7%
NTFN, Inc.	\$504,732	2	0.7%
Sente Mortgage Inc.	\$498,699	3	1.1%
Lennar Mortgage, LLC	\$492,795	2	0.7%
CMG Mortgage, Inc. dba CMG Financial	\$448,186	2	0.7%
1st Preference Mortgage Corporation	\$447,249	2	0.7%
SWBC Mortgage Corporation	\$414,984	2	0.7%
Wallick and Volk, Inc.	\$376,169	2	0.7%
Hometown Lenders, Inc.	\$314,204	1	0.4%
Brazos National Bank	\$313,390	1	0.4%
Jefferson Bank	\$299,248	2	0.7%
Interlinc Mortgage Services, LLC	\$276,408	1	0.4%
Southwest Funding, LP	\$263,840	1	0.4%
Primary Residential Mortgage, Inc.	\$261,747	1	0.4%
Geneva Financial, LLC	\$249,775	1	0.4%
Summit Funding, Inc.	\$235,653	1	0.4%
Bank of America, N.A.	\$230,600	2	0.7%
Sun West Mortgage Company, Inc.	\$227,812	1	0.4%
Cornerstone Home Lending, Inc.	\$225,223	1	0.4%
CLM Mortgage, Inc.	\$214,780	1	0.4%
Network Funding, LP	\$202,014	1	0.4%
Inspire Home Loans, Inc.	\$201,276	1	0.4%
TSAHC	\$200,000	2	0.7%
Guaranteed Rate Affinity, LLC	\$176,739	1	0.4%
Trinity Oaks Mortgage	\$166,920	1	0.4%
Certainty Home Loans, LLC	\$159,844	1	0.4%
Commerce Home Mortgage, Inc.	\$148,015	1	0.4%
American Neighborhood Mortgage	\$137,750	1	0.4%
First Centennial Mortgage Corporation	\$130,591	1	0.4%
Mortgage Financial Services, LLC	\$130,099	1	0.4%
Envoy Mortgage	\$129,495	1	0.4%
New American Funding (Broker Solutions)	\$127,645	1	0.4%

At a Glance	
Total Amount Originated	\$56,065,696
Average Annual Income	\$58,065
Average Purchase Price	\$209,883
Average Loan Amount	\$203,875
Average Household Size	2
Average Interest Rate	3.071%
Program	%
Home Sweet Texas	85.09%
Homes for Texas Heroes	14.91%
Active Military	0.36%
Allied Health Faculty	0.00%
Corrections Officer	0.00%
County Jailer	0.36%
EMS Personnel	0.00%
Fire Fighter	0.00%
Peace Officer	1.09%
Professional Nurse Faculty	1.09%
Public Security Officer	0.00%
School Counselor	0.00%
School Librarian	0.00%
School Nurse	0.00%
Teacher	9.82%
Teacher Aide	0.36%
Veteran	1.82%
New/Existing Home	
Existing	64.00%
New	36.00%
Type of Loan	
Conventional - Purchase	22.91%
FHA - Purchase	69.09%
USDA-RHS Purchase	5.45%
VA - Purchase	2.55%
Ethnicity	
American Indian/Alaskan Native	0.00%
Asian/Pac Isle	5.39%
Black	12.06%
Hispanic	33.15%
Not Defined	6.82%
Other	11.35%
White	31.22%
Top 20 Originating Counties*	# of Loans
Harris	50
Bexar	32
Tarrant	30
Travis	19
Dallas	17
Denton	13
Williamson	13
Kaufman	8
Johnson	8
Collin	8
El Paso	5
Bastrop	5
Hays	5
Parker	4
Jefferson	4
Hidalgo	4
Bell	4
Webb	3
Montgomery	3
Wichita	2

*Top 20 of all counties statewide. All remaining counties served 38 households.



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State Affordable Housing Corporation

Mortgage Credit Certificate Program
January 1 to February 28, 2021

Associated Mortgage Corporation	\$112,425	1	0.4%
Total Committed	\$56,065,696	275	100%

Tab B
Development Finance Report

Texas State Affordable Housing Corporation

Development Finance Programs Report May 2021

Affordable Communities of Texas Program (ACT)

In the past month staff prepared for three NSP home sales with local partner, Brazos Valley Affordable Housing Corporation (BVAHC). Sales are anticipated to be completed by the end of May.

Staff has reached out to the City of San Antonio and area nonprofits regarding the upcoming home sales at 1314 N. Center and 1418 N. Navidad in order to identify prospective home buyers. Staff anticipates both homes completed by the end of July. Both homes will have 3 bedrooms and 2 baths and will be priced affordably for households at 80% or below of the area median income.

As staff continues to work with TDHCA on the NSP portfolio transfer now anticipated to be complete in early summer, staff is also actively seeking new properties to add to the ACT land bank. Staff aims to acquire properties and provide financing to local housing developers, thereby creating affordable homeownership opportunities for low and moderate-income households.

Here is a summary of this past month's portfolio activity:

Program	Portfolio as of April 1, 2021	Acquired	Sold	Portfolio as of May 1, 2021	Current Portfolio Value
ACT Land Bank	23			23	\$251,217.60
ACT Land Trust	1			1	\$650,000.00
Texas NSP	140			140	\$1,907,337.43
Totals	164			164	\$2,808,555.43

Our current pipeline report:

- 16 homes under contract with eligible buyers
- 10 homes listed for sale
- 5 homes under construction
- 2 leased to Local Partner
- 130 NSP lots prepped for return to TDHCA

Texas Housing Impact Fund

In March, Loan Committee approved a \$375,000 10-year deferred forgivable Affordable Housing Partnership (AHP) loan to Midpark Towers, LLC to assist with the financing of a 202-unit multifamily acquisition and rehabilitation project that will provide five-units of housing for persons with disabilities under the AHP guidelines. Staff is working towards a May loan closing.

In the coming months, staff anticipates closing on a \$225,000 10-year deferred forgivable AHP loan to the Housing Authority of Travis County (HATC) to assist with the financing of a 20-unit senior multifamily rental property project that will provide three-units of housing for persons with disabilities under the AHP guidelines. HATC's \$3,000,000 TDHCA deferred forgivable loan is on TDHCA's May board agenda; staff will work with HATC on the AHP closing once the TDHCA funding is committed.

Texas State Affordable Housing Corporation

Development Finance Programs Report May 2021

Staff continues to market the AHP loan program and has reached out to 2021 Low Income Housing Tax Credit (4% and 9%) applicants, Integral Care (Travis County) and North Texas Behavioral Health Authority (Dallas County) as part of recent marketing efforts.

Multifamily Bond Program

The first of two projects on the Board's agenda this month is a 348-unit new construction development to be located in Wilmer which qualifies under TSAHC's Rural Targeted Housing Needs category. Staff is recommending the Board's approval on an inducement resolution, granting authority to begin drafting bond documents and taking other steps necessary to prepare the project for an issuance of bonds in the future. A full write-up is included in the board book.

The second project on the Board's agenda is Las Palmas Villa, a 60-unit rehabilitation project in Eagle Pass. The Board approved an inducement resolution for the project last August, and staff is now ready to present the final bond resolution and supporting documents for approval. If approved, the project is on track to close in early June.

Staff has also been busy managing the rest of our pipeline of eleven projects. At the end of April, we finalized the closing of Marshall Apartments, a 100-unit rehabilitation project in Austin, Texas. We held public hearings for three other projects and received two applications (one being Marketplace at Liberty Crossing). Staff will also be going the Texas Bond Review Board this month to answer questions on the Pine Terrace and Trinity Oaks projects, which are prepared to close in June.

Tab C

Quarterly Compliance and
Residential Services Report

Quarterly Compliance Status for TSAHC

As of the 1st Quarter Ending March 31, 2021

Set-Aside Requirements

DALCOR

	Pine Club (Beaumont)	Ridgewood (Huntsville)	Saddlewood Club (Bryan)
40% of units at 60% AMI	100.0%	100.0%	100.0%
Remaining units at 80% AMI	100.0%	100.0%	100.0%
Total Affordable Units (40% Required)	100.0%	100.0%	100.0%

	Tealwood Club (Wichita Falls)	Willowgreen (Houston)	Woodglen Park (Dallas)
40% of units at 60% AMI	98.9%	99.7%	99.6%
Remaining units at 80% AMI	100.0%	100.0%	100.0%
Total Affordable Units (40% Required)	100.0%	100.0%	100.0%

Commonwealth

Cesar Chavez Foundation

	White Rock (San Antonio)	Aguila Oaks (San Antonio)
20% of units at 50% AMI	20.8%	22.8%
75% of units at 80% AMI	77.1%	79.5%
Total Affordable Units (75% Required)	77.1%	79.5%

Odyssey Properties

DHI Woodside

	Marshall Meadows (San Antonio)	Woodside Village (Palestine)
40% of units at 60% AMI	52.0%	98.9%
Total Affordable Units (40% Required)	52.0%	98.9%

GESC

Mary Lee Foundation

	Rita Blanca (Dalhart)	The Willows (Austin)
20% of units at 50% AMI	21.4%	90.6%
100% of units at 80% AMI	100%	100.0%
Total Affordable Units (100% Required)	100%	100.0%

Texas Housing Foundation

	Palladium Glenn Heights (Glenn Heig Gateway Northwest (Georgetown))	
40% of units at 60% AMI	92.2%	97.8%
Total Affordable Units (40% Required)	92.2%	97.8%
	Palladium Midland (Midland)	
40% of units at 60% AMI	78.8%	
78% of units at 80% AMI	78.8%	
Total Affordable Units (78% Required)	78.8%	

Steele

	Peoples El Shaddai (Dallas)	St James Manor (Dallas)	Brooks Manor (West Columbia)
5% of units at 30% AMI	19.0%	19.0%	14%
40% of units at 60% AMI	100.0%	100.0%	100%
Total Affordable Units (40% Required)	100.0%	100.0%	100%
	Pythian Manor (Dallas)		
5% of units at 30% AMI	7.9%		
40% of units at 60% AMI	97.4%		
Total Affordable Units (40% Required)	97.4%		

Rainbow			
	Chaparral Village (Odessa)	Cove Village (Copperas Cove)	El Nido (El Paso)
100% of units at 60% AMI	100.0%	100.0%	100.0%
Total Affordable Units (100% Required)	100.0%	100.0%	100.0%
	Garden (Lubbock)	High Plains (Lubbock)	Jose Antonio Escajeda (El Paso)
100% of units at 60% AMI	100.0%	100.0%	100.0%
Total Affordable Units (100% Required)	100.0%	100.0%	100.0%
	Los Ebanos (Brownsville)	River Park (Lampasas)	Peppertree (Fort Worth)
100% of units at 60% AMI	100.0%	100.0%	100.0%
Total Affordable Units (100% Required)	100.0%	100.0%	100.0%
	Salem Village (Victoria)	Sierra Vista (El Paso)	Spring Terrace (Amarillo)
100% of units at 60% AMI	100.0%	100.0%	100%
Total Affordable Units (100% Required)	100.0%	100.0%	100.0%
	Win-Lin Village (Amarillo)		
100% of units at 60% AMI	100.0%		
Total Affordable Units (100% Required)	100.0%		
Hamilton Valley			
	Brush County Cottages (Dilley)	Chula Vista (San Diego)	Cielo Lindo Apartments (Edcouch)
40% of units at 60% AMI	100.0%	95.5%	97.1%
Total Affordable Units (100% Required)	100.0%	95.5%	97.1%
	La Estancia (Sebastian)	La Posada Apartments (Elsa)	La Reina (La Villa)
40% of units at 60% AMI	96.9%	100.0%	100.0%
Total Affordable Units (100% Required)	96.9%	100.0%	100.0%
	La Sombra (Donna)	Las Palmas Apartments (La Feria)	Leuty Avenue Apartments (Justin)
40% of units at 60% AMI	100.0%	97.2%	100.0%
Total Affordable Units (100% Required)	100.0%	97.2%	100.0%
	Los Naranjos (Alton)	Oak Haven (Donna)	Raintree Apartments (Alamo)
40% of units at 60% AMI	96.7%	100.0%	100%
Total Affordable Units (100% Required)	96.7%	100.0%	100.0%
	Seagraves Garden Apts (Seagraves)	Silver Trail (Menard)	The Village Apartments (Tomball)
40% of units at 60% AMI	100.0%	100.0%	100.0%
Total Affordable Units (100% Required)	100.0%	100.0%	100.0%
	Valley View Apartments (Valley View)	Villa Vallarta (Rio Grande City)	Vista Verde (Cotulla)
40% of units at 60% AMI	100.0%	100.0%	100.0%
Total Affordable Units (100% Required)	100.0%	100.0%	100.0%
	Willowick Apartments (Gainesville)	Windmill Apartments (Giddings)	Windwood (Kingsland)
40% of units at 60% AMI	100.0%	100.0%	98.5%
Total Affordable Units (100% Required)	100.0%	100.0%	98.5%
	LIH Walnut Creek Austin LP	AHA!	
	Walnut Creek (Austin)	AHA! At Briarcliff Apartments (Austin)	
40% of units at 60% AMI	98.0%	74.1%	
Total Affordable Units (40% Required)	98.0%	74.1%	
Notes:			

 TSAHC - Quarterly Resident Services Summary 				
As of the 1st Quarter Ending March 31, 2021				
 DALCOR 				
	 Pine Club (Beaumont) 	 Ridgewood (Huntsville) 	 Saddlewood Club (Bryan) 	
Number of Services Required	6	6	6	
Number of Services Provided	16	15	13	
	 Tealwood Club (Wichita Falls) 	 Willowgreen (Houston) 	 Woodglen Park I & II (Dallas) 	
Number of Services Required	6	6	6	
Number of Services Provided	17	16	17	
	 AHA! 	 Cesar Chavez Foundation 	 GESC 	 Texas Housing Foundation
	 AHA! At Briarcliff Apartments (Austin) 	 Aguilas Oaks (San Antonio) 	 Rita Blanca (Dalhart) 	 Palladium Midland (Midland)
Number of Services Required	12	6	5	6
Number of Services Provided	5	8	5	17
	 Odyssey Properties 	 Mary Lee Foundation 	 Texas Housing Foundation 	 Texas Housing Foundation
	 Marshall Meadows (San Antonio) 	 The Willows (Austin) 	 Gateway Northwest (Georgetown) 	 Palladium Glenn Heights (Dallas)
Number of Services Required	6	5	6	6
Number of Services Provided	0	18	4	27
	 Steele St. James Peoples 	 Steele St. James Peoples 	 Steele Brooks Manor 	 Steele Pythian Manor
	 Peoples El Shaddai (Dallas) 	 St James Manor (Dallas) 	 Brook Manor (West Columbia) 	 Pythian Manor (Dallas)
Number of Services Required	12	12	6	12
Number of Services Provided	4	4	6	6
	 LIH Walnut Creek Austin LP 	 THF Midland Leased Housing 	 DHI Woodside Associates, LLC 	
	 Walnut Creek (Austin) 	 Ventura at Tradewinds (Midland) 	 Woodside Village (Palestine) 	
Number of Services Required	12	12	6	
Number of Services Provided	12	N/A - New Construction	0	
 Rainbow Housing 				
	 Chaparral Village (Odessa) 	 Cove Village (Copperas Cove) 	 El Nido (El Paso) 	 Garden Apartments (Lubbock)
Number of Services Required	5	5	5	5
Number of Services Provided	19	19	18	14
	 High Plains (Lubbock) 	 Jose Antonio Escajeda (El Paso) 	 Los Ebanos (Brownsville) 	 Peppertree (Fort Worth)
Number of Services Required	5	5	5	5
Number of Services Provided	14	17	16	19
	 River Park (Lampasas) 	 Salem Village (Victoria) 	 Sierra Vista (El Paso) 	 Spring Terrace (Amarillo)
Number of Services Required	5	5	5	5
Number of Services Provided	14	16	16	20
	 Win-Lin Village (Amarillo) 			
Number of Services Required	5			
Number of Services Provided	16			
 Hamilton Valley 				
	 Brush Country Cottages (Dilley) 	 Chula Vista (San Diego) 	 Cielo Lindo Apartments (Edcouch) 	 La Estancia (Sebastian)
Number of Services Required	12	12	12	12
Number of Services Provided	5	6	6	6
	 La Posada Apartments (Elsa) 	 La Reina Apartments (La Villa) 	 La Sombra (Donna) 	 Las Palmas Apartments (La Feria)
Number of Services Required	12	12	12	12
Number of Services Provided	6	6	6	6
	 Leuty Avenue Apartments (Justin) 	 Los Naranjos (Alton) 	 Oak Haven Apartments (Donna) 	 Raintree Apartments (Alamo)
Number of Services Required	12	12	12	12
Number of Services Provided	6	6	6	6
	 Seagraves Garden Apartments (Seagraves) 	 Silver Trail (Menard) 	 The Village (Tomball) 	 Valley View Apartments (Valley View)
Number of Services Required	12	12	12	12
Number of Services Provided	6	6	6	6
	 Villa Vallarta (Rio Grande City) 	 Vista Verde (Cotulla) 	 Willowick Apartments (Gainesville) 	 Windmill Apartments (Giddings)
Number of Services Required	12	12	12	12
Number of Services Provided	6	6	6	6
	 Windwood (Kingsland) 			
Number of Services Required	12			
Number of Services Provided	5			
 Notes: On March 17, 2020, TSAHC suspended resident services that involve crowds of more than 10 people due to the COVID-19 pandemic. This suspension is in effect until further notice. The suspension and the efforts to socially distance have resulted in less services provided than required for many developments. Developments providing less than the required amount of services will not be considered out of compliance. The Hamilton Valley portfolio began submitting monthly reports in February 2021. 				

January Resident Services							
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned	
Aguila Oaks	After School Program	The after school program was temporarily closed due to the COVID-19 pandemic.	Cesar Chavez Foundation	0	1/1/2021	1	
	Library Use	The library services have commenced operation. Staff have posted signs for library hours.	Cesar Chavez Foundation	11	1/1/2021	1	
	Health Class	Alternative services were provided to attendees due to the COVID-19 pandemic.	Cesar Chavez Foundation	0	1/1/2021	1	
AHA! At Briarcliff Apartment	Notary	Kristen Davis is available to Notarize Documents by appointment.	AHA!	0	1/28/2021	1	
	Humana Neighborhood Center	Through our partnership with Humana, we have access to the Humana Neighborhood Center.	AHA!/Humana	0	1/28/2021	1	
	Financial Literacy	Through our partnership with the Financial Literacy Coalition of Dallas.	FLCCT	0	1/28/2021	1	
	Referral Partnership	Through our partnership with the St. John's Community Center.	St. John's Community Center	0	1/28/2021	1	
Brooks Manor	Notary Services	M-F 9-5 Notary services by appointment only.	Management	0	1/1/2021	1	
	Food Program	Food program	A place For Grace	34	1/7/2021	1	
Chaparral Village	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	80	1/4/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	80	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	80	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	80	1/12/2021	1	
	Direct Support	Utility Referrals	Reliant Energy, HOPWA, Permian Basin	2	1/28/2021	1	
	Direct Support	GED	RHAC	1	1/15/2021	1	
	Cove Village	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/4/2021	1
Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/7/2021	1		
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/12/2021	1	
El Nido	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	104	1/4/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	104	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	104	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	104	1/12/2021	1	
Garden Apartments	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	62	1/4/2021	1	
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	62	1/5/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	62	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	62	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	62	1/12/2021	1	
	Gateway Northwest	No Services were Provided due to COVID					
High Plains	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/4/2021	1	
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/5/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/12/2021	1	
	Direct Support	Utility Referrals	Catholic Family Services, Salvation Army	1	1/29/2021	1	
Jose Antonio Escajeda	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/4/2021	1	
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/5/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/12/2021	1	
	Direct Support	Food Referrals	Centro Familiar, Canutillo, Un Nuevo	1	1/28/2021	1	
Los Ebanos	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/4/2021	1	
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/5/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	94	1/12/2021	1	
	Direct Support	Food Referrals	Centro Familiar, Canutillo, Un Nuevo	1	1/28/2021	1	
	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	65	1/4/2021	1	
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	65	1/5/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	65	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	65	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	65	1/12/2021	1	
	Direct Support	GED	RHAC	1	1/12/2021	1	
Marshall Meadows	No Services were Provided due to COVID						
Midland Palladium	Career	An event was held for all residents to come learn how social media can help them.	Julia Wong	0	1/6/2021	1	
	Personal Development	An event was held on how to have patience while helping with a child.	Monica Cervantes	0	1/12/2021	1	
	Nutrition	Breakfast items were provided to residents as they head out to work.	Management Staff	10	1/14/2021	1	
	Financial	An event was held for all residents to come learn the importance of budgeting.	Yvonne Wright	0	1/19/2021	1	
	Community Awareness	A class was held for all resident and their children to learn fire safety.	Deputy Garcia	0	1/30/2021	1	
Palladium Glenn Heights	Business Center	Computer Open to Resident	CaresTeam/ Office	48	1/1/2021	1	
	Notary Service	Resident In Need Each Day	Office	3	1/1/2021	1	
	Food Pantry	Each Friday	CaresTeam/ Office	2	1/1/2021	1	
	Afternoon School/Pro Home	Tutor Child 1 on 1	Cares Team	1	1/1/2021	1	
	Book Club	Reading	Cares Team	1	1/1/2021	1	
	Exercise With Us	Open To Resident	Cares Team	33	1/1/2021	1	
	Neighborhood Crime Watch	Courtesy Office Host Meeting and Discuss Crime in Our City	CaresTeam/ Courtesy Office	8	1/1/2021	1	
	Personal Insurance Work Shop	2 Courses Renter's and Disability Insurance Explained	Cares Team/State Farm	2	1/1/2021	1	
	Peoples El Shaddai	Notary Services	Notary Services M-F	Management	0	1/1/2021	1
	Peppertree Acres	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148	1/4/2021	1
		Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148	1/5/2021	1
		Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148	1/7/2021	1
Community Awareness		Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148	1/11/2021	1	
Financial Skills		Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148	1/12/2021	1	
Direct Support		Rent Referrals	Salvation Army, Tarrant Co. DHS, Br	1	1/27/2021	1	
Direct Support		Medical Transportation	Catholic Charities, Mid-Cities Care C	1	1/27/2021	1	
Direct Support		GED	RHAC	3	1/7/2021	1	
Pine Club	Valet Trash Service	Provide trash pickup to all residents	Pine Club Staff	0	1/4/2021	1	
	Fax/Copy	Provide free fax and copy service all applicants and residents	Pine Club Staff	2	1/5/2021	1	
	Notary	Provide free notary to all applicants and residents	Christina Durden	0	1/5/2021	1	
	Resume Workshop	Resume Workshop-Top 20 Skills to have on Your Resume	Pine Club Staff	232	1/8/2021	1	
	Tax Class	Tax Seminar was scheduled and postponed due to Covid so information was delivered to all resident		0	1/9/2021	1	
	Resident Social	Crime Watch Meeting	Courtesy Officer and Pine Club	0	1/14/2021	1	
	Pythian Manor	Notary Services	Notary service M-F 9-5 by appointment only.	Management	0	1/1/2021	1
Food Program	Texas Food Bank	North Texas Food Bank	40	1/1/2021	1		
Ridgewood	Valet Trash Service	Provide trash pickup to all residents	Ridgewood Staff	232	1/4/2021	1	
	Fax/Copy	Provide free fax and copy service to all applicants and residents	Ridgewood Staff	15	1/5/2021	1	
	Notary	Provide free notary service to all applicants and residents	Tammy Davis	2	1/5/2021	1	
	Resident Social	Monthly Crime Meeting	Officer Perkins	5	1/19/2021	1	
	Food Pantry	Open Food Pantry to all residents	Ridgewood Staff	10	1/20/2021	1	
	Transportation	Free Uber Cards	Ridgewood Staff	5	1/29/2021	1	
	Rita Blanca	Library	Library - 2 or 3 residents allowed into office at a time to select a book.	Marti Harris	3	1/5/2021	1
Hygiene Pantry	Hygiene Pantry - No Contact delivery of hygiene products	Marti Harris	25	1/11/2021	1		
River Park Village	Career Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/4/2021	1	
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/5/2021	1	
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/7/2021	1	
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/11/2021	1	
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	1/12/2021	1	

January Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Saddlewood Club	Valet Trash Service	Provide trash pickup to all residents	Saddlewood Staff	232	1/1/2021	1
	Fax/Copy	Provide fax and copy services to all applicants and residents	Saddlewood Staff	1	1/1/2021	1
	Notary	Provide free notary service to all applicants and residents	Lee Ann Rodgers	1	1/1/2021	1
	Food Pantry	Open food pantry for all residents to use	Saddlewood Staff	2	1/1/2021	1
	Book Club	Book Club for January	Kristin Horn	2	1/22/2021	1
Saint James Manor	Notary Services	Notary Services-M-F	Management	0	1/1/2021	1
Salem Village	Career Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	105	1/4/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	105	1/5/2021	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	105	1/7/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	105	1/11/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	105	1/12/2021	1
Sierra Vista	Career Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	106	1/4/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	106	1/5/2021	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	106	1/7/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	106	1/11/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	106	1/12/2021	1
	Direct Support	Rent Referrals	El Paso General Assistance, St. Raph	2	1/22/2021	1
Spring Terrace	Career Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/4/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/5/2021	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/7/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/11/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/12/2021	1
Tealwood Club	Valet Trash Service	Provide trash pickup to all residents	Tealwood Staff	180	1/1/2021	1
	Fax/Copy	Provide free fax and copy service to all applicants and residents	Tealwood Staff	9	1/1/2021	1
	Notary	Provide free notary service to all applicants and residents	Primera Sanchez	1	1/1/2021	1
	Transportation	Free bus passes to residents	Tealwood Staff	3	1/1/2021	1
	Nutrition	Provide after school snacks	Tealwood Staff	40	1/8/2021	1
	Resident Social	Resident crime meeting	Roy Bitter	6	1/25/2021	1
The Willows	Direct Support	Case Worker Provided Home Deliveries: 1. 1/5 Rx Lamar Plaza	MLF	1	1/5/2021	1
	Medical and Health Services	Case Worker Provided Medical and Health Services Care &	MLF	2	1/4/2021	1
	Vocational Development	Case Worker Provided Counseling Services: * By phone or	MLF	5	1/4/2021	1
	Transportation Services	Case Worker Provided MLF Transportation: 1. 1/8 go to HEB	MLF	1	1/8/2021	1
	Medical and Health Services	Case Worker Provided Care & Training of Disabled: 1. 1/18	MLF	3	1/10/2021	1
	Vocational Development	Transportation Services, MLF Transportation: 1. 1/29 go to HEB	MLF	1	1/29/2021	1
Walnut Creek Apartments	Character Building	Stranger Danger 3pm-4pm	PortFolio	1	1/6/2021	1
	Drug Awareness Workshop	Drug Awareness Workshop 3pm-4pm	PortFolio	1	1/13/2021	1
	Parenting Class	Parenting Class 2pm-3pm	PortFolio	1	1/20/2021	1
	Program Coordination	Resident needs distribution 3pm-6pm	PortFolio	22	1/20/2021	1
White Rock Apartments	Budgeting	Money Matters	365 Learn TV	19	1/31/2021	1
	Education/Tutoring	Education Scholastic Tutoring	365 Learn TV	25	1/31/2021	1
	Health	Health and Fitness	365 Learn TV	17	1/31/2021	1
	Fitness	24 hour fitness center available to residents	White Rock Fitness Center	49	1/31/2021	1
	Technology	Technology	365 Learn TV	6	1/31/2021	1
	Library Assistant	Provide books and magazines and adult coloring books to help	White Rock Library Assistant	4	1/31/2021	1
	Parenting	Parenting	365 Learn TV	11	1/31/2021	1
Willow Green	Valet Trash Service	Provide trash pickup to all residents	WillowGreen Staff	336	1/1/2021	1
	Fax/Copy	Provide free fax and copy service to all residents	WillowGreen Staff	2	1/1/2021	1
	Notary	Provide free Notary service to all applicants and residents	Jackie Rodas	0	1/1/2021	1
	After School Tutoring	After School Tutoring	CyFair ISD	67	1/4/2021	1
	Food Pantry	Provide food pantry to all residents (all month)	WillowGreen and Food Bank	1	1/1/2021	1
Win-Lin Village	Career Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/4/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/5/2021	1
	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/7/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/11/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by Rai	RHAC	50	1/12/2021	1
Direct Support	Rent Assistance	Salvation Army, Central Church of C	1	1/11/2021	1	
Woodglen Park I & II	Valet Trash Service	Provide trash pickup to all residents	Woodglen Staff	232	1/1/2021	1
	Fax/Copy	Provide free fax and copy services to all residents and applicants	Woodglen Staff	6	1/1/2021	1
	Notary	Provide free notary service to all applicants and residents	Shayla Warren	3	1/1/2021	1
	Resident Meeting	Community and Crime meeting	Woodglen Staff	9	1/13/2021	1
	Nutrition	After school snacks		50	1/1/2021	1
Woodside Village	No Services were Provided due to COVID					

February Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Aguila Oaks	Library Use	The library services have commenced operation. Staff setup at	Cesar Chavez Foundation	10	2/1/2021	1
	Personal Development	Alternative service was provided to attendees due to the COVID	Cesar Chavez Foundation	0	2/1/2021	1
AHAI At Briarcliff Apartment	Job Referrals	Referrals to job resources - current partnerships include St. Jo	Peak Performers	1	2/28/2021	1
Brooks Manor	Notary Services	Notary Service Monthly 9-5 M-F	Management	0	2/1/2021	1
	Food Program	Food Program	A place For Grace	33	2/4/2021	1
Chaparral Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RH	RHAC	80	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	80	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	80	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RH	RHAC	80	2/15/2021	1
	Direct Support	Utility Assistance Referrals	Reliant Energy, HOPWA, Permian Basin	2	2/22/2021	1
	Direct Support	Clothing Assistance Referrals	Permian Basin, Odessa Christian Faith	1	2/22/2021	1
Chula Vista	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	2	2/1/2021	1
Cielo Lindo Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	3	2/1/2021	1
Cove Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/15/2021	1
	Direct Support	Utility Assistance Referrals	TX Department of Housing and Comm	1	2/26/2021	1
El Nido	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RH	RHAC	104	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	104	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	104	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RH	RHAC	104	2/15/2021	1
	Direct Support	Utility Referrals	El Paso General Assistance, Santo Niñ	3	2/22/2021	1
	Direct Support	GED	Rainbow	1	2/22/2021	1
Garden Apartments	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RH	RHAC	62	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	62	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	62	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RH	RHAC	62	2/15/2021	1
	Direct Support	Utility Assistance Referrals	Neighborhood House- Upbring, Texas	1	2/25/2021	1
Gateway Northwest	Personal Development	Book Club No Social Gathering Due to Covid-19	self	0	2/11/2021	1
	Medical/Health Services	Fitness and Exercise	self	0	2/11/2021	1
High Plains	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RH	RHAC	50	2/15/2021	1
	Direct Support	Utility Assistance Referrals	Reliant Energy, TX Department of Hou	1	2/22/2021	1
	Direct Support	Food Assistance Referrals	Catholic Family Services, Salvation Arr	1	2/22/2021	1
Jose Antonio Escajeda	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RH	RHAC	94	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	94	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	94	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RH	RHAC	94	2/15/2021	1
	Direct Support	Rent Assistance Referrals	El Paso General Assistance, Roots and	2	2/9/2021	1
Direct Support	Food Assistance Referrals	Salvation Ary, Rock Faith Community	1	2/9/2021	1	
La Estancia	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	5	2/1/2021	1
La Posada Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	1	2/1/2021	1
La Reina Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	0	2/1/2021	1
La Sombra	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	0	2/1/2021	1
Las Palmas Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	0	2/1/2021	1
Leuty Avenue Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	0	2/1/2021	1
Los Ebanos	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RH	RHAC	65	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	65	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RH	RHAC	65	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RH	RHAC	65	2/15/2021	1
	Direct Support	Citizenship Prep Program	RHAC	1	2/15/2021	1
Los Naranjos Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Our onsite library is up and running where residents can come	Hamilton Valley Management	0	2/2/2021	1
Marshall Meadows	No Services were Provided due to COVID					
Midland Palladium	Children Services	A class was held for all residents' children to get their fingerpr	Management Staff	0	2/6/2021	1
	Nutritional	Breakfast items were provided to resident as they head out to	Management Staff	0	2/9/2021	1
	Financial	An event was held for all residents to come get help filing thei	Amanda Ramos	0	2/11/2021	1
	Lifestyle	A class was held for all residents to come learn how to use the	Tammy Ramos	0	2/17/2021	1
	Career	A class was held for all residents to come and get signed up fo	Cordell	0	2/23/2021	1
	Personal Development	A class was held for all residents to come and get signed up fo	Cordell	0	2/25/2021	1
Oak Haven Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and	Hamilton Valley Management	3	2/1/2021	1
Palladium Glenn Heights	Business Center	Computer Lab	Care Team/Office	11	2/1/2021	1
	Notary Service	Notarize Legal Document	Office	1	2/1/2021	1
	Food Pantry	Resident in Need each Friday	Care Team/Office	3	2/1/2021	1
	After School	Pro Homework Tutor Child 1 on 1	CareTeam	1	2/1/2021	1
	Book Club	Reading	Care Team	2	2/1/2021	1
	Exercise with Us	Open to Resident	Care Team	10	2/1/2021	1
	Neighborhood Crime Watch Meet	Host Meeting and Discuss Crime in Our City	Care Team/Courtesy Officer	2	2/1/2021	1
	Job Skills Training	For Money Training Skill Twice a Month	MoniQue Booker	2	2/1/2021	1

February Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Peoples El Shaddai	Notary Services	Notary Service M-F 9-5	Management	0	2/1/2021	1
Peppertree Acres	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148		1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148		1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148		1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	148		1
	Direct Support	Food Assistance Referrals	Catholic Charities, Broadway Baptist C	1	2/25/2021	1
	Direct Support	Job Search Assistance- Workforce Program	RHAC	1	2/25/2021	1
Pine Club	Valet Trash Service	Provide trash pick up to all residents.	Pine Club Staff	232	2/1/2021	1
	Fax/Copy	Provide free fax and copy service to all residents and applicants.	Pine Club Staff	4	2/1/2021	1
	Notary	Provide free notary service to all residents and applicants.	Christina Durden	0	2/1/2021	1
	Food Pantry	Provide free food to all residents.	Pine Club Staff	5	2/1/2021	1
	Book club	Black History Activity Book.	Pine Club Staff	9	2/1/2021	1
	Transportation	Provide free Uber card.	Pine Club Staff	1	2/1/2021	1
Pythian Manor	Notary Services	Notary Service M-F 9:00 a.m. to 5:00 p.m.	Management	0	2/1/2021	1
	Food Services	Food Services	NTFB	42	2/9/2021	1
Raintree Apartments	Community Garden	Community Garden- Planning is in place to begin the community garden.	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and go.	Hamilton Valley Management	2	2/1/2021	1
Ridgewood	Valet Trash	Provide trash pick up to all residents	Ridgewood Staff	232	2/1/2021	1
	Fax/Copy	Provide free fax and copy services to all applicants and residents	Ridgewood Staff	9	2/1/2021	1
	Notary	Provide free notary services to all applicants and residents	Tammy Davis	0	2/1/2021	1
	Food Program	Food Pantry available to all Residents	Ridgewood Staff	7	2/23/2021	1
	Transportation	Provided Uber cards to residents	Ridgewood Staff	1	2/1/2021	1
Rita Blanca	Library	Library- 2-3 residents enter to the office at a time to select a book.	Marti Harris	4	2/2/2021	1
	Hygiene Pantry	Hygiene Pantry- no contact delivery of hygiene products.	Marti Harris	25	2/8/2021	1
River Park Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/9/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/11/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/15/2021	1
Saddlewood Club	Valet Trash	Provide trash pick up to all residents	Saddlewood Staff	232	2/1/2021	1
	Fax/Copy	Provide free fax and copy service to all residents and applicants.	Saddlewood Staff	5	2/1/2021	1
	Notary	Provide free fax and copy service to all residents and applicants.	Lee Ann Rodgers	2	2/1/2021	1
	Book Club	Monthly Book Club Meeting and Read	Kristin Horn	0	2/25/2021	1
Saint James Manor	Notary Services	Notary Service M-F 9-5	Management	0	2/1/2021	1
Salem Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	105		1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	105		1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	105		1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	105		1
	Direct Support	Rent Assistance Referrals	Texas Rent Relief, Community Action	1	2/17/2021	1
Seagraves Garden Apartments	Community Garden	Community Garden- Planning is in place to begin the community garden.	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and go.	Hamilton Valley Management	5	2/1/2021	1
Sierra Vista	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	106	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	106	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	106	2/15/2021	1
	Direct Support	Rent Assistance Referrals	Texas Rent Relief Program, El Paso Ge	1	2/25/2021	1
	Direct Support	Food Assistance Referrals	Mary L. Peyton Foundation, Borderlan	2	2/25/2021	1
	Direct Support	ESL (English as a Second Language) Program	RHAC	2	2/26/2021	1
	Direct Support	Job Search Assistance	RHAC	1	2/25/2021	1
Spring Terrace	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/9/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/11/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/15/2021	1
Tealwood Club	Valet Trash	Provide Valet trash service to all residents one time per week	Tealwood Staff	180	2/1/2021	1
	Fax/Copy	Provide free fax and copy services to all applicants and residents	Tealwood Staff	0	2/1/2021	1
	Notary	Provide free notary services to all applicants and residents	Kat	0	2/1/2021	1
	Nutrition	After school snacks	Tealwood Staff	6	2/19/2021	1
	Crime	Crime Watches Meeting	Off Bitters	4	2/28/2021	1
	Resident Social	Lunch provided to all resident	Burger King	15	2/12/2021	1
The Village Apartments	Community Garden	Community Garden- Planning is in place to begin the community garden.	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and go.	Hamilton Valley Management	1	2/1/2021	1
The Willows	Direct Support	1. 2/1 mail to 2 men	MLF	6	2/1/2021	1
	Direct Support	1. 2/1 take out trash for TBI woman	MLF	4	2/1/2021	1
	Vocational Development	masked and at distance	MLF	18	2/1/2021	1
	Personal Development	1. 2/1 provide Medicaid application to woman	MLF	2	2/1/2021	1
	Direct Support Financial	1. 2/8 get info. re. free tax prep help for man	MLF	4	2/8/2021	1
	Transportation:	1. 2/24 go to Walgreens for man	MLF	2	2/24/2021	1
Valley View Apartments	Community Garden	Community Garden- Planning is in place to begin the community garden.	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and go.	Hamilton Valley Management	0	2/1/2021	1
Villa Vallarta	Community Garden	Community Garden- Planning is in place to begin the community garden.	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and go.	Hamilton Valley Management	0	2/1/2021	1
Vista Verde	Community Garden	Community Garden- Planning is in place to begin the community garden.	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and go.	Hamilton Valley Management	3	2/1/2021	1
Walnut Creek Apartments	Character Building	Relationship Violence 3:00pm-4:00pm	PortFolio	1	2/3/2021	1
	Recreational Activity	Exercise to keep healthy (valentine's day bags) for parents	PortFolio	12	2/10/2021	1
	Program Coordination	Resident Outreach 3:00pm-5:00pm	P	17	2/24/2021	1

February Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
White Rock Apartments	No Services were Provided due to COVID			12	11/30/2020	1
Willow Green	Valet Trash	Provide free trash pickup to all residents	WillowGreen Staff	336	2/1/2021	1
	Fax/Copy	Provide free fax and copy service to all applicants and residents	WillowGreen Staff	4	2/1/2021	1
	Notary	Provide free notary service to all applicants and residents	WillowGreen Staff	0	2/1/2021	1
	Tutoring	After School Tutoring	CyFair ISD	74	2/1/2021	1
	Food Pantry	Provide free food to all residents	WillowGreen Staff	2	2/1/2021	1
Willowick Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
	On site Library	Onsite library is up and running where residents can come and	Hamilton Valley Management	0	2/1/2021	1
Windmill Apartments	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	5	2/9/2021	1
	On site Library	Onsite library is up and running where residents can come and	Hamilton Valley Management	2	2/1/2021	1
Windwood	Community Garden	Community Garden- Planning is in place to begin the commun	Master Gardeners	0	2/1/2021	1
Win-Lin Village	Medical and Health Services	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/1/2021	1
	Career Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/2/2021	1
	Financial Skills	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/9/2021	1
	Community Awareness	Outreach - Online Resident Training - Webinar presented by RHAC	RHAC	50	2/15/2021	1
	Direct Support	Rent Assistance Referrals	Panhandle Community Service, Salvat	1	2/18/2021	1
	Direct Support	Medical Transportation Assistance Referral	HHSC- Medial Transportation Program	1	2/18/2021	1
Woodglen Park I & II	Valet Trash	Provide trash pick up to all residents	Woodglen Staff	232	2/1/2021	1
	Fax/Copy	Provide free fax and copy services to all applicants and residents	Woodglen Staff	5	2/1/2021	1
	Notary	Provide free notary services to all applicants and residents	Shayla Keaton	1	2/1/2021	1
	Food Pantry	Food Pantry available to all residents	Woodglen Staff	2	2/1/2021	1
	Crime	Crime watch meeting	Officer/WG Staff	7	2/11/2021	1
	Tax Prep	Tax Preparation class	Trinity Church at Fair Meadows	7	2/4/2021	1
	Woodside Village	No Services were Provided due to COVID				

March Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Aguila Oaks	After School Program	The after-school program wa	Cesar Chavez Foundation	0	3/1/2021	1
	Library Use	The library services were ava	Cesar Chavez Foundation	15	3/1/2021	1
	Computer Literacy	Alternative services were pro	Cesar Chavez Foundation	0	3/1/2021	1
Brooks Manor	Notary Services	Notary COVID Rules	Management	0	3/1/2021	1
	Food Pantry	Food Pantry-COVID Rules	A place For Grace	30	3/4/2021	1
Brush Country Cottages	Community Garden	We had a planning meeting s	Master Gardeners	1	3/2/2021	1
	On site Library	Our library is up and running	Hamilton Valley Management	1	3/1/2021	1
	Fire Safety	We planned a fire safety cou	Fire Department	0	3/22/2021	1
	Exercise Class	We scheduled an exercise cla	Hamilton Valley Management	1	3/19/2021	1
Chaparral Village	Medical and Health Services	Outreach - Online Resident T	RHAC	80	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	80	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	80	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	80	3/15/2021	1
	Direct Support	Rent Assistance Referrals	Salvation Army, Permian Basin, Odessa Christian Fa	1	3/31/2021	1
	Direct Support	GED Program	RHAC	2	3/30/2021	1
Chula Vista	Community Garden	We are still in the planning st	Master Gardeners	3	3/1/2021	1
	On site Library	Library is up and running but	Hamilton Valley Management	1	3/1/2021	1
	Fire Safety	We rescheduled our fire safe	Fire Department	0	3/12/2021	1
	Vaccinations	We partnered with the City o	City of San Diego	0	3/23/2021	1
Cielo Lindo Apartments	Community Garden	Our garden is slowly starting	Master Gardeners	6	3/1/2021	1
	On site Library	Up and running and the resid	Hamilton Valley Management	5	3/1/2021	1
	Diabetes Class	We partner with RGV Diabet	RGV Diabetes Association	10	3/18/2021	1
	Transportation Tickets	We have partnered with Valle	Valley Metro	2	3/1/2021	1
Cove Village	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	50	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	50	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/15/2021	1
	Direct Support	Transportation Assistance	RHAC	1	3/16/2021	1
	Direct Support	Utility Assistance Referrals	Holy Family Catholic Church, Hill County Communit	1	3/16/2021	1
El Nido	Medical and Health Services	Outreach - Online Resident T	RHAC	104	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	104	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	104	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	104	3/15/2021	1
	Community Awareness	Outreach - Online Resident T	RHAC	104	3/29/2021	1
	Direct Support	English as a Second Language	RHAC	1	3/3/2021	1
Garden Apartments	Medical and Health Services	Outreach - Online Resident T	RHAC	62	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	62	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	62	3/9/2021	1
	Community Awareness	Outreach - Online Resident T	RHAC	62	3/18/2021	1
	Direct Support	Utility Assistance Referrals	Catholic Family Services, Salvation Army, Neighbor	1	3/19/2021	1
	Direct Support	Food Assistance Referrals	Neighborhood House, Catholic Charities, Lubbock C	1	3/19/2021	1
Gateway Northwest	Personal Development	Book Club- No social gatherin	Self	0	3/14/2021	1
	Personal Development	Counseling-No social gatherin	Self	0	3/14/2021	1
High Plains	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	50	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	50	3/9/2021	1
	Community Awareness	Outreach - Online Resident T	RHAC	50	3/18/2021	1
	Direct Support	Rent Assistance Referrals	South Plains Community Action Association Inc., Te	1	3/19/2021	1
	Direct Support	Food Assistance Referrals	Salvation Army, Catholic Charities Diocese of Lubbo	2	3/10/2021	1
Jose Antonio Escajeda	Medical and Health Services	Outreach - Online Resident T	RHAC	94	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	94	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	94	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	94	3/15/2021	1
	Direct Support	Medical Transportation Assis	Project Amistad, Texas Tech University Health Scien	1	3/9/2021	1
	Direct Support	COVID-19 Assistance Referral	CVS Pharmacy, Walmart, University Medical Center	1	3/9/2021	1
	Direct Support	Gas Funds Assistance Referra	Guardian Angel Catholic Church, El Paso Communit	1	3/9/2021	1
	Direct Support	Food Assistance Referrals	Salvation Army, Rock Faith Community Center, Un h	2	3/9/2021	1
	Direct Support	English as a Second Language	RHAC	1	3/9/2021	1
	La Estancia	Community Garden	Many of our residents are sti	Master Gardeners	1	3/1/2021
On site Library		This is up and running, but it	Hamilton Valley Management	2	3/1/2021	1
Diabetes Class		We are partnering with Hom	Home Health	0	3/11/2021	1
Health and Nutrition Courses		We are partnering with Hom	Home Health	0	3/24/2021	1
La Posada Apartments	Community Garden	We are slowly getting more i	Master Gardeners	6	3/1/2021	1
	On site Library	Up and running during busin	Hamilton Valley Management	1	3/1/2021	1
	Cleaning Safety Class	We had a class going over cle	Texas AgriLife	10	3/16/2021	1
	Credit Counseling	We are partnering with a loca	Texas National Bank	8	3/25/2021	1
La Reina Apartments	Community Garden	The manager scheduled a pla	Master Gardeners	1	3/1/2021	1
	On site Library	Up and running during busin	Hamilton Valley Management	4	3/1/2021	1
	Health Screening Services	Due to rehab we had to cancel	Bee First Home Health	28	3/9/2021	1
	Crime Watch Meeting	We had a small meeting with	Police Department	3	3/18/2021	1
La Sombra	Community Garden	We started our spring plantin	Master Gardeners	1	3/1/2021	1
	On site Library	The library is up and running	Hamilton Valley Management	1	3/1/2021	1
	Computer Literacy	We had a computer literacy c	Hamilton Valley Management	0	3/9/2021	1
	Fire Safety	We had scheduled a fire safe	Fire Department	0	3/23/2021	1
Las Palmas Apartments	Community Garden	We are still in the prepping st	Master Gardeners	2	3/15/2021	1
	On site Library	Library is up and running and	Hamilton Valley Management	1	3/1/2021	1
	Diabetes Class	Home health is partnering wi	Home Health	0	3/15/2021	1
	Flu Shots	We had partnered with a loca	Pharmacy	0	3/24/2021	1
Leuty Avenue Apartments	Community Garden	We had a planning meeting f	Master Gardeners	2	3/1/2021	1
	On site Library	Library is up and running. Res	Hamilton Valley Management	3	3/1/2021	1
	Job Skills	We are partnering with Unite	United Through Hope	40	3/16/2021	1
	Household Budget Workshop	We are partnering with PNC	PNC Bank	0	3/18/2021	1
Los Ebanos	Medical and Health Services	Outreach - Online Resident T	RHAC	65	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	65	3/2/2021	1

March Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
	Financial Skills	Outreach - Online Resident T	RHAC	65	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/15/2021	1
	Direct Support	Medical Assistance Referrals	KindHealth, Prosper Health Coverage, Healthcare.g	1	3/10/2021	1
	Direct Support	Citizenship Prep Program	RHAC	1	3/10/2021	1
Los Naranjos Apartments	Community Garden	The manager held a meeting	Master Gardeners	11	3/3/2021	1
	On site Library	Up and running in the comm	Hamilton Valley Management	4	3/1/2021	1
	Crime Watch	We are partnering with Alton	Alton PD	11	3/16/2021	1
	Vaccinations	Richard's Pharmacy came out	Richard's Pharmacy	10	3/23/2021	1
Marshall Meadows	No Services were Provided due to COVID					
Midland Palladium	Nutrition	Breakfast items were provide	Management Staff	6	3/11/2021	1
	Health Services	An event was held for all resi	Britany Jackson	0	3/13/2021	1
	Career	A class was held for all reside	Management Staff	0	3/15/2021	1
	Community Awareness	A meeting was held for all res	Management Staff	3	3/23/2021	1
	Financial	An event was held for all resi	Amy Curry	0	3/25/2021	1
	Nutrition	Food items were provided to	Management Staff	0	3/26/2021	1
Oak Haven Apartments	Community Garden	We started our spring plantin	Master Gardeners	1	3/1/2021	1
	On site Library	The library is up and running	Hamilton Valley Management	1	3/1/2021	1
	Computer Literacy	We had a computer literacy cl	Hamilton Valley Management	0	3/9/2021	1
	Fire Safety	We had scheduled a fire safe	Fire Department	0	3/23/2021	1
Palladium Glenn Heights	Business Center	Computer open to residents	Cares Team	15	3/1/2021	1
	Notary Service	Notarize Legal Documents	Office	2	3/1/2021	1
	Food Pantry	Provide Residents food distri	Cares Team/Office	14	3/1/2021	1
	After School Program	Help with homework	Cares Team	3	3/1/2021	1
	Tutor Session	1 ON 1 tutoring	Cares Team	3	3/1/2021	1
	Neighborhood Crime Watch	Meeting to discuss crime in o	Cares Team Courtesy officer	12	3/1/2021	1
	Personal Insurance Workshop	Renters & disability insurance	State Farm	11	3/1/2021	1
	Cares Team	Cares team, LIVE ONSITE	Cares team	2	3/1/2021	1
	Line Dancing	Promote Healthy Lifestyle	Cares team	6	3/1/2021	1
	Forex Job Training	Job skills course	Ms Booker	8	3/1/2021	1
	Learn about Diabetes	Diabetes Education	CDC.gov	2	3/1/2021	1
Peoples El Shaddai	Notary Services	Notary-COVID Rules	Management	0	3/1/2021	1
	Food Program	Food Services COVID Rules- N	City Square	0	3/26/2021	1
Peppertree Acres	Medical and Health Services	Outreach - Online Resident T	RHAC	148	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	148	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	148	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	148	3/15/2021	1
	Direct Support	Utility Assistance Referrals	Catholic Charities, Salvation Army, Reliant Energy	1	3/17/2021	1
	Direct Support	Food Assistance Referrals	Funky Town Fridge, Broadway Baptist Church, Mead	1	3/15/2021	1
	Direct Support	Job Search Assistance	RHAC	1	3/16/2021	1
	Direct Support	GED Program	RHAC	1	3/15/2021	1
Pine Club	Valet Trash	Provide free valet trash serv	Pine Club Staff	232	3/1/2021	1
	Fax/Copy	Provide free fax and copy ser	Pine Club Staff	7	3/1/2021	1
	Notary	Provide free notary service to	Christina Durden	1	3/1/2021	1
	Food Pantry	Food pantry open to all resid	Pine Club Staff	3	3/1/2021	1
Pythian Manor	Notary Services	Notary-COVID Rules	Management	0	3/1/2021	1
	Food Services	Food Boxes-COVID Rules	NTFB	35	3/9/2021	1
Raintree Apartments	On Site Library	Our library is up and running	Hamilton Valley Management	2	3/1/2021	1
	Family Counseling	We had hoped to get this in	South Texas Counseling Agency	0	3/12/2021	1
	Job Fair	We had an in-person job fair	Workforce Solutions	22	3/16/2021	1
	Household Budget Workshop	We partnered with Texas Agr	Texas AgriLife	0	3/22/2021	1
Ridgewood	Valet Trash	Provide Valet Trash service to	Ridgewood Staff	232	3/1/2021	1
	Fax/Copy	Provide free fax and copy ser	Ridgewood Staff	13	3/1/2021	1
	Notary	Provide free notary service to	Tammy Davis	5	3/1/2021	1
	Food Pantry	Food Pantry to free to all resi	Ridgewood Staff	7	3/17/2021	1
Rita Blanca	Library	Library- 2/3 residents enter	Marti Harris	2	3/1/2021	1
River Park Village	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	50	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	50	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/15/2021	1
	Direct Support	GED Program	RHAC	1	3/11/2021	1
	Direct Support	Medical Assistance Referrals	Outreach Health Services, Vanna Gold, Lone Star Ci	1	3/31/2021	1
Saddlewood Club	Valet Trash Service	Provide Valet Trash Service to	Saddlewood Staff	232	3/1/2021	1
	Fax/Copy	Provide free Fax and Copy Se	Saddlewood Staff	0	3/1/2021	1
	Notary	Provide free Notary Service to	Lee Ann Rodgers	5	3/1/2021	1
	Food Pantry	Provide free food pantry to r	Saddlewood Staff	6	3/1/2021	1
Saint James Manor	Notary Services	Notary-COVID Rules	Management	0	3/1/2021	1
	Food Program	Food Program-COVID Rules n	City Square	0	3/29/2021	1
Salem Village	Medical and Health Services	Outreach - Online Resident T	RHAC	105	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	105	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	105	3/9/2021	1
	Community Awareness	Outreach - Online Resident T	RHAC	105	3/18/2021	1
	Direct Support	Food Assistance Referrals	St. Vincent de Paul, Victoria Christian Assistance Mi	1	3/10/2021	1
	Direct Support	Utility Referral Assistance	Texas Rent Relief, St. Vincent de Paul, Reliant Energ	1	3/10/2021	1
Seagraves Garden Apartme	Community Garden	Our garden is off to a slow st	Master Gardeners	1	3/1/2021	1
	On site Library	Our library is up and running	Hamilton Valley Management	1	3/1/2021	1
	Health Screening	We had a Blood Pressure scr	EMS	0	3/19/2021	1
	Low Cost Healthy Cooking	We made a health slow cook	Hamilton Valley Management	8	3/23/2021	1
Sierra Vista	Medical and Health Services	Outreach - Online Resident T	RHAC	106	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	106	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	106	3/9/2021	1
	Community Awareness	Outreach - Online Resident T	RHAC	106	3/18/2021	1
	Direct Support	Citizenship Prep Program	RHAC	1	3/19/2021	1

March Resident Services						
Property	Type of Service	Description	Provider	Number of Attendees	Date Provided	Points Assigned
Silver Trail	Community Garden	Partnering with Master Gard	Master Gardeners	3	3/1/2021	1
	On site Library	This is up and running and we	Hamilton Valley Management	4	3/1/2021	1
	Health Screening	HCP partners with us to do m	HCP	0	3/17/2021	1
	Health and Nutrition Courses	We are partnering with Texas	Texas AgriLife	0	3/22/2021	1
Spring Terrace	Career Services	Outreach - Online Resident T	RHAC	50	3/1/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	50	3/9/2021	1
	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/15/2021	1
	Community Awareness	Outreach - Online Resident T	RHAC	50	3/18/2021	1
	Direct Support	Rent Assistance Referrals	Texas Department of housing and Community Affai	1	3/25/2021	1
	Direct Support	Utility Assistance Referrals	Texas Department of housing and Community Affai	1	3/25/2021	1
Tealwood Club	Direct Support	Food Assistance Referrals	Acts Community, Washington Ave Christian Church	1	3/25/2021	1
	Valet Trash	Provide Valet Trash to all resi	Tealwood Staff	180	3/1/2021	1
Tealwood Club	Fax/Copy	Provide Fax & copy Services t	Tealwood Staff	0	3/1/2021	1
	Notary	Provide free notary service to	Primeria Sanchez	1	3/1/2021	1
	Food Program	Snack time for kids	Tealwood Staff	0	3/1/2021	1
	Transportation	Free Bus Passes for residents	Tealwood Staff	4	3/1/2021	1
	Direct Support	Case Manager Provided	MLF	2	3/3/2021	1
The Willows	Direct Support Financial	Case Manager Provided	MLF	5	3/1/2021	1
	Direct Support Medical	Case Manager Provided	MLF	1	3/3/2021	1
	Direct Support Other	Case Manager Provided	MLF	3	3/1/2021	1
	Medical and Health Services	Case Manager Provided	MLF	3	3/2/2021	1
	Vocational Development	Case Manager Provided	MLF	6	3/1/2021	1
	Community Garden	Case Manager Provided	MLF	6	3/1/2021	1
Valley View Apartments	Community Garden	We are still in the planning ph	Master Gardeners	2	3/11/2021	1
	On site Library	Residents are slowly getting	Hamilton Valley Management	2	3/1/2021	1
	Low Cost Healthy Cooking	We made a low cost healthy	Hamilton Valley Management	5	3/18/2021	1
	Health and Nutrition Courses	Texas AgriLife was hoping to	Texas AgriLife	0	3/23/2021	1
Villa Vallarta	Community Garden	Even though we are in the m	Master Gardeners	1	3/4/2021	1
	On site Library	We have the library set up by	Hamilton Valley Management	0	3/1/2021	1
	Green Living	We planned on having a Gree	Hamilton Valley Management	1	3/17/2021	1
	Low Cost Healthy Cooking	We planned on having Low C	Hamilton Valley Management	1	3/24/2021	1
Vista Verde	Community Garden	We still have many on proper	Master Gardeners	1	3/1/2021	1
	On site Library	Up and running during busin	Hamilton Valley Management	1	3/1/2021	1
	Health Screening	Home Health is willing to con	Home Health	0	3/10/2021	1
	Heart Disease Course	Home Health is willing to con	Home Health	0	3/10/2021	1
Walnut Creek Apartments	Arts & Crafts & Resumes	Arts & Crafts & Resumes for	PortFolio	6	3/3/2021	1
	Drug Awareness Workshop	Drug Awareness Workshop 3	PortFolio	2	3/10/2021	1
	Recreational Activity Exercises	Recreational Exercises Activi	PortFolio	3	3/24/2021	1
	Health Fair	Health Fair 2:00PM-4:00PM	PortFolio	1	3/24/2021	1
	Program Coordination	Residents Needs	PortFolio	9	3/31/2021	1
White Rock Apartments	Budgeting	Money Matters	365 Learn TV	18	3/31/2021	1
	Education/Tutoring	Education/Tutoring	365 Learn TV	19	3/31/2021	1
	Health and Fitness	Health and Fitness	365 Learn TV	17	3/31/2021	1
	Library Assistant	Provide books and magazines	White Rock Library Assistant	11	3/31/2021	1
	Parenting	Parenting	365 Learn TV	7	3/31/2021	1
	Business Center	Business center available to r	White Rock Business Center	14	3/31/2021	1
Willow Green	Valet Trash	Provide free valet trash to all	WillowGreen Staff	336	3/1/2021	1
	Fax/Copy	Provide free fax and copy ser	WillowGreen Staff	11	3/1/2021	1
	Notary	Provide free notary service to	Jackie Rodas	0	3/1/2021	1
	Food Program	Food Program	CyFair Hope	52	3/25/2021	1
	Education	After School Tutoring (daily)	Cy-Fair ISD	50	3/1/2021	1
	Transportation	Free Uber passes	WillowGreen Staff	1	3/27/2021	1
Willowick Apartments	Community Garden	The residents are looking for	Master Gardeners	3	3/6/2021	1
	On site Library	The residents are getting bett	Hamilton Valley Management	4	3/1/2021	1
	Low Cost Healthy Cooking	We made a health crockpot r	Hamilton Valley Management	4	3/19/2021	1
	Cleaning Safety	For Spring-Cleaning, we shar	Hamilton Valley Management	3	3/24/2021	1
Windmill Apartments	Community Garden	The garden is still in the plan	Hamilton Valley Management	1	3/16/2021	1
	On site Library	The Library is up and running	Hamilton Valley Management	1	3/2/2021	1
	Housekeeping Class	The manager planned a Sprin	Hamilton Valley Management	1	3/12/2021	1
	Low Cost Healthy Cooking	The manager held this over z	Hamilton Valley Management	1	3/25/2021	1
Win-Lin Village	Medical and Health Services	Outreach - Online Resident T	RHAC	50	3/1/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	50	3/2/2021	1
	Financial Skills	Outreach - Online Resident T	RHAC	50	3/9/2021	1
	Community Awareness	Outreach - Online Resident T	RHAC	50	3/18/2021	1
	Career Skills	Outreach - Online Resident T	RHAC	50	3/25/2021	1
Woodglen Park I & II	Valet Trash	Provide free valet trash to all	Woodglen Staff	232	3/1/2021	1
	Fax/Copy	Provide free fax and copy ser	Woodglen Park	11	3/1/2021	1
	Notary	Provide free Notary service to	Shayla Keaton	0	3/1/2021	1
	Crime	Community Crime Watch Me	Woodglen Staff	7	3/11/2021	1
	Transportation	Provide free bus tickets or LH	Woodglen Staff	3	3/1/2021	1
	Food Pantry	Food Pantry Open to all resid	Woodglen Staff	3	3/1/2021	1
Woodside Village	No Services were Provided due to COVID					

Tab D
Quarterly Fundraising Report

**Texas State Affordable Housing Corporation
2021 Quarterly Fundraising Report
May 5, 2021**

2021 Housing Connection Trainings and Home Buyer Education Initiatives			
Funder	Amount	Status	Notes
Texas Financial Education Endowment	\$30,000	Partially Received	Two-year grant awarded in March 2020 to support 2020/2021 Housing Connection workshops
BBVA	\$16,500	Received	Received in September 2020 to support 2021 Housing Connection workshop
BBVA	\$20,500	Pending	Applied in April 2021 to provide home buyers with access to free home buyer education classes in specific counties.
Individual Donations	\$13,042	Received	Received between June 2020 and April 2021 to support the 2021 Housing Connection workshop
Total Awarded/Received	\$67,000		
Total Requests Pending	\$20,500		

2021 Permanent Supportive Housing (PSH) Institute			
Funder	Amount	Status	Notes
JPMorgan Chase	\$10,000	Received	Initially awarded for 2020 Institute, but reallocated to 2021 Institute due to fundraising surplus
Texas Capital Bank	\$5,000	Received	Portion of a three-year, \$45,000 grant awarded in 2019 to support both PSH Institute and Texas Housing Impact Fund
Regions Bank	\$5,000	Received	Received in January 2021 to support 2021 PSH Institute
Insperty	\$5,000	Received	Received in March 2021 to support 2021 PSH Institute
Frost	\$5,000	Pending	Applied in March 2021 to support 2021 PSH Institute
Cigna	\$50,000	Pending	Applied in April 2021 to support 2021/2022 PSH Institutes--grant would be for two years (\$25,000 per year)
JPMorgan Chase	\$50,000	Pending	Applied in April 2021 to support 2021 PSH Institute and grants to Institute participants
Total Awarded/Received	\$25,000		
Total Requests Pending	\$105,000		

TSAHC Grant Making Programs (Texas Foundations Fund, new TxDOT Initiative)			
Funder	Amount	Status	Notes
BBVA	\$5,500	Received	Received in September 2020 to support Texas Foundations Fund grants for home repairs in Hidalgo County
Texas Department of Transportation	\$27,000,000	Discussion	Entered discussions in October 2020 to administer grant funding to support affordable housing initiatives in Houston neighborhoods affected by I-45 expansion project. A portion of funds may be used for Texas Housing Impact Fund and Affordable Communities of Texas (ACT) programs as well. We are currently awaiting a contract from TxDOT to move forward.
Total Awarded/Received	\$5,500		
Total Requests Under Discussion	\$27,000,000		

Texas Housing Impact Fund			
Funder	Amount	Status	Notes

Texas Capital Bank	\$10,000	Received	Portion of a three-year, \$45,000 grant awarded in 2019 to support both PSH Institute and Texas Housing Impact Fund. Final installment of \$15,000 received in April 2021.
Texas Capital Bank	\$1,500,000	Awarded	Texas Capital Bank approved a three year extension and increase to our current investment in July 2019
Austin Community Foundation	\$250,000	Received	Structured as a three year Program Related Investment to be used for the Texas Housing Impact Fund to support the AHA! at Briarcliff project
Frost Bank	\$4,000,000	Received	A community development loan initially awarded to fund down payment assistance for TSAHC's home buyer programs. In December 2018, Frost Bank granted TSAHC an extension and expanded the loan purpose to include the Texas Housing Impact Fund.
Capital Magnet Fund	\$3,750,000	Received	Awarded in February 2019 to support rental housing developments financed through the Texas Housing Impact Fund
Austin Community Foundation	\$100,000	Received	Program Related Investment approved in February 2020 to support a predevelopment fund in Central Texas. Award also includes a loan loss reserve of \$100,000
Austin Community Foundation	\$10,000	Received	Grant to support administrative expenses associated with launching the predevelopment fund
Money Follows the Person (Texas Health and Human Services Program)	\$2,458,736	Received	Funds will support the construction or rehabilitation of rental units for individuals eligible for Medicare Long Term Services and Supports
Sisters of Charity of the Incarnate Word	\$250,000	Received	Program Related Investment received in January 2021 to support Texas Housing Impact Fund
Austin Community Foundation	\$250,000	Discussion	Initial discussion to request an additional \$250,000 Program Related Investment to support the Texas Housing Impact Fund

Total Received/Awarded	\$12,328,736
Total Requests Under Discussion	\$250,000

Affordable Communities of Texas (ACT) Program

Funder	Amount	Status	Notes
Texas Community Bank	\$500,000	Received	Texas Community Bank approved a 5 year renewal of TSAHC's EQ2 investment, extending the term from May 2020 to May 2025
Arnold Ventures	\$2,000,000	Declined	Applied for a Program Related Investment to support financing provided to ACT local partners

Total Received	\$500,000
Summary	
Total Received/Awarded	\$12,926,236
Total Pending/Under Discussion	\$27,375,500

Tab E
Monthly Financial Reports

Texas State Affordable Housing Corporation

Statement of Net Position (unaudited) As of March 31, 2021

Assets

Current assets:

Cash and cash equivalents	\$	1,359,047
Pooled investments, cash & cash equivalents		13,603,408
Restricted assets:		
Cash and cash equivalents		7,686,435
Accrued interest		76,400
Custodial cash and cash equivalents		199,066
Investments, at fair value		8,964,773
Accounts receivable and accrued revenue		59,832
Accrued interest receivable		75,034
Loans receivable, current portion		73,704
Notes receivable, current portion		1,753,367
Downpayment assistance, current portion		167,547
Prepaid expenses		107,144
		<hr/>
Total current assets		34,125,757

Noncurrent assets:

Loans receivable, net of uncollectible amounts of \$5,703		304,144
Notes receivable		74,479,325
Investments, at fair market value		13,739,750
Mortgage servicing rights, net of accumulated amortization of \$2,582,219		145,842
Capital assets, net of accumulated depreciation of \$558,656		6,039,765
Owned real estate, federal & other programs, net of amortization of \$1,457,487		10,595,714
Downpayment assistance		939,180
Restricted investments held by bond trustee, at fair market value		49,428,138
		<hr/>
Total noncurrent assets		155,671,858

Total assets	\$	<u>189,797,615</u>
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(continued)

Texas State Affordable Housing Corporation

Statement of Net Position (unaudited) As of March 31, 2021

Liabilities

Current liabilities:

Accounts payable and accrued expenses	\$	345,607
Notes payable, current portion		58,415
Custodial reserve funds		199,066
Due to federal programs		1,452,916
Other current liabilities		2,051,673
Payable from restricted assets held by bond trustee:		
Revenue bonds payable, current portion		1,105,000
Accrued interest on revenue bonds		152,997

Total current liabilities 5,365,674

Noncurrent liabilities:

Notes payable		2,691,365
Revenue bonds payable		48,390,782
Unearned revenue		2,959,017

Total noncurrent liabilities 54,041,164

Total liabilities 59,406,838

Deferred Inflows of Resources

Deferred revenue 158,678

Total deferred inflows of resources 158,678

Net Position

Invested in capital assets		6,039,765
Restricted for:		
Debt service		6,018,612
Other purposes		2,629,597
Unrestricted		115,544,125

Total net position 130,232,099

Total liabilities and net position \$ 189,797,615

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Texas State Affordable Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position For the 7 Months Ending March 31, 2021

Operating Revenues:	
Interest and investment income	\$ 1,703,299
Net increase (decrease) in fair value of investments	(712,811)
Single family income	49,249,218
Asset oversight and compliance fees	197,236
Rental program income	349,963
Multifamily income	310,491
Land bank income	45,179
Public support:	
Federal & state grants	742,393
Contributions	129,100
Other operating revenue	23,851
Total operating revenues	\$ <u>52,037,919</u>
Operating Expenses:	
Interest expense on bonds and notes payable	\$ 905,690
Program and loan administration	157,276
Texas Foundation Fund Grants	616,000
Salaries, wages and payroll related costs	1,964,732
Professional fees and services	304,067
Depreciation and amortization	328,635
Office and equipment rental and maintenance	52,293
Travel and meals	3,774
Other operating expenses	346,632
Total operating expenses	<u>4,679,099</u>
Net income	47,358,820
Total net position, beginning	<u>82,873,279</u>
Total net position, ending	\$ <u><u>130,232,099</u></u>

Texas State Affordable Housing Corporation
Budget Report
March 31, 2021

	Annual Budget	Actual	Percent of Annual Budget	Reference
Revenue				
Servicing Revenue	116,000	60,410	52%	
Single Family Program Revenue	7,759,000	15,086,088	194%	①
Multifamily Program Revenue	695,000	538,555	77%	
Texas Housing Impact Fund	1,951,000	3,302,753	169%	②
Affordable Communities of Texas Program	185,000	79,073	43%	
Grants, Donations & Other Awards	550,000	129,100	23%	
Federal & State Grants	2,549,000	1,503,910	59%	
Tenant Rental Income	618,000	351,159	57%	
Investment Revenue	750,000	789,626	105%	③
Total Revenue	15,173,000	21,840,674	144%	
Expenditures				
Salaries & Payroll Related Expenditures	3,500,000	1,977,835	57%	
Program & Corporate Expenditures	10,085,000	5,265,487	52%	
Professional Services	530,000	304,067	57%	
Principal & Interest on Notes Payable	155,000	111,570	72%	
Marketing	149,000	50,547	34%	
Insurance	186,000	102,317	55%	
Travel & Meals	113,000	3,774	3%	④
Furniture, Equipment & Software	77,000	34,823	45%	
Building Maintenance	101,000	22,606	22%	⑤
Professional Dues, Conferences & Training	46,000	12,937	28%	④
Bank Fees & Charges	15,000	9,918	66%	
Sponsorships	20,000	9,865	49%	
Communication	22,000	15,865	72%	
Printing & Office Supplies	9,000	5,648	63%	
Publications, Subscriptions & Other	30,000	24,275	81%	
Freight, Delivery & Postage	12,000	4,782	40%	
Total Expenditures	15,050,000	7,956,316	53%	
Net Budgeted Income	123,000	13,884,358		

Average Expected Percent Received/Expended = 58.33%

Texas State Affordable Housing Corporation
Budget Report
March 31, 2021

Explanations

- ① Single Family Revenue exceeds budget estimates due to the unusually high volume of home loans closed under the Corporation's TBA and MCC Programs.
- ② The Corporation has been successful in attaining several new funding sources for the Texas Housing Impact Fund which has resulted in a significant increase in income to the program.
- ③ Investment revenue is higher than expected due to an increase in principal received from the Corporation's mortgage backed securities resulting from refinanced homes.
- ④ "Travel & Meals" as well as "Professional Dues, Conferences & Trainings" are lower during the first seven months of the fiscal year due to the timing of scheduled monitoring visits and conferences. We anticipate that these line items will be on target by year end.
- ⑤ The required work-from-home policy has resulted in significantly lower janitorial and other building services expenses. We anticipate that building repairs and maintenance will be lower than originally budgeted through the end of the fiscal year.

Tab 1

Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on April 14, 2021.

**TEXAS STATE AFFORDABLE HOUSING CORPORATION
BOARD MEETING**

**The Governing Board of the Texas State Affordable Housing Corporation (TSAHC)
met both ONLINE and IN-PERSON:**

**April 14, 2021,
10:30 a.m.**

Summary of Minutes

Call to Order

Roll Call

Certification of Quorum

The Board Meeting of the Texas State Affordable Housing Corporation (the “Corporation”) was called to order by Bill Dietz, Chair, at 10:33 a.m., on April 14, 2021, at the offices of Texas State Affordable Housing Corporation, 6701 Shirley Avenue, Austin, TX 78752. Roll Call certified that a quorum was present.

Members Present both in-person and remotely via teleconferencing:

Bill Dietz, Chair, in-person

Valerie Cardenas, Vice Chair, online

Andy Williams, Member, in-person

Courtney Johnson Rose, Member, online

Lali Shipley, Member, in-person

Guests Present both in-person and remotely via teleconferencing:

Chris Spelbring, Raymond James, online

W. Routt Thornhill, Coats Rose, in-person

Public Comments were given, concerning Sandpiper Cove, by:

Donald R Ball, Executive Director, Nautical Affordable Housing

Raynold Richardson, Vice President, Jeshurun Development LLC

Bobken Simonians, COO, ITEX

President’s Report

David Long

See page 11 in the official transcript.

**Tab 1 Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on
March 10, 2021.**

Ms. Cardenas made a motion to approve the minutes of the Board meeting held on March 10, 2021.

Mr. Williams seconded the motion. Mr. Dietz asked for public comment and none was given. A vote was

taken, and the motion passed unanimously.

See page 15 in the official transcript.

Tab 2 Presentation, Discussion and Possible Approval of a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Note (Trinity Oaks Apartments Project) Series 2021, a Funding Loan Agreement, a Project Loan Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Note; and other provisions in connection therewith.

Presented by David Danenfelzer, Senior Director, Development Finance

Ms. Shipley made a motion to approve a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Note (Trinity Oaks Apartments Project) Series 2021, a Funding Loan Agreement, a Project Loan Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Note; and other provisions in connection therewith. Mr. Williams seconded the motion. Mr. Dietz asked for public comment and none was given. A vote was taken, and the motion passed unanimously.

See page 16 in the official transcript.

Tab 3 Presentation, Discussion and Possible Approval of a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Note (Pine Terrace Apartments Project) Series 2021, a Funding Loan Agreement, a Project Loan Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Note; and other provisions in connection therewith.

Presented by David Danenfelzer, Senior Director, Development Finance

Ms. Cardenas made a motion to approve a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Note (Pine Terrace Apartments Project) Series 2021, a Funding Loan Agreement, a Project Loan Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Note; and other provisions in connection therewith. Ms. Rose seconded the motion. Mr. Dietz asked for public comment and none was given. A vote was taken, and the motion passed unanimously.

See page 20 in the official transcript.

Tab 4 Presentation, Discussion and Possible Approval of a Resolution to Restate, Ratify, and Affirm the Officers of the Corporation and Restate the Signature and Approval Authority of Officers of the Corporation.

Presented by Melinda Smith, Chief Financial Officer

Ms. Cardenas made a motion to approve a Resolution to Restate, Ratify, and Affirm the Officers of the Corporation and Restate the Signature and Approval Authority of Officers of the Corporation. Ms. Shipley seconded the motion. Mr. Dietz asked for public comment and none was given. A vote was taken, and the motion passed unanimously.

See page 22 in the official transcript.

Tab 5 Update on Texas Foundations Funds: Winter Storm Relief Funding.

Presented by Michael Wilt, Senior Manager, External Relations

No action taken.

See page 24 in the official transcript.

Tab 6 87th Texas Legislative Session Update.

Presented by Michael Wilt, Senior Manager, External Relations

No action taken.

See page 30 in the official transcript.

Tab 7 Presentation in Recognition of Lali Shipley, Board Member of the Texas State Affordable Housing Corporation.

Presented by David Long, President

Mr. Long presented a gift and expressed the staff's thanks and gratitude to Ms. Shipley for her time serving on the Corporation's Board of Directors. The Board Members offered their comments and thanked Ms. Shipley.

See page 35 in the official transcript.

Announcements and Closing Comments

Mr. Long and Board Members tentatively scheduled the next Board Meeting for May 12, 2021, at 10:30am.

Adjournment

Mr. Dietz adjourned the meeting at 11:21am.

Respectfully submitted by _____
Rebecca DeLeon, Corporate Secretary

Tab 2

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of One or More Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board for Qualified Mortgage Revenue Bonds.



Homeownership Programs

Agenda Item

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of One or More Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board for Qualified Mortgage Revenue Bonds.

Summary

Texas State Affordable Housing Corporation's Homeownership Programs assist low-to-moderate income home buyers with down payment assistance (DPA) and mortgage credit certificates (MCCs). An MCC is a mortgage interest tax credit that reduces the amount of federal income taxes a homeowner pays each year.

One of the ways this is accomplished is through the issuance of tax-exempt mortgage revenue bonds (MRBs), which may be converted to MCCs. An allocation of private activity bond authority, also known as volume cap, is required for the issuance of MRBs and MCCs.

Until August 6 each year, a portion of the State's volume cap is available exclusively for reservation by issuers of qualified mortgage bonds. Pursuant to Chapter 1372, Texas Government Code (the Allocation Act), 10% is dedicated exclusively for reservation by Texas State Affordable Housing Corporation.

MINUTES AND CERTIFICATION

THE STATE OF TEXAS §
TEXAS STATE AFFORDABLE HOUSING CORPORATION §

I, the undersigned officer of the Texas State Affordable Housing Corporation, do hereby certify as follows:

1. The Board of Directors of said corporation convened on May 12, 2021, via a videoconference as permitted by action of the Governor of Texas, and the roll was called of the duly constituted members of said Board, to wit:

BOARD OF DIRECTORS

Table with 2 columns: Name, Office. Rows include William H. Dietz (Chairperson), Valerie Vargas Cardenas (Vice Chairperson), Courtney Johnson-Rose (Director), Lemuel Williams (Director), and Andy Williams (Director).

and all of said persons were present during the videoconference meeting except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written resolution (the "Resolution") bearing the following caption was introduced:

RESOLUTION NO. 21-____

TEXAS STATE AFFORDABLE HOUSING CORPORATION

RESOLUTION Regarding the Submission of One or More Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board for Qualified Mortgage Revenue Bonds

was duly introduced for the consideration of said Board. It was duly moved and seconded that said Resolution be adopted; and, after due discussion, said motion was adopted by the following vote:

___ AYES ___ NOES ___ ABSTENTIONS

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said Resolution has been duly recorded in said Board's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Board's minutes of said meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board as indicated therein; that each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose.

SIGNED this May 12, 2021.

President, Texas State Affordable Housing
Corporation

RESOLUTION NO. 21-__

TEXAS STATE AFFORDABLE HOUSING CORPORATION

RESOLUTION Regarding the Submission of One or More Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board for Qualified Mortgage Revenue Bonds

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2021 Applications for Allocation of Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with qualified mortgage revenue bonds;

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue qualified mortgage revenue bonds or to convert all or a portion of the volume allocation for qualified mortgage revenue bonds to volume allocation for mortgage credit certificates;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

1. That the President or Executive Vice President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation for qualified mortgage revenue bonds in a maximum amount of \$104,157,293, together with any documents, certificates or instruments related thereto.

2. That the President or Executive Vice President of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing private activity bond allocation and the approval of the qualified mortgage revenue bonds from the Texas Bond Review Board.

3. That the President or Executive Vice President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board a Notice of Intent to Issue Bonds and a State Bond Application in connection with qualified mortgage revenue bonds and such officers are further authorized and directed to request that the application be approved by the Executive Director of the Texas Bond Review Board in accordance with Section 181.9(e) of the Rules of the Texas Bond Review Board.

4. That any officer of the Corporation is authorized and directed to execute and deliver any certificates and documents relating to converting all or a portion of the volume allocation for qualified mortgage revenue bonds to volume allocation for mortgage credit certificates and to take other actions deemed necessary or appropriate to implement a mortgage credit certificate program, including, but not limited to, the publication of any notices required in connection therewith.

PASSED, APPROVED AND EFFECTIVE this __ day of _____, 2021.

TEXAS STATE AFFORDABLE HOUSING CORPORATION

Tab 3

Presentation, Discussion and Possible Approval of a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021, a Trust Indenture, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement, a Regulatory Agreement, a Preliminary Official Statement and a Final Official Statement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the bonds; and other provisions in connection therewith.

RESOLUTION NO. 21-_____

TEXAS STATE AFFORDABLE HOUSING CORPORATION

RESOLUTION authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021, a Trust Indenture, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement, a Regulatory Agreement, a Preliminary Official Statement and a Final Official Statement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the bonds; and other provisions in connection therewith

WHEREAS, Texas State Affordable Housing Corporation (the "Issuer") has been duly created and organized pursuant to and in accordance with the provisions of the Texas Non-Profit Corporation Act, Article 1396-1.01 et seq. Vernon's Annotated Texas Civil Statutes, as amended and under the authority of Subchapter Y of Chapter 2306, Texas Government Code, as amended (the "Act"), for the public purpose, among other things, of promoting the public health, safety and welfare through the provision of adequate, safe and sanitary housing primarily for individuals and families of low, very low and extremely low income; and

WHEREAS, the Act authorizes the Issuer to (a) make mortgage loans to provide financing for multifamily residential rental housing in the State of Texas (the "State") intended to be occupied by persons and families of low, very low and extremely low income; (b) issue its bonds or other obligations, including notes, for the purpose, among others, of obtaining funds to make loans for multifamily developments, to establish any necessary reserve funds and to pay administrative and other costs incurred in connection with the issuance of such bonds; (c) pledge all or any part of the revenues, receipts or resources of the Issuer, including the revenues and receipts to be received by the Issuer from such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Issuer in order to secure the payment of the principal or redemption price of and interest on such bonds; and (d) make, enter into, and enforce contracts, agreements, leases, indentures, mortgages, deeds, deeds of trust, security agreements, pledge agreements, credit agreements and other instruments with any person on terms the Issuer determines to be acceptable; and

WHEREAS, the Issuer has determined to provide a loan to Apartments of Las Palmas I, LLC, a Texas limited liability company (the "Borrower"), for the purpose of acquiring, rehabilitating and equipping a multifamily residential development located in the City of Eagle Pass, Texas and to be known as the Las Palmas Villa (the "Project") to be rented to persons of low and moderate income and paying certain costs of issuance of the Bonds, as evidenced by that certain Loan Agreement (the "Agreement") by and between the Issuer and the Borrower and in connection therewith the Borrower has agreed to assume certain of the obligations set forth in the Regulatory Agreement and Declaration of Restrictive Covenants, dated as of June 1, 2021 (the "Regulatory Agreement") by and among the Issuer, Regions Bank, as trustee (the "Trustee") and the Borrower; and

WHEREAS, the Issuer now proposes to issue its bonds styled "Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021" (the "Bonds") pursuant to this Resolution and a Trust Indenture (the "Indenture") between the Issuer and the Trustee; and

WHEREAS, the Issuer further proposes to sell the Bonds, upon the issuance thereof, to Colliers Securities LLC (the “Underwriter”); and

WHEREAS, all capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Indenture unless the context in which they appear requires otherwise; and

WHEREAS, there have been presented to the Issuer proposed forms of each of the following:

1. the Indenture;
2. the Agreement;
3. the Bond Purchase Agreement (the “Purchase Agreement”), by and among the Underwriter, the Issuer and the Borrower;
4. the Asset Oversight, Compliance and Security Agreement (the “Asset Oversight and Compliance Agreement”), by and between the Borrower and the Issuer;
5. the Regulatory Agreement; and
6. the Preliminary Official Statement (the “Preliminary Official Statement”), relating to the Bonds.

WHEREAS, the Issuer finds the form and substance of the above-listed documents (hereinafter, collectively the “Bond Documents”) to be satisfactory and proper and finds the recitals with regard to the Issuer contained therein to be true, correct and complete and hereby determines to proceed with the issuance and sale of the Bonds, the execution of such documents and the taking of such other actions as may be necessary and appropriate in connection therewith; and now

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION THAT:

Section 1: Based solely upon the representations made to the Board of Directors (the “Board”) by the Borrower, it appears and the Board hereby finds that the issuance of the Bonds and the making of the various contractual commitments, as provided herein, will provide a means of financing the Project within the State that accomplishes the public purpose of providing adequate, safe and sanitary housing primarily for individuals and families of low, very low and extremely low income.

Section 2: The issuance of the Bonds in one or more series and in the aggregate maximum principal amount of not to exceed \$8,000,000, is hereby authorized and approved. The Bonds shall mature, bear interest at the rate or rates and shall be subject to the redemption features as specified in the Indenture. The Board hereby approves the Indenture in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the

Issuer is authorized and directed, for and on behalf of the Issuer, to execute the Indenture and such officers are hereby authorized to deliver the Indenture. Upon execution by the parties thereto and delivery thereof, the Indenture shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 3: The Board hereby approves the Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer is hereby authorized and directed, for and on behalf of the Issuer, to execute the Agreement, and the Chief Financial Officer and Treasurer, Secretary or any Assistant Secretary of the Issuer is authorized and directed, for and on behalf of the Issuer, to attest the Agreement, and such officers are hereby authorized to deliver the Agreement. Upon execution by the parties thereto and delivery thereof, the Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 4: The Board hereby approves the Purchase Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer are each hereby authorized and directed, for and on behalf of the Issuer, to execute the Purchase Agreement, and such officers are hereby authorized to deliver the Purchase Agreement. Upon execution by the parties thereto and delivery thereof, the Purchase Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 5: The Board hereby approves the Asset Oversight and Compliance Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer are each hereby authorized and directed, for and on behalf of the Issuer, to execute the Asset Oversight and Compliance Agreement, and such officers are hereby authorized to deliver the Asset Oversight and Compliance Agreement. Upon execution by the parties thereto and delivery thereof, the Asset Oversight and Compliance Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 6: The Board hereby approves the Regulatory Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer are each hereby authorized and directed, for and on behalf of the Issuer, to execute the Regulatory Agreement, and such officers are hereby authorized to deliver the Regulatory Agreement. Upon execution by the parties thereto and delivery thereof, the Regulatory Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 7: The Board hereby approves the Preliminary Official Statement and the changes to the Preliminary Official Statement which will result in the final Official Statement (the "Official Statement") proposed to be delivered in connection with the sale of the Bonds, in

substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer) and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer is hereby authorized and directed, for and on behalf of the Issuer, to execute the Preliminary Official Statement and the Official Statement. Delivery to the Underwriter of the Preliminary Official Statement and the Official Statement, based upon representations received from the Borrower is hereby authorized.

Section 8: The Board hereby approves the Bonds in substantially the form and substance set forth in the Indenture as presented to the Board with such changes or additions as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer, as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon the Bonds, and the Chief Financial Officer and Treasurer, Secretary or any Assistant Secretary, by manual or facsimile signature, are hereby authorized and directed to attest the signature of the Chairperson, Vice Chairperson, President or Executive Vice President, and any of such officers is hereby authorized and directed to deliver the Bonds.

Section 9: The Board hereby approves the sale of the Bonds to the Underwriter in accordance with the terms and conditions specified in the Purchase Agreement approved herein.

Section 10: Regions Bank is hereby appointed as Trustee and paying agent under the terms of the Indenture for the Bonds. If said bank shall be unable or unwilling to so serve, the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer is hereby authorized and directed to designate a commercial bank or other entity with trust powers acceptable to it to serve as Trustee and paying agent.

Section 11: The Chairperson, Vice Chairperson, President and Executive Vice President of the Issuer, either individually or jointly, are hereby authorized to approve any different date, designation or title by which the Bonds shall be known, the principal amount or amounts and maturity date or dates of the Bonds to be issued pursuant to this Resolution, to establish the interest rate or rates to be borne by the Bonds, provided, however, that the interest rate or rates shall never exceed 15% per annum. The Chairperson, Vice Chairperson, President and Executive Vice President of the Issuer, either individually or jointly, are further authorized to engage the services of consultants that may be needed, in the opinion of such officer, to fully complete the issuance and delivery of the Bonds.

Section 12: The officers of the Issuer are each hereby authorized to execute and deliver to the Trustee the written order of the Issuer for the authentication and delivery of the Bonds by the Trustee in accordance with the Indenture.

Section 13: All action (not inconsistent with provisions of this Resolution) heretofore taken by the Board and officers of the Issuer directed toward the financing of the Project and the issuance of the Bonds shall be and the same hereby is ratified, approved, and confirmed.

Section 14: The officers of the Issuer shall take all action in conformity with the Act necessary or reasonably required to effectuate the issuance of the Bonds and take all action necessary or desirable in conformity with the Act to finance the Project and for carrying out, giving effect to, and consummating the transactions described in the Bonds, this Resolution, the Bond Documents, and any other instruments authorized by this Resolution or required to effect the

transactions contemplated hereby, including without limitation, the execution and delivery of any certificates, agreements or documents, including a remarketing agreement, if any, in addition to those specifically referenced herein which are associated with the issuance of the Bonds.

Section 15: The President or the Executive Vice President of the Issuer is authorized to approve such changes to the documents specifically referenced in this Resolution and to make any changes or enter into any supplements or amendments that may be required following the closing of the Bonds for a period of up to one year as well as the certificates, agreements and documents authorized in Section 14 hereof, as they deem necessary or appropriate. The execution and delivery of such documents by either of such officers shall constitute conclusive evidence of such approval.

Section 16: If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

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PASSED, APPROVED AND EFFECTIVE this May 12, 2021.

TEXAS STATE AFFORDABLE HOUSING
CORPORATION

President

Texas State Affordable Housing Corporation

Multifamily Private Activity Bond Project Summary

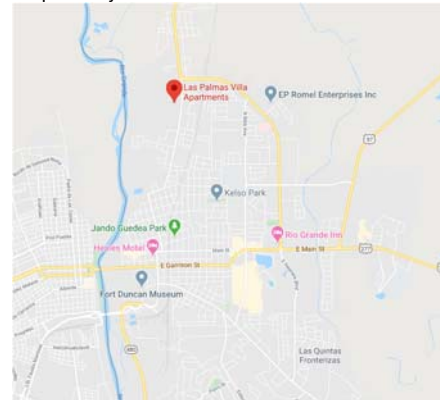
Agenda:

Presentation, Discussion and Possible Approval of a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021, a Trust Indenture, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement, a Regulatory Agreement, a Preliminary Official Statement and a Final Official Statement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the bonds; and other provisions in connection therewith.

Summary:

TSAHC received an application from Vitus Development (Developer) on June 12, 2020 proposing the acquisition and rehabilitation of an affordable housing community called Las Palmas Villa Apartments. The property, located in Eagle Pass, is a 64-unit acquisition and rehabilitation project of an existing affordable rental community.

Map of Project Area



Public Benefit:

Las Palmas Villa Apartments is an existing affordable rental community with 64-units supported through a Project Based Section-8 contract. In addition to providing much needed renovations, the acquisition and rehabilitation of the project will preserve and extend the affordability period of the property until 2040. The project fulfills TSAHC's Targeted Housing Need for At-Risk Preservation projects.

Financial Summary:

The proposed acquisition and rehabilitation of Las Palmas Villa Apartments has a total budget of approximately \$10.9 million. The financing includes short-term tax-exempt bonds, a long-term FHA insured mortgage and 4% housing tax credits. \$3.5 million will be used for property acquisition costs, with total rehabilitation of \$3.9 million, or \$61,752 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$3.5 million.

The maximum par amount of the bonds is anticipated to total \$5.5 million. The bonds will be issued as short-term securities from TSAHC's 2021 volume cap, with proceeds used for acquisition and rehabilitation. The bonds will be collateralized and repaid through an FHA 221d4 mortgage provided by Regions Bank. The total amount of permanent financing will be \$7 million. Housing tax credit equity, valued at \$3.5 million, cash flow during operations estimated at \$63,000 and deferred developer fees of \$423,000 will cover the remaining balance of funding needs.

Tax credits are scheduled to be awarded to the project on May 13, 2021 by the Texas Department of Housing and Community Affairs. All other financing commitments and awards are approved. The last time

Texas State Affordable Housing Corporation

Multifamily Private Activity Bond Project Summary

TSAHC issued short term bonds using a FHA cash collateralized structure was 2017 with the Palladium Glenn Heights Apartments in Glenn Heights, Texas.

Market Conditions:

Las Palmas Villa Apartments is in Eagle Pass, along US 277, a major thoroughfare for the city. The property lies between a multifamily complex to the south and a newly constructed U.S. Customs and Border Patrol headquarters to the north. Across US 277 is a predominately residential neighborhood, primarily consisting of single-family homes.

The neighborhood has a higher percentage of renters than Eagle Pass and Maverick County. Household median income for the census tract is also lower than City and County figures, though consistent with the fact that a higher percentage of rental units is contained within the tract. The property is well situated for access to jobs and community services and has direct access to transit lines leading to downtown and busy commercial/retail areas.

Economically, the area has a mix of small offices, retail, educational and service industries. The overall neighborhood is close to offices, national retail chains and the Eagle Pass Independent School District headquarters. Access to medical services is good, with several clinics and hospitals within a 2-mile radius.

Relocation and Tenant Resources:

The renovation of Las Palmas Villa Apartments includes window and door replacements, kitchen improvements, HVAC and electrical system upgrades. Exterior renovations will include new roofing, sidewalk repairs and landscaping.

TSAHC staff believes that the majority of current tenants will remain in the property during renovations, though some may be temporarily displaced. All tenants, pursuant to federal and state law, will be protected from permanent relocation and the Developer's rehabilitation and relocation plan must be approved prior to closing.

Increases in Section 8 rental assistance to the property owner will not increase rents paid by Tenants. Tenant contributions to rents will continue to be capped at 30% of household income. The current Section 8 contract will be extended until 2040 under the approved contract.

The City of Eagle Pass also operates both project-based and tenant-based Section 8 programs through its Public Housing Authority and maintains a waiting list of approximately 300 households for eligible tenants seeking affordable housing units.

Developer Summary:

Vitus Development, LLC (Vitus), formed in 1993, owns more than 100 properties in 25 states, with more than 25,000 units. Las Palmas Villa, along with two other transactions being managed by local Issuers, will be the first properties for Vitus in Texas. Once all three projects close, Vitus will own three properties totaling 292 units in Texas. Headquartered in Seattle, WA, the corporation has 26 full-time employees and oversees every step of development. Stephen R. Whyte is founder and managing director of the

Texas State Affordable Housing Corporation

Multifamily Private Activity Bond Project Summary

corporation. Mr. Whyte is a member and former chair of the Urban Land Institute's Affordable/Workforce Housing Council and frequently speaks at housing conferences throughout the country.

Commonwealth Multifamily Housing Corporation (Commonwealth), or subsidiary, will be involved in the ownership structure as a nonprofit general partner. Commonwealth is a corporate consolidation of more than 37 years of involvement in national affordable housing policy, community development, resident services and residential financial strategies. Beginning with the formation of a national nonprofit organization in Washington, D.C., the principals of Commonwealth have created and revitalized affordable housing communities from coast-to-coast utilizing a uniquely entrepreneurial and business-oriented approach to affordable and workforce housing. David P. Cole is the primary manager for Commonwealth's activities in Texas.

TSAHC previously financed two projects involving Commonwealth, White Rock Apartments and the South Texas 6 Portfolio. Both projects were financed using TSAHC's 501c3 bonding authority in 2001 and 2002, respectively. The projects have since been sold and Las Palmas Villa would be the first new property for TSAHC to work on involving Commonwealth, since White Rock was sold in 2018.

Recommendation:

Staff recommends approval of the approval of a Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021, a Trust Indenture, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement, a Regulatory Agreement, a Preliminary Official Statement and a Final Official Statement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the bonds; and other provisions in connection therewith.

Las Palmas - Underwriting - Project Summary

Project Summary

Applicant Vitus Development
 Project Name Las Palmas Villa Apartments

Location

Address 2211 Del Rio Blvd City Eagle Pass
 County: Maverick State Texas 78852
 Census Tract: 48323950500

Bonds

Max. Par Amount: \$ 9,000,000 Bond Type: PAB
 Term of Bonds: 2 Allocation Year: 2021

Perm Funding Souces

	Amount	% of Total
Regions FHA 221d4	\$ 7,000,000	63.65%
	\$ -	0.00%
Regions - HTC	\$ 3,510,997	31.92%
Income During Construction	\$ 63,678	0.58%
Deferred Dev Fee	\$ 423,323	3.85%
Totals	\$ 10,997,998	100%

* not included in total

Market Summary

	City	County	State	Census Tract
Population:	29,151	57,970	27,885,195	6,572
Median Age:	30	30	34	29
Diversity Index:	9	9	-	17
% Hispanic:	95%	95%	39%	90%
% Persons with Disability:	16%	15%	12%	13%
% Households that Rent:	43%	34%	38%	53%
Median Rents:	503	524	863	292
% Renters Who are Cost Burdened:	34%	34%	44%	32%
Median Home Price:	\$ 122,500	\$ 94,800	\$ 161,700	\$ 119,900
Median Household Income:	\$ 41,190	\$ 38,035	\$ 59,570	\$ 29,149
Unemployment:	7.50%	7.50%	3.50%	0.00%
Persons w/o Insurance:	28%	30%	17%	32%
Medically Underserved Area:	-	-	-	-
% Attending Public Schools:	98%	98%	93%	100%
Graduation Rate (Eagle Pass ISD)	79%			

CRA Eligible Census Tract: Moderate
 # of LI Projects and Units: 5 274

Las Palmas - Underwriting - Summary Sources and Uses

Summary of Sources and Uses

Applicant Vitus Development
Project Name Las Palmas Villa Apartments
Number of Units 64

Sources	Amount	Amount Per Unit	Percentage of Total
TSAHC Bonds - Short Term	\$ 5,500,000	\$ 85,938	50%
Regions FHA 221d4	\$ 7,000,000	\$ 109,375	64%
Regions - HTC	\$ 3,510,997	\$ 54,859	32%
Income During Construction	\$ 63,678	\$ 995	1%
Deferred Dev Fee	\$ 423,323	\$ 6,614	4%
Total Sources	\$ 10,997,998	\$ 171,843.72	150%

Uses	Amount	Amount Per Unit	Percentage of Total
Acquisition	\$ 3,500,000	\$ 54,687.50	32%
Off-Site Construction	\$ -	-	0%
On-Site Work	\$ 322,009	\$ 5,031.39	3%
Site Amenities	\$ 100,924	\$ 1,576.94	1%
Building Costs	\$ 2,773,603	\$ 43,337.55	25%
Other Const/Contingency	\$ 755,629	\$ 11,806.70	7%
Soft Costs	\$ 868,022	\$ 13,562.84	8%
Financing Costs	\$ 1,119,320	\$ 17,489.38	10%
Developer Fees	\$ 1,168,491	\$ 18,257.67	11%
Reserve Accounts	\$ 390,000	\$ 6,093.75	4%
Total Uses	\$ 10,997,998	\$ 171,843.72	100%

(Gap) / Reserve	\$ -
Percent of Developer Fee Deferred	36.23%

Las Palmas - Underwriting - Operating Proforma

Operating Proforma

Applicant Vitus Development IV, LLC

Project Name Las Palmas Villa Apartments

Number of Units	64	Affordable Units	64	Min. Set Aside	26
Min. Set-Aside Requirement	26	Affordable %	40%	Accessible Unit Min.	4

Residential Income

Unit Type	Unit Sq. Ft.	Net Sq. Ft.	# units	Rent	Mo. Income	Inflator	Rent Limiter
2/1	808	25,856	32	\$ 1,000	\$ 32,000	1.02	50% AMI
3/1	1085	34,720	32	\$ 1,240	\$ 39,680	1.02	60% AMI
Subtotals:					\$ 71,680		

Other income: \$ 9.00 576 1.02

Potential gross income

Residential vacancy loss

5.00%

Effective Gross Residential Income

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15
\$	384,000	391,680	399,514	407,504	415,654	458,916	506,680
\$	476,160	485,683	495,397	505,305	515,411	569,055	628,283
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	6,912.00	7,050	7,191	7,335	7,482	8,260	9,120
\$	867,072	884,413	902,102	920,144	938,547	1,036,231	1,144,083
\$	(43,354)	(44,221)	(45,105)	(46,007)	(46,927)	(51,812)	(57,204)
\$	823,718	840,193	856,997	874,137	891,619	984,420	1,086,879

Operating Expenses

	TSAHC est.	Borrower Yr 1	% EGI	Variance	Per Unit	Inflator
General & Administrative	\$ 24,832	\$ 40,192	4.88	62%	\$ 628	1.03
Management Fee	\$ 37,056	\$ 32,963	4.00	-11%	\$ 515	1.03
Payroll and Related	\$ 85,504	\$ 108,786	13.21	27%	\$ 1,700	1.03
Maintenance & Repair	\$ 42,176	\$ 43,741	5.31	4%	\$ 683	1.03
Utilities	\$ 41,984	\$ 103,861	12.61	147%	\$ 1,623	1.03
Insurance	\$ 28,608	\$ 20,000	2.43	-30%	\$ 313	1.03
Taxes	\$ 28,864	\$ 30,000	3.64	4%	\$ 469	1.03
Operating Debt Service Reserves			0.00	#DIV/0!	\$ -	1.03
Replacement reserves	\$ 19,200	\$ 19,200	2.33	0%	\$ 300	1.03
HTC/HOME Compliance Fees	\$ 1,600	\$ 1,600	0.19	n/a	\$ 40	1.03
Bond Compliance Fees	\$ 2,880	\$ 2,880	0.35	0%	\$ 45	1.03
Other (specify):	SupServ/Security	\$ 1,000	\$ 1,000	0.12	\$ 16	1.03
Total Operating Expenses	\$ 313,704	\$ 404,223		29%	\$ 6,330.98	

state avg \$ 5,251.00 per unit

Operating Expenses as a percentage of Effective Gross Income

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15
\$	40,192	41,398	42,640	43,919	45,236	52,441	60,794
\$	32,963	33,952	34,970	36,020	37,100	43,009	49,859
\$	108,786	112,050	115,411	118,873	122,440	141,941	164,549
\$	43,741	45,053	46,405	47,797	49,231	57,072	66,162
\$	103,861	106,977	110,186	113,492	116,896	135,515	157,099
\$	20,000	20,600	21,218	21,855	22,510	26,095	30,252
\$	30,000	30,900	31,827	32,782	33,765	39,143	45,378
\$	-	-	-	-	-	-	-
\$	19,200	19,776	20,369				
\$	1,600	1,648	1,697	1,748	1,801	2,088	2,420
\$	2,880	2,966	3,055	3,147	3,241	3,758	4,356
\$	1,000	1,030	1,061	1,093	1,126	1,305	1,513
\$	404,223	416,350	428,840	442,725	457,347	502,368	582,382
\$	6,316	6,505	6,701	6,904	7,116	8,149	9,510
	49.1%	49.6%	50.0%	48.1%	48.6%	51.0%	53.6%

NET OPERATING INCOME

\$	419,495	423,843	428,156	433,412	438,623	482,052	504,497
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Las Palmas - Underwriting - Operating Proforma

NET OPERATING INCOME

\$	419,495	\$	423,843	\$	428,156	\$	453,412	\$	458,273	\$	482,052	\$	504,497
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PRIMARY DEBT SERVICE

	Principal	Rate	Amort	Term
TSAHC Bonds - Short Term	\$ 5,500,000	3.55%	2	2
Regions FHA 221d4	\$ 7,000,000	2.95%	40	40
Total Primary Debt	\$ 12,500,000			

TSAHC Issuer Fee	\$ 5,000		
Net Cashflow After Primary Debt			
DSCR Primary Debt			

SOFT SUBORDINATE DEBT & EQUITY

Regions - HTC	\$ 3,510,997		
Income During Construction	\$ 63,678		
Deferred Dev Fee	\$ 423,323		
Total Secondary Debt	\$ 3,997,998		

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15
\$	298,291	\$ 298,291	\$ 298,291	\$ 298,291	\$ 298,291	\$ 298,291	\$ 298,291
\$	298,291	\$ 298,291	\$ 298,291	\$ 298,291	\$ 298,291	\$ 298,291	\$ 298,291

\$	5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
\$	116,204	\$ 120,552	\$ 124,865	\$ 150,120	\$ 154,981	\$ 178,761	\$ 201,206
	1.38	1.40	1.41	1.49	1.51	1.59	1.66

Net Cash Flow of Secondary Debts

\$	116,204	\$ 120,552	\$ 124,865	\$ 150,120	\$ 154,981	\$ 178,761	\$ 201,206
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Tab 4

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marketplace at Liberty Crossing.

MINUTES AND CERTIFICATION

THE STATE OF TEXAS §
§
TEXAS STATE AFFORDABLE §
HOUSING CORPORATION §

The Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") convened on May 12, 2021, via a videoconference meeting as permitted by action of the Governor of Texas and at the designated meeting place in Austin, Texas, and roll was called of the duly constituted members of said Board of Directors, to-wit:

Table with 2 columns: Name, Office. Rows include William H. Dietz (Chairperson), Valerie Vargas Cardenas (Vice Chairperson), Courtney Johnson-Rose (Director), Lemuel Williams (Director), and Andy Williams (Director).

and all of said persons were present during the videoconference meeting except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written resolution (the "Resolution") bearing the following caption was introduced for the consideration of said Board:

"RESOLUTION NO. 21-____"

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marketplace at Liberty Crossing"

Upon motion duly made and seconded, the Resolution was finally passed and adopted by the following vote:

_____ AYES _____ NOES _____ ABSTENTIONS

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT and to reflect accurately the duly constituted officers and members of the Board of Directors of the Corporation, and the attached and following copy of such Resolution is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of the Corporation.

SIGNED this May 12, 2021.

President, Texas State Affordable Housing
Corporation

RESOLUTION NO. 21-___

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marketplace at Liberty Crossing

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2021 Applications for Allocation of Private Activity Bonds, a calendar year 2021 Application for Carryforward for Private Activity Bonds, one or more calendar year 2022 Applications for Allocation of Private Activity Bonds or a calendar year 2022 Application for Carryforward for Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with tax-exempt obligations in a principal amount not to exceed \$43,000,000 (the "Bonds") relating to a qualified residential rental housing project to be located at approximately 5900 S. I-H 45, Wilmer, Texas 75172, Dallas County (the "Project");

WHEREAS, the Corporation intends to issue the Bonds and loan the proceeds to Marketplace TC II, LP (the "Borrower"), which will be the initial legal owner and will use the proceeds for acquiring, constructing and equipping the Project;

WHEREAS, it is anticipated that the Borrower will make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Corporation must declare its expectation to make such reimbursement;

WHEREAS, the Corporation desires to preserve the ability of the Borrower to reimburse the capital expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

1. That the President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation in the maximum amount of \$43,000,000 for the Bonds, together with any documents, certificates or instruments related thereto.

2. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board one or more Notices of Intent to Issue Bonds and one or more State Bond Applications in connection with the Bonds and such officers are further authorized and directed to request that the application(s) be approved by the Texas Bond Review Board in accordance with Chapter 181 of the Texas Administrative Code, as amended.

3. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing the private activity bond allocation(s), the approval of the Bonds from the Texas Bond Review Board and requesting non-traditional carryforward of private activity bond allocation if needed.

4. That the Corporation reasonably expects that the Borrower will reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Corporation, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project by the Corporation is \$43,000,000.

PASSED, APPROVED AND EFFECTIVE this May 12, 2021.

TEXAS STATE AFFORDABLE
HOUSING CORPORATION

Texas State Affordable Housing Corporation

Multifamily Private Activity Bond Project Summary

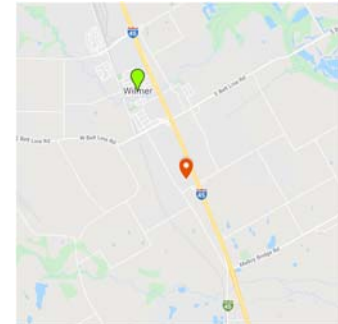
Agenda:

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marketplace at Liberty Crossing.

Summary:

TSAHC received an application from Liberty Multifamily, LLC (Developer) on March 23, 2021 proposing the acquisition and construction of a 348-unit affordable apartment community located in Wilmer, Texas to be called Marketplace at Liberty Crossing. All 348-units will be reserved for low-income households.

Map of Project Area



Public Benefit:

Marketplace at Liberty Crossing Apartments will create 348-units of affordable rental housing targeted to families earning 60% or less than the area median income. The project qualifies under the TSAHC's Rural or Smaller Urban markets targeted housing needs. Wilmer, Texas has an estimated population of 4,772 persons and is not adjacent to or share a boundary with an urbanized area.

Financial Summary:

The Marketplace at Liberty Crossing Apartments has a total budget of approximately \$67.6 million. The proposed financing includes tax-exempt bonds, bond premium revenues and 4% housing tax credits. Approximately \$1.5 million will be used for property acquisition costs, with total construction costs of \$45.6 million or \$194,000 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$20.5 million in total costs.

The anticipated par amount of the bonds is \$40 million. The bonds will be issued utilizing Fannie Mae's Forward MTEB program, originated by Stifel, Nicolaus & Co. The bond volume cap may be requested through the State's collapse period or from TSAHC's 2022 volume cap. The Fannie Mae structure will allow for the bonds to be issued through a forward commitment process, which is anticipated to generate \$1.2 million on bond premium payments during construction. Deferred developer fees in the amount of \$946,000 round out the project's financial sources.

TSAHC last completed a Fannie Mae MTEB financed project in 2017 with the Brooks Manor Apartments.

Market Conditions:

The community of Wilmer is located along Interstate 45, south of Interstate 20 and 15 miles from the City of Dallas. It has seen steady population growth of nearly 25% since the 2010 census, growing from 3,600 to over 4,700 persons in the past ten years. Unemployment rates are not available for the City due to its small size, however, recent employment growth driven by a new Amazon distribution center and supporting services has had a significant impact on the community. The local economy relies heavily on

Texas State Affordable Housing Corporation

Multifamily Private Activity Bond Project Summary

transportation and logistics services, construction, manufacturing, and health care for non-governmental employment.

Since the project targets families, staff focused its market assessment on jobs, education and community services. Wilmer ISD was absorbed by Dallas ISD in 2006. Eddie Bernice Johnson Elementary is the only school located in Wilmer. Junior and Senior High schools are located in Lancaster, Texas, 5 miles west. Access to professional medical services and clinics is very limited and the area is considered a medically underserved area. The community also has limited access to grocery stores and public services.

Staff's review of the education and community services are very typical of similarly sized rural communities. However, the rapid growth of warehousing, transportation and construction services in the area are likely to attract additional services and benefits to the community soon. More than 4 million square feet of new warehouse and shipping facilities are currently being built in the area and plans for new grocery stores, parks and other community services are in the works, according to local public officials.

Developer Summary:

Liberty Multifamily is a Texas based consultancy and developer of affordable multifamily properties. Since its inception in 2015, the company has helped in the development of six apartment communities and is involved in the ownership of three other projects, all located in the Dallas/Fort Worth metro area or surrounding areas. Richard Ashton is the Managing Director of Liberty Multifamily. His background is in accounting across both housing and the energy sectors in Texas.

Recommendation:

Staff recommends approval of the approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marketplace at Liberty Crossing.

Liberty Crossing Underwriting - Project Summary

Project Summary

Applicant Liberty Multifamily, LLC
 Project Name Marketplace at Liberty Crossing

Location

Address 5900 South Interstate 45 City Wilmer
 County: Dallas State Texas 75172
 Census Tract: 48113016903

Bonds

Max. Par Amount: \$ 43,000,000 Bond Type: PAB
 Term of Bonds: 15 Allocation Year: 2021/22

Perm Funding Souces

	Amount	% of Total
TSAHC - Bonds	\$ 40,000,000	60.00%
	\$ -	0.00%
HTC Equity	\$ 25,471,102	38.20%
Bond Premium	\$ 1,200,000	1.80%
	\$ -	0.00%
Totals	\$ 66,671,102	100%

* not included in total

Market Summary

	City	County	State	Census Tract
Population:	4,772	2,606,868	28,260,856	5,486
Median Age:	34	33	35	35
Diversity Index:	n/a	60	-	-
% Hispanic:	23%	40%	39%	46%
% Persons with Disability:	n/a	9%	11%	16%
% Households that Rent:	40%	50%	38%	40%
Median Rents:	977	1,105	1,045	886
% Renters Who are Cost Burdened:	33%	44%	44%	33%
Median Home Price:	\$ 66,300	\$ 174,900	\$ 172,500	\$ 66,300
Median Household Income:	\$ 49,821	\$ 59,607	\$ 61,874	\$ 49,821
Unemployment:	0.00%	3.50%	3.50%	0.00%
Persons w/o Insurance:	30%	21%	17%	30%
Medically Underserved Area:	Yes	-	-	-
% Attending Public Schools:	97%	93%	93%	96%
Graduation Rate (Dallas ISD)	62%			

CRA Eligible Census Tract: Yes - Low Income

of LI Projects and Units: 2 256

Liberty Crossing Underwriting - Summary Sources and Uses

Summary of Sources and Uses

Applicant Liberty Multifamily, LLC

Project Name Marketplace at Liberty Crossing

Number of Units 348

Sources	Amount	Amount Per Unit	Percentage of Total
TSAHC - Bonds	\$ 40,000,000	\$ 114,943	59%
	\$ -	\$ -	0%
HTC Equity	\$ 25,471,102	\$ 73,193	38%
Bond Premium	\$ 1,200,000	\$ 3,448	2%
Deferred Developer Fee	\$ 946,484	\$ 2,720	1%
Total Sources	\$ 67,617,586	\$ 194,303.41	99%

Uses	Amount	Amount Per Unit	Percentage of Total
Acquisition	\$ 1,500,000	\$ 4,310.34	2%
Off-Site Construction		\$ -	0%
On-Site Work	\$ 2,994,408	\$ 8,604.62	4%
Site Amenities	\$ 534,101	\$ 1,534.77	1%
Building Costs	\$ 35,107,629	\$ 100,883.99	52%
Other Const/Contingency	\$ 6,953,858	\$ 19,982.35	10%
Soft Costs	\$ 2,714,930	\$ 7,801.52	4%
Financing Costs	\$ 8,095,334	\$ 23,262.45	12%
Developer Fees	\$ 7,472,674	\$ 21,473.20	11%
Reserve Accounts	\$ 2,244,653	\$ 6,450.15	3%
Total Uses	\$ 67,617,587	\$ 194,303.41	100%

(Gap) / Reserve	\$ (1)
Percent of Developer Fee Deferred	16.06%

Liberty Crossing Underwriting - Operating Proforma

Operating Proforma

Applicant Liberty Multifamily, LLC
 Project Name Marketplace at Liberty Crossing

Number of Units	348	Affordable Units	192	Min. Set Aside	77
Set Aside election	40% @ 60% AMI	Affordable %	55%	Accessible Unit Min.	18

Residential Income

Unit Type	Unit Sq. Ft.	Net Sq. Ft.	# units	Rent	Mo. Income	Inflator	Rent Limiter
1/1	759	100,188	132	\$ 942	\$ 124,344	1.02	60% AMI
2/2	999	143,856	144	\$ 1,126	\$ 162,144	1.02	60% AMI
3/2	1218	73,080	60	\$ 1,302	\$ 78,120	1.02	60% AMI
4/2.5	1218	14,616	12	\$ 1,444	\$ 17,328	1.02	60% AMI
Subtotals:			348		\$ 381,936		

Other income:	\$ 20.00	\$ 6,960	1.02
Potential gross income			
Residential vacancy loss			7.00%
Effective Gross Residential Income			

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15
\$	1,492,128	1,521,971	1,552,410	1,583,458	1,615,127	1,783,231	1,968,831
\$	-	-	-	-	-	-	-
\$	1,945,728	1,984,643	2,024,335	2,064,822	2,106,119	2,325,325	2,567,347
\$	-	-	-	-	-	-	-
\$	937,440	956,189	975,313	994,819	1,014,715	1,120,328	1,236,932
\$	-	-	-	-	-	-	-
\$	207,936	212,095	216,337	220,663	225,077	248,503	274,367
\$	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-
\$	83,520.00	85,190	86,894	88,632	90,405	99,814	110,203
\$	4,666,752	4,760,087	4,855,289	4,952,395	5,051,442	5,577,201	6,157,680
\$	(326,673)	(333,206)	(339,870)	(346,668)	(353,601)	(390,404)	(431,038)
\$	4,340,079	4,426,881	4,515,419	4,605,727	4,697,841	5,186,797	5,726,643

Operating Expenses

	TSAHC est.	Borrower Yr 1	% EGI	Variance	Per Unit	Inflator
General & Administrative	\$ 171,216	\$ 112,991	2.60	-34%	\$ 325	1.03
Management Fee	\$ 149,292	\$ 184,430	4.25	24%	\$ 530	1.03
Payroll and Related	\$ 469,452	\$ 397,416	9.16	-15%	\$ 1,142	1.03
Maintenance & Repair	\$ 243,600	\$ 112,992	2.60	-54%	\$ 325	1.03
Utilities	\$ 333,036	\$ 249,122	5.74	-25%	\$ 716	1.03
Insurance	\$ 126,672	\$ 224,679	5.18	77%	\$ 646	1.03
Taxes	\$ 318,072	\$ 315,860	7.28	-1%	\$ 908	1.03
Operating Debt Service Reserves			0.00	#DIV/0!	\$ -	1.03
Replacement reserves	\$ 87,000	\$ 87,000	2.00	0%	\$ 250	1.03
HTC/HOME Compliance Fees	\$ 13,920	\$ 13,920	0.32	0%	\$ 40	1.03
Bond Compliance Fees	\$ 15,660	\$ 15,660	0.36	0%	\$ 45	1.03
Other (specify): Res Services	\$ 32,728	\$ 32,728	0.75	0%	\$ 94	1.03
Total Operating Expenses	\$ 1,960,648	\$ 1,746,798		-11%	\$ 5,019.53	
				state avg	\$ 5,439.00	per unit
				Operating Expenses as a percentage of Effective Gross Income		

\$	112,991	116,381	119,872	123,468	127,172	147,428	170,909
\$	184,430	189,963	195,662	201,532	207,578	240,639	278,967
\$	397,416	409,338	421,619	434,267	447,295	518,538	601,127
\$	112,992	116,382	119,873	123,469	127,173	147,429	170,911
\$	249,122	256,596	264,294	272,222	280,389	325,048	376,819
\$	224,679	231,419	238,362	245,513	252,878	293,155	339,847
\$	315,860	325,336	335,096	345,149	355,503	412,126	477,767
\$	-	-	-	-	-	-	-
\$	87,000	89,610	92,298				
\$	13,920	14,338	14,768	15,211	15,667	18,162	21,055
\$	15,660	16,130	16,614	17,112	17,625	20,433	23,687
\$	32,728	33,710	34,721	35,763	36,836	42,703	49,504
\$	1,746,798	1,799,202	1,853,178	1,813,706	1,868,117	2,165,660	2,510,593
\$	5,020	5,170	5,325	5,212	5,368	6,223	7,214
	40.2%	40.6%	41.0%	39.4%	39.8%	41.8%	43.8%

NET OPERATING INCOME

\$	2,593,281	2,627,679	2,662,241	2,792,021	2,829,724	3,021,137	3,216,049
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Liberty Crossing Underwriting - Operating Proforma

NET OPERATING INCOME

\$	2,593,281	\$	2,627,679	\$	2,662,241	\$	2,792,021	\$	2,829,724	\$	3,021,137	\$	3,216,049
----	-----------	----	-----------	----	-----------	----	-----------	----	-----------	----	-----------	----	-----------

PRIMARY DEBT SERVICE

	Principal	Rate	Amort	Term
TSAHC - Bonds	\$ 40,000,000	4.25%	35	15
Total Primary Debt	\$ 40,000,000			

TSAHC Issuer Fee	\$ 40,000		
Net Cashflow After Primary Debt			
DSCR Primary Debt			

SOFT SUBORDINATE DEBT & EQUITY

HTC Equity	\$ 25,471,102			
Bond Premium	\$ 1,200,000			
Deferred Developer Fee	\$ 946,484			
Total Secondary Debt	\$ 27,617,586			

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15
\$	2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891
\$	2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891	\$ 2,197,891

\$	40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
\$	355,390	\$ 389,788	\$ 424,349	\$ 554,130	\$ 591,833	\$ 783,245	\$ 978,158
	1.16	1.17	1.19	1.25	1.26	1.35	1.44

Net Cash Flow of Secondary Debts	\$ 355,390	\$ 389,788	\$ 424,349	\$ 554,130	\$ 591,833	\$ 783,245	\$ 978,158

Tab 5

Presentation, Discussion and Possible Approval of a Resolution to Approve Certificate of Amendment for the Corporation.

**Form 424
(Revised 05/11)**

Submit in duplicate to:
Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
512 463-5555
FAX: 512/463-5709
Filing Fee: See instructions



This space reserved for office use.

Certificate of Amendment

Entity Information

The name of the filing entity is:

TEXAS STATE AFFORDABLE HOUSING CORPORATION

State the name of the entity as currently shown in the records of the secretary of state. If the amendment changes the name of the entity, state the old name and not the new name.

The filing entity is a: (Select the appropriate entity type below.)

- | | |
|---|---|
| <input type="checkbox"/> For-profit Corporation | <input type="checkbox"/> Professional Corporation |
| <input checked="" type="checkbox"/> Nonprofit Corporation | <input type="checkbox"/> Professional Limited Liability Company |
| <input type="checkbox"/> Cooperative Association | <input type="checkbox"/> Professional Association |
| <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Limited Partnership |

The file number issued to the filing entity by the secretary of state is: 131066401

The date of formation of the entity is: May 6, 1994

Amendments

1. Amended Name

(If the purpose of the certificate of amendment is to change the name of the entity, use the following statement)

The amendment changes the certificate of formation to change the article or provision that names the filing entity. The article or provision is amended to read as follows:

The name of the filing entity is: (state the new name of the entity below)

The name of the entity must contain an organizational designation or accepted abbreviation of such term, as applicable.

2. Amended Registered Agent/Registered Office

The amendment changes the certificate of formation to change the article or provision stating the name of the registered agent and the registered office address of the filing entity. The article or provision is amended to read as follows:

Registered Agent
(Complete either A or B, but not both. Also complete C.)

A. The registered agent is an organization (cannot be entity named above) by the name of:

OR

B. The registered agent is an individual resident of the state whose name is:

David		Long	
<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Suffix</i>

The person executing this instrument affirms that the person designated as the new registered agent has consented to serve as registered agent.

C. The business address of the registered agent and the registered office address is:

6701 Shirley Avenue	Austin	TX	78752
<i>Street Address (No P.O. Box)</i>	<i>City</i>	<i>State</i>	<i>Zip Code</i>

3. Other Added, Altered, or Deleted Provisions

Other changes or additions to the certificate of formation may be made in the space provided below. If the space provided is insufficient, incorporate the additional text by providing an attachment to this form. Please read the instructions to this form for further information on format.

Text Area (The attached addendum, if any, is incorporated herein by reference.)

Add each of the following provisions to the certificate of formation. The identification or reference of the added provision and the full text are as follows:

Alter each of the following provisions of the certificate of formation. The identification or reference of the altered provision and the full text of the provision as amended are as follows:

Article Ten is hereby amended to read as follows:

"The Board of Directors shall consist of five directors appointed by the Governor, as set out in Government Code Section 2306.554. The current Board of Directors is comprised of a Chair, a Vice Chair, and three directors:

- William Dietz, Chair
- Valerie Cardenas, Vice Chair
- Andy Williams, Director
- Courtney Johnson Rose, Director
- Lemuel Williams, Director

The address of each director of the Board of Directors is 6701 Shirley Avenue, Austin, Texas 78752. Appointments to the Board of Directors of the Corporation shall be made without regard to the race, color, disability, sex, religion, age, or national origin of the appointees.

Delete each of the provisions identified below from the certificate of formation.

Statement of Approval

The amendments to the certificate of formation have been approved in the manner required by the Texas Business Organizations Code and by the governing documents of the entity.

Effectiveness of Filing (Select either A, B, or C.)

- A. This document becomes effective when the document is filed by the secretary of state.
- B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: _____
- C. This document takes effect upon the occurrence of a future event or fact, other than the passage of time. The 90th day after the date of signing is: _____

The following event or fact will cause the document to take effect in the manner described below:

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: May 12, 2021

By: _____

Signature of authorized person

David Long, President
Printed or typed name of authorized person (see instructions)

RESOLUTION NO. 21- _____

TEXAS STATE AFFORDABLE HOUSING CORPORATION

RESOLUTION TO APPROVE CERTIFICATE OF
AMENDMENT FOR THE CORPORATION

WHEREAS, the Texas State Affordable Housing Corporation (the "Corporation") has been duly created and organized under the authority of Texas Government Code, Title 10, Chapter 2306, Subchapter Y, as amended, and pursuant to and in accordance with the provisions of the Texas Non-Profit Corporation Act, Article 1396-1.01 *et seq.*, now codified as the Texas Business Organizations Code, including Chapter 22 thereof, as amended;

WHEREAS, there have been presented to the Corporation and its counsel certain proposed amendments to the Articles of Incorporation of the Corporation, which proposed amendments are attached hereto as Exhibit A and which are incorporated herein by reference;

WHEREAS, the Board of Directors find the proposed amendments to be satisfactory and proper and hereby determine to proceed with the execution of such document and the taking of such other actions as may be necessary and appropriate in connection therewith; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Texas State Affordable Housing Corporation:

Section 1. Approval, Execution and Delivery of Certificate of Amendment. That the proposed Certificate of Amendment for the Corporation as presented to the Board of Directors at the meeting at which this Resolution was considered and attached hereto as Exhibit A is hereby approved and that the proper officers of the Corporation are each hereby authorized and directed to execute such document as necessary to effectuate such approved Certificate of Amendment and to file such document with the Secretary of State of the State of Texas.

Section 2. Execution and Delivery of Other Documents. That the officers of the Corporation are each hereby authorized to consent to, accept, execute and attest such other certificates, documents, instruments, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purpose of this Resolution.

Section 3. Ratification of Certain Prior Actions. That all prior actions taken by or on behalf of the Corporation in connection with this Resolution are hereby authorized, ratified, confirmed and approved.

Section 4. Purposes of Resolution. That the Board of Directors of the Corporation has expressly determined and hereby confirms that the approval of this Resolution accomplishes a valid public purpose of the Corporation.

Section 5. Conflicting Prior Actions. That all orders, resolutions, or any actions or parts thereof of the Board of Directors in conflict herewith are hereby expressly repealed to the extent of any such conflict.

Section 6. Effective Date. That this Resolution shall be in full force and effect from and upon its adoption.

APPROVED AND EFFECTIVE this 12th day of May, 2021.

TEXAS STATE AFFORDABLE HOUSING
CORPORATION

Chairperson

EXHIBIT A

Certificate of Amendment

Tab 6

Presentation, Discussion and Possible Approval of Amendment to the Corporation's Fiscal Year 2021 Investment Policy.



INVESTMENT POLICY

Fiscal Year 2021

TEXAS STATE AFFORDABLE HOUSING CORPORATION

INVESTMENT POLICY

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TEXAS STATE AFFORDABLE HOUSING CORPORATION

INVESTMENT POLICY

I. POLICY

It is the policy of Texas State Affordable Housing Corporation (the “Corporation”) to invest public funds in a manner which will fulfill, by priority, the following objectives:

- A. Safety of principal.
- B. Sufficient liquidity to meet the Corporation's cash flow needs.
- C. Diversification to reduce market and credit risk.
- D. A market rate of return for the risk assumed; and
- E. Compliance with all applicable state statutes governing the investment of public funds, including (i) the Corporation's enabling legislation, Texas Government Code, Section 2306, Subchapter Y, (ii) the Public Funds Investment Act (the “Act”), Texas Government Code, Section 2256, and (iii) any other applicable law.

II. SCOPE

This Investment Policy (“Policy”) applies to all financial assets of the Corporation, except for any promissory notes payable to the Corporation. A separate portfolio is created for surplus bond funds which are received because of the early redemption of bonds. The long-term nature of these funds requires a distinct portfolio for the purpose of investment. The purpose of the funds is directed solely towards investment income. The fund’s investment shall be in full compliance with all applicable state statutes governing the investment of public funds, including (i) the Corporation’s enabling legislation, Texas Government Code, Section 2306, Subchapter Y, and (ii) the Public Funds Investment Act (the “Act”), Texas Government Code, Section 2256.

III. PRUDENCE

- A. Prudent Person Standard - Investments shall be made with judgment and care under circumstances then prevailing which persons of prudence, discretion, and intelligence exercise in the management of their own affairs; not for speculation, but for investment, considering the probable safety and liquidity of their capital as well as the probable income to be derived.
- B. The standard of prudence to be used by the Investment Officer shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio.

Investment Officers (hereinafter defined) acting in accordance with the Policy and written procedures and exercising due diligence shall be relieved of personal liability for an individual security's credit risk or market price changes, provided that deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

IV. OBJECTIVES

The investment portfolio shall be designed with the objective of obtaining reasonable yield throughout budgetary and economic cycles commensurate with the Corporation's investment risk constraints and cash flow needs. A maximum dollar-weighted average maturity (WAM) will be two ~~one~~ years which is based on the historic cash flows. The benchmarks for risk in the portfolio shall be the ~~six-month and~~ one-year and two-year U.S. Treasury ~~Bills~~Notes mirroring that WAM. The following are the primary objectives of investment activities in order of priority:

A. Safety of Principal

Preservation and safety of principal is the foremost objective of the investment program. Investments of the Corporation shall be undertaken in a manner that seeks to ensure the preservation of capital. The principal will be protected by limiting credit risk through purchase of high credit quality securities and limiting interest rate risk through a structured portfolio which addresses projected cash flow requirements.

B. Liquidity

Liquidity risk is the risk that funds will not be available to pay liabilities or the inability to sell a security for needed cash. To protect liquidity needs the Corporation will prepare a cash flow analysis to direct investments and limit its maximum final stated maturity to three years for non-surplus funds. The Corporation's investment portfolio shall contain a liquidity buffer to meet all unanticipated cash flow needs. In addition, securities with active secondary or resale markets will be used to meet unanticipated liabilities.

C. Diversification

The Corporation shall diversify its portfolio to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of investments. Investment shall always be selected that provide for stability of income and reasonable liquidity.

D. Yield

The Corporation's investment portfolio shall be designed with the objective of attaining a reasonable market yield throughout budgetary and economic cycles,

taking into account the investment risk constraints and cash flow needs of the Corporation. Return on investment is of less importance than the safety and liquidity of the investments. Reasonable yield shall be obtained through competitive bidding on all transactions and comparative analysis of all market alternatives available within the parameters of this Policy.

V. INVESTMENT STRATEGY

- A. The Corporation may commingle its operating funds for maximum investment efficiency and economy of scale. Interest will be distributed as applicable among the funds. The authorized securities, investments or pools utilized for this portfolio will be of the highest credit quality and marketability supporting the Corporation's objectives of safety, liquidity, diversification, and yield.
- B. Securities, when not matched to a specific liability, will be short-term and of a liquid nature to provide adequate cash flow for the Corporation. The portfolio shall be diversified to protect against credit and market risk in any one sector. Diversification requirements can be fully met through use of an authorized pool. The weighted average maturity on the pooled investment group will be no greater than ~~one~~two years. Because the funds are pooled for investment purposes, the portfolio will address the varying needs of all funds in the pooled fund.
- C. Surplus funds of the Corporation) may be invested in certain longer-term investments than those authorized for operating funds, as described in this paragraph. The maximum stated maturity (from the date of investment of such surplus funds) of such investments will be thirty (30) years. The permitted longer-term investments are pass-through mortgage-backed securities guaranteed by GNMA (Government National Mortgage Association), FNMA (Federal National Mortgage Association) or FHLMC (Federal Home Loan Mortgage Corporation) and authorized as program investments under the Corporation's bond issues. Investment of surplus funds includes transfers to the Corporation of surplus investments released from a bond trust indenture established to secure bonds of the Corporation.

VI. DELEGATION OF AUTHORITY AND RESPONSIBILITY

A. Board of Directors

1. The Board of Directors of the Corporation (the "Board") shall establish the Corporation's Investment Policy, strategies and objectives, review and adopt the Policy and Strategies in accordance with State law annually, obtain such expert advice and assistance with respect to its actions as is necessary to exercise its responsibilities prudently, and monitor the actions of staff and advisors to ensure compliance with this Policy. It is the Board's intention that this Policy be carried out by those persons who are qualified and competent in their areas of expertise.

The Board shall also review and adopt the list of eligible broker/dealers annually and shall receive and review the quarterly investment report. The Board shall designate the Corporation's Investment Officer(s). Authority granted to a person to invest the Corporation's funds shall remain effective until rescinded by the Board or the termination of the Investment Officer's employment by the Corporation. The Board shall also provide for the training required for Investment Officers.

2. The delegation of authority as provided below in no way diminishes the Board's ultimate responsibility as the funds' fiduciary.
3. Each member of the Board shall attend at least one training session relating to the person's responsibilities under the Act within six months after taking office or assuming duties. Training under this section may be provided by the Texas Higher Education Coordinating Board and include investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, compliance with the Act and compliance with this Policy.

B. Investment Officer(s)

1. The authority to manage the Corporation's investment program is granted to the President. The President may delegate the responsibility for the operation of the investment program to the Chief Financial Officer and Controller as the Corporation's designated "Investment Officers".
2. The Investment Officer shall be responsible for all transactions undertaken and shall establish internal controls to regulate the activities of subordinate officials. Procedures should include reference to safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, collateral/depository agreements and banking service contracts. Such procedures may include explicit temporary delegation of authority to persons responsible for investment transactions.
3. The Investment Officer shall establish written procedures for the operation of the investment program consistent with this Policy.
4. The Investment Officer shall attend ten (10) hours of training within twelve (12) months of assuming the position and every two fiscal years thereafter. Training is to include investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Act.
5. The Investment Officer may temporarily delegate investment responsibilities to subordinate staff. Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions.
6. No person may engage in an investment transaction except as provided under the terms of this Policy and the procedures established by the Investment Officer.

VII. ETHICS AND CONFLICT OF INTEREST

- A.** If an Investment Officer of the Corporation has a personal or business relationship with a business organization offering to engage in an investment transaction with the Corporation (as described in Section 2256.005(i) of the Act), the Investment Officer shall file a statement disclosing that personal business interest with the Board and the Texas Ethics Commission.
- B.** An Investment Officer who is related within the second degree by affinity or consanguinity to an individual seeking to sell an investment to the Corporation shall file a statement disclosing that relationship with the Board and the Texas Ethics Commission.

VIII. AUTHORIZED BROKER/DEALERS AND FINANCIAL INSTITUTIONS

- A.** The Corporation shall maintain a list with a minimum of three qualified broker/dealers authorized to engage in investment transactions with the Corporation. This list of qualified broker/dealers shall be reviewed, revised, and adopted at least annually by the Board.
- B.** Broker/dealers shall, at a minimum, provide information as required by the Investment Officer and provide evidence of Financial Industry Regulatory Agency (FINRA) membership. Information on the broker/dealers shall be maintained by the Investment Officer or non-discretionary Investment Adviser. The Corporation shall assure that every Corporation authorized broker/dealer is provided a current copy of the Corporation's Investment Policy.
- C.** Financial institutions used for time and demand deposits do not need the prior approval of the Board. The nature of competition for rates in financial institutions within Texas prohibits foreknowledge of applicable financial institutions. These institutions shall, however, fulfill all remaining requirements for authorization including depository/collateral contracts, as applicable.
- D.** Any business organization (defined as pools and contracted discretionary investment advisers) offering to engage in an investment transaction with the Corporation shall be provided a copy of this Policy for review and certification of that review (PFIA 2256.005(k)). Material changes to the Policy will require re-certification. The Corporation will utilize only a non-discretionary investment adviser to assure that cash-flow is monitored and protected.

A certification for business organizations in a form acceptable to the Corporation shall affirm that the business organization:

1. Has received and reviewed this Policy; and

2. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions that are not authorized by this Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the entire portfolio or requires an interpretation of subjective investment standards.
- E. The Investment Officer of the Corporation may not transact any business from a business organization (pool) which has not delivered the signed certification to the Corporation.
- F. The brokerage subsidiary of the Corporation's depository banking services bank shall not be used for purchase of securities in order to perfect delivery versus payment (DVP) unless that DVP process can be clearly documented by the firm on all confirmations.
- G. No less than every five years, the Corporation shall, through a competitive process chose a banking services institution to serve as its primary depository and a custodian for Corporation owned securities.

IX. AUTHORIZED INVESTMENTS

- A. Notwithstanding any grant or program limitations to the contrary, the following are authorized investments of the Corporation:
1. **Obligations of the U.S. Government, its agencies and instrumentalities** including collateralized mortgage obligations (CMOs). Debentures shall have a stated maturity not to exceed three (3) years. CMOs shall have a stated maturity (i) not to exceed ten (10) years and (ii) pass the Federal Reserve's *bank shock test*. Surplus funds are authorized to be invested as described in Section V.C. above.
 2. **Depository Certificates of Deposit** issued by any state or national bank doing business in the State of Texas or a credit union doing business in the State of Texas to include the CDARS program as defined by the Act and are:
 - a. Guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or its successor or the National Credit Union Insurance Fund or its successor.
 - b. Secured by obligations of the US Government, its agencies and instrumentalities as further defined in this Policy; and
 - c. Have a stated maturity not to exceed one year.
 3. **Fully collateralized repurchase agreements** and reverse repurchase agreements which:

- a. Have a defined termination date and are executed under the terms of a written Master Repurchase Agreement.
- b. Are secured by collateral defined in this Policy and held by an independent safekeeping agent approved by the Corporation.
- c. Require that the securities being purchased be held in the Corporation's name by an independent custodian approved by the Corporation; and
- d. Are executed with a primary government securities dealer, as defined by the Federal Reserve.

The term of any reverse security repurchase agreement may not exceed 90 days after the date of the reverse. Money received by the Corporation from the reverse security repurchase agreement may be used to acquire authorized investments, but the maturity date of the investment acquired must not be later than the expiration date of the reverse.

4. **AAA-rated, SEC registered money market mutual funds.**

- a. A money market mutual fund is an authorized investment if the fund:
 - i. Is registered with and regulated by the Securities and Exchange Commission.
 - ii. Has a dollar-weighted average stated maturity of 60 days or fewer; and
 - iii. Includes in its investment objectives the maintenance of a stable net asset value of \$1 for each share.
- b. The Corporation is not authorized to invest its funds or funds under its control in any money market mutual fund in an amount that exceeds 10 percent of the total assets of the mutual fund.

5. **Commercial Paper.** Commercial paper is an authorized investment if it:

- a. Has a stated maturity of two hundred-seventy (270) days or fewer to its stated maturity; and
- b. Is rated not less than A-1/P-1 or equivalent by at least two nationally recognized credit rating agencies,

6. **Uncollateralized Guaranteed Investment Contracts.** For funds that are pledged under a trust indenture for bonds issued by the Corporation, investment securities that are permitted under the terms of such trust indenture, including, but not limited to, uncollateralized investment agreements.

7. **Texas Local Government Investment Pools.** Permitted constant dollar investment pools, as defined by the Act, are authorized under this policy if the investment pool:
 - a. Is created to function as a money market mutual fund, marks its portfolio to market daily and strives to maintain a \$1 net asset value.
 - b. If it is rated not less than AAA or V-1 or equivalent rating by at least one nationally recognized rating service.
 8. **State and Municipal Obligations.** Obligations of any state and their subdivisions rated A, or better, by at least one nationally recognized rating agency with a stated maturity not to exceed three years.
 9. **FDIC Insured Brokered Certificate of Deposit Securities. Brokered Certificate of Deposit Securities** from banks in any US state, delivered versus payment to the Corporation's safekeeping depository, not to exceed one year to maturity. Before purchase, the Investment Officer or Investment Adviser must verify the status of the bank on www.fdic.gov to assure that the bank is FDIC insured.
 10. **AAA-Rated. SEC Registered Ultra Short-Term Duration Funds** if the mutual fund has an average weighted maturity of less than two years; and a) if the fund has a duration of one year or more is invested exclusively in obligations approved by this Policy; or b) if the fund has a duration of less than one year the investment portfolio is limited to investment grade securities, excluding asset-backed securities.
- B. No additional securities or investments are authorized for Corporation use until this Policy has been amended and the amended policy has been adopted by the Board.
 - C. All investment transactions shall require competitive bidding.
 - D. To minimize loss of principal, securities which are downgraded in credit or become unauthorized after purchase should be monitored daily and may be sold prior to maturity after a prudent analysis of market conditions.
 - E. Security swaps may be utilized for improvement in the quality, yield, or target duration in the portfolio but only if analysis proves a positive horizon value for the swap.
 - F. Any investment held prior to changes in this Policy that does not meet the guidelines of this Policy shall be exempted from the requirements of this Policy. The Corporation is not required to liquidate investments that were authorized at the time of purchase (Act Section 2256.017). However, at maturity or liquidation, such monies shall be reinvested only as provided by this Policy.

X. OTHER INVESTMENT POWERS.

In accordance with Section 2256.024(a) of the Act, the investment authority set forth in Section IX of this Policy is in addition to that granted to the Corporation by other applicable law. In accordance with Section 2256.024(b) and (c) of the Act, the Corporation may invest in mortgage pass-through certificates and individual mortgage loans that are originated in connection with authorized housing bond programs of the Corporation, subject to any limitations otherwise set forth in this Policy.

XI. UNAUTHORIZED INVESTMENTS

The following are not authorized investments:

- A. Interest only obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal (IO).
- B. Principal only obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest (PO); and
- C. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years, except as otherwise authorized under this Policy.
- D. Inverse floating collateralized mortgage obligations, the interest rate of which is determined by an index that adjusts opposite to the changes in a market index (Inverses).

XII. DIVERSIFICATION

The Corporation will diversify its investments by security type and institution. With the exception of U.S. Treasury securities, no more than 50% of the Corporation's total investment portfolio will be invested in a single security type or single issuer.

General diversification parameters will include:

<u>Type of Obligation</u>	<u>Maximum Percentage of Total Portfolio</u>
U.S. Obligations	80%
Obligations of U.S. Agencies	80%
Certificates of Deposit (total)	60%
Certificates of Deposit (by institution)	15%
Repurchase Agreements	30%
Money Market Mutual Funds	25%
Commercial Paper (total)	30%
Commercial Paper (by issuer)	10%
Local Government Pool	75%
Banking Accounts	80%

XIII. EFFECT OF LOSS OF REQUIRED RATING

An investment that requires a minimum rating under this Policy does not qualify as an authorized investment during the period the investment does not meet or exceed the minimum rating. The Corporation shall take prudent measures that are consistent with its Policy to evaluate possible liquidation of an investment that does not meet or exceed the minimum rating as market conditions dictate (Act Section 2256.021).

The Investment Officer or Investment Adviser shall monitor, on no less than a weekly basis, the credit rating on all authorized investments in the portfolio based upon independent information from a nationally recognized rating agency. If any security falls below the minimum rating required by Policy, the Investment Officer or Investment Adviser shall notify the President of the loss of rating, conditions affecting the rating and possible loss of principal with liquidation options available, within two weeks after the loss of the required rating.

XIV. COLLATERALIZATION

Collateralization will be required on all time and demand accounts above FDIC insurance levels and on repurchase agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization margin level will be 102%.

- A.** For time and demand deposits the following securities are authorized as pledged collateral. Preference to be given to pledged securities over letters of credit:
1. Obligations of the United States or its agencies and instrumentalities including mortgage-backed securities meeting the bank test.
 2. Direct obligations of the State of Texas or its agencies and instrumentalities.
 3. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of Texas or the United States or their respective agencies and instrumentalities; and
 4. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent.
 5. FHLB Letters of Credit
- B.** For repurchase agreements, obligations of the U.S. Government, its agencies and instrumentalities including mortgage-backed securities are authorized as collateral owned under the transaction. A letter of credit is not authorized for repurchase agreements.

- C. Collateral for time and demand accounts shall always be held in safekeeping by an independent third party with whom the Corporation has a current custodial agreement executed under the terms of FIRREA (time and demand deposits). A clearly marked evidence of pledge or ownership must be supplied to the Corporation and retained. The Corporation shall grant the right of collateral substitution, subject to receiving prior approval from the Investment Officer.
- D. It shall be the contractual liability of the counterparty pledging or selling the securities to monitor and maintain the appropriate 102% margin daily.
- E. The custodian of the collateral shall provide an independent, detailed listing of the collateral on a monthly basis directly to the Corporation.
- F. Any pooled collateral program proposed to the Corporation shall be reviewed by the Investment Officer(s) for risk/reward, but approval of the collateral pool will be by the Board.

XV. SAFEKEEPING AND CUSTODY

All securities owned by the Corporation will be held by an independent third-party custodian approved by the Corporation and under a current custody agreement.

All security transactions will be executed on a Delivery vs. Payment (DVP) basis. This ensures that securities are deposited prior to the release of funds. Securities will be held by an independent third-party custodian and evidenced by safekeeping receipts.

XVI. INTERNAL CONTROLS

A. Internal Controls

The Investment Officer is responsible for establishing and maintaining internal controls to ensure that the assets of the Corporation are protected from loss, theft, or misuse. The internal controls shall address the following points:

1. Control of collusion,
2. Separation of transaction authority from accounting and record keeping.
3. Custodial safekeeping.
4. Clear delegation of authority to subordinate staff members.
5. Written confirmation of all transactions.

In developing controls, the concept of reasonable assurance recognizes that:

1. The cost of control should not exceed the benefits likely to be derived; and
2. The valuation of costs and benefits requires estimates and judgments by management.

B. Compliance Audit

At least once every two years, the Corporation shall arrange for a compliance audit of management controls on investments and adherence to this Policy and the Act.

1. The compliance audit shall be performed by the Corporation's internal auditor or by a private auditor.
2. The results of the audit performed under this section shall be presented to the Board.
3. The Corporation shall report the results of the audit performed under this section to the Office of the State Auditor not later than January 1 of each even-numbered year. The report shall be prepared in a manner as prescribed by the Office of the State Auditor.
4. The Corporation shall also report to the Office of the State Auditor other information the state auditor determines necessary to assess compliance with laws and policies applicable to the Corporation's investment.

C. Wire Transfers

All wire transfers will be transacted under a written agreement and, if possible, require two signoffs. This agreement shall delineate controls, security provisions, and responsibilities of each party.

D. Monitoring FDIC Insurance

The Investment Officer or Investment Adviser shall monitor, on no less than a weekly basis, the status and ownership of all banks issuing brokered CDs owned by the Corporation based upon information from the FDIC. If any bank has been acquired or merged with another bank in which brokered CDs are owned, the Investment Officer or Investment Adviser shall immediately liquidate any brokered CD which places the Corporation above the FDIC insurance level.

XVII. REPORTING

A. Quarterly Reports

At least quarterly, the Investment Officer shall prepare and present to the Board an investment report, including a summary that provides a clear picture of the status of the

current investment portfolio and transactions made over the last quarter. This investment report will be prepared in a manner, which will allow the Board to ascertain whether investment activities during the reporting period have conformed to the Policy. The report must:

1. Describe in detail the investment position on the date of the report.
2. Be prepared jointly by all Investment Officers.
3. Be signed by each Investment Officer.
4. Be prepared in compliance with Generally Accepted Accounting Principles (GAAP) for each fund that states:
 - a. The stated maturity date and call or reset date of each security.
 - b. The book value and market value of each security at the beginning and end of the reporting period by type and market sector.
 - c. Additions and changes in market value during the period.
 - d. Fully accrued interest and total earnings for the reporting period.
 - e. State the fund or pooled group for which each individual investment was acquired; and
5. State the compliance of the investment portfolio as it relates to the investment strategy expressed in this Policy and the Act.

B. Audit Report

An independent auditor shall formally review the investment reports prepared by the Investment Officer under this Policy at least annually and that auditor shall report the result of the review to the Board.

C. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this Policy and the cash flow analysis. The maximum dollar weighted average maturity of the portfolio is one year. To measure performance and the level of risk in the portfolio, the benchmarks of the six-month and one-year Treasury Bills for the comparable period will be reported quarterly.

D. Market Value

The Investment Officer will obtain market prices used to calculate market value from independent, recognized published sources or from other qualified professionals.

E. Changes to Public Funds Investment Act

The Investment Officer shall present to the Board a report on changes to the Act no later than 180 days after the last regular session of the legislature.

XVIII. INVESTMENT POLICY ADOPTION

The Investment Policy shall be reviewed and adopted by resolution of the Board at least annually. The Board must approve and adopt any amendments made thereto. The Board shall adopt by written resolution a statement that it has reviewed the investment policies and strategies and note any changes made.

Tab 7

87th Texas Legislative Session Update.