

TEXAS STATE AFFORDABLE HOUSING CORPORATION

BOARD MEETING

Texas State Affordable Housing Corporation  
6701 Shirley Avenue  
Austin, Texas 78752

Tuesday,  
April 16, 2024  
10:30 a.m.

BOARD MEMBERS:

WILLIAM H. DIETZ, JR., Chair  
VALERIE V. CARDENAS, Vice Chair  
COURTNEY JOHNSON-ROSE, Member (absent)  
DAVID RASSIN, Member  
LEMUEL WILLIAMS, Member

*ON THE RECORD REPORTING*  
*(512) 450-0342*

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P R O C E E D I N G S

(10:33 a.m.)

MR. DIETZ: 10:33 a.m., and the Texas State Affordable Housing Corporation Board meeting for the month of April is called to order. We'll do roll call.

William Dietz, Chair, I am here.

Valerie Cardenas, Vice Chair?

MS. CARDENAS: Present.

MR. DIETZ: Courtney Johnson-Rose is absent.

Lemuel Williams?

MR. WILLIAMS: Present.

MR. DIETZ: And David Rassin?

MR. RASSIN: Good morning. Present.

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

Before we begin, if you'll join me in the Pledge of Allegiance.

(Pledges were recited.)

MR. DIETZ: Okay. Is there any public comment before we begin?

(No response.)

MR. DIETZ: Hearing none, Mr. Long, do you have the President's Report to give to us?

MR. LONG: Thank you, Chairman Dietz, members. Good morning. The monthly financial reports through Tabs A and -- through E, those are always in your Board book.

1 I will note that, this month, we incorporated the two  
2 quarterly reports that come from Compliance and  
3 residential services and our fundraising reports. Those  
4 are quarterlies that are not always in front of you.

5 The Corporation's Loan Committee met yesterday.

6 I want to thank Mr. Williams for his participation. It's  
7 great to have a Board member present to give us input  
8 and feedback and also be able to report to the Board.

9 When we met yesterday, we reviewed a loan  
10 request from National Church Residences in support of Live  
11 Oak Village. This award was approved by the Loan  
12 Committee last month, but they weren't ready to quite  
13 bring it to the Board, and so we're bringing it to the  
14 Board today.

15 It's under Tab Item 2 of the Board book. That  
16 project will provide funding for a 76-unit multifamily  
17 senior community in Aransas Pass, Texas. In addition, the  
18 Committee always takes the time to review and discuss our  
19 Impact Fund Loan Report, which is a listing of all of our  
20 outstanding awards.

21 We go through the process of looking at those  
22 and making sure that each one of them is on track, or if  
23 there's actions to be taken, we pin those for the next  
24 meeting.

25 Quick update on strategic plan: As you are

1 aware, over the last several months, we've been working  
2 with Mission Capital to review and refine our -- and  
3 update our strategic plan. Last month, we completed the  
4 final session, and we'll be presenting that to you under  
5 Tab Item 4 later today, just a few of the -- not the  
6 actual strategic plan, but we'll be giving you some  
7 updates on that under Tab Item 4, and I'll present some  
8 statements that we come up with for you on that.

9           Single family update: Continue to see activity  
10 in our programs. We had two new lenders join us. We  
11 continue to do a down payment -- overcoming-down-payment-  
12 hurdle classes and reaching out to our lenders and  
13 realtors across the state.

14           I will say that we continue to be impressed  
15 that people are joining. Rates have -- if you've noticed  
16 rates in this last 30 days, rates have kind of jumped up a  
17 little bit on us, and so we're always looking for ways to  
18 ensure that we can add the most marketing out there to  
19 ensure that people have access to our programs and  
20 understand what it is that we offer.

21           Under fundraising, the Corporation, as of, I  
22 think, yesterday, submitted a \$2 million grant to the  
23 Texas Capital Magnet -- excuse me -- to the Federal  
24 Capital Magnet Fund Program, which is a program of the  
25 CDFI of the U.S. Treasury.

1           The grant will support the construction of  
2 49 affordable homeownership units, including the  
3 construction of our proposed 30-unit affordable  
4 condominium units in Austin, which is the redevelopment of  
5 our existing 1910 office building that we own over near  
6 our old office space on MLK; in addition, 19 affordable  
7 housing units in Harlingen.

8           So, we're really looking forward to -- Katie  
9 and her team, I just want to thank them. There was a lot  
10 of people that give information. David Danenfelzer and  
11 his team; Accounting.

12           But Katie was the spearhead on that, and I want  
13 to thank Katie for all of her efforts to make sure that  
14 that got done. But it's a team effort to get that done,  
15 and I appreciate everybody's work on that.

16           I don't want to exclude anybody in that, so if  
17 anybody is mad at me, find me, just let me know. On the  
18 marketing side, April is both National Fair Housing Month  
19 and National Financial Literacy Month. So, TSAHC has been  
20 releasing blog and social media content promoting our fair  
21 housing and financial literacy resources.

22           The Medina Group, a marketing and PR firm that  
23 TSAHC is working with to spread the word about our  
24 programs in Harris County, has helped us secure media  
25 interviews to promote our homeownership programs. And our

1 infamous and now famous Sarah Ellinor was interviewed by  
2 Houston's NBC affiliate, KPRC, and Michael Wilt was  
3 interviewed for the Houston radio station, KTSU.

4 Mr. Rassin, you may know those stations. I  
5 don't know them that well. I will say, I had a -- didn't  
6 have a chance to listen to Michael's, but I did get a  
7 chance to listen -- to watch Sarah's interview, and she  
8 did a phenomenal job, and I would assume Michael did the  
9 exact same thing.

10 So, thank you for both of them. Housing  
11 Connection, the Corporation released a survey to our  
12 nonprofit network to help us determine whether the courses  
13 that we're offering during our week-long Housing  
14 Connection training this year are what the members need,  
15 what we want them -- what -- we want to hear from them and  
16 make sure that we're putting out content that they want to  
17 have available to them.

18 The courses that we offer are provided by  
19 NeighborWorks America, and the training will take place in  
20 September at the San Antonio branch of the Dallas SPED. I  
21 want to thank the Dallas SPED. They've been a great  
22 partner of ours over the years.

23 We've been able to use their facilities both in  
24 Houston -- not both -- but in Houston, Dallas, El Paso,  
25 and San Antonio over the years, and we really appreciate



1 their support of our efforts to put that training out.

2 Some events -- there were quite a few of those.

3 I'll start with early in the month. On April 3, several  
4 of the TSAHC staff participated in the Texas Habitat for  
5 Humanity Capitol Build Day. They worked together to  
6 construct the walls for a Habitat home that was  
7 transported to Lubbock, Texas.

8 This is something we've done in the past, and I  
9 am very thankful for the staff that took the time to go  
10 over to the Capitol and build some walls. It's really  
11 important for us to be engaged in that level.

12 On April 3, Janie Taylor represented TSAHC at  
13 the Federal Home Loan Bank's Housing Agency Forum in  
14 Irving, Texas. Federal Home Loan Bank had invited us to  
15 attend and participate with their five state member banks,  
16 and specifically working in looking at ways that they can  
17 discuss how the bank might assist us in not only meeting  
18 our goals, but furthering to address the housing needs  
19 that are within the Bank's district, and so we appreciate  
20 the invitation. I've heard great feedback from Janie's  
21 participation, from the members at the Bank, and I  
22 appreciate Janie attending on our behalf.

23 On April 8, David Danenfelzer, Cassandra  
24 Ramirez, and Katie Claflin attended the Texas Association  
25 of CDCs conference in Denton, where Katie moderated a

1 panel on permanent supportive housing.

2 Again, this is a conference we not only  
3 participate in as a sponsor, but we've attended, and quite  
4 honestly, CDC is actually one of our tenants at 1910 MLK,  
5 so we appreciate the continued relationship and for staff  
6 participation.

7 On the 12th of April, TSAHC was presented with  
8 the Community Vision Award by the Austin Chapter of the  
9 American Institute of Architects. We were unaware of this  
10 until they announced it to us, and I want to just be --  
11 very, very excited and proud of the fact that we received  
12 this.

13 This award recognized an individual  
14 organization that is instrumental in creating affordable  
15 housing in the Austin area. Urban Foundry, the  
16 architectural firm that is helping TSAHC redevelop our  
17 1910 project, which is the proposed 30 units of  
18 condominiums, nominated TSAHC for the award.

19 And Janie Taylor was there and formally  
20 accepted the award on our behalf. So again, thank you to  
21 Janie for being there. It was a very prestigious award  
22 for us to get, and we're very thankful for the opportunity  
23 to be in the Austin area and serving the way we do.

24 Lastly, I attended the Federal Home Loan Bank's  
25 annual conference that they put on, which has invited

1 member banks, the board members that they have, the  
2 Advisory Council I serve on, and some of their major  
3 clients that they work with.

4 And it was a very, very positive opportunity to  
5 not only get to know the other member banks but have a  
6 chance to share ideas and hear from some of their  
7 speakers, so I thank them for that opportunity.

8 A little bit on staff: Taylor Sheridan, the  
9 Corporation's marketing and communications intern, will  
10 conclude her internship on May 1. Taylor has been with us  
11 since last June and has been a critical part of our  
12 marketing team.

13 Her next step is to get her PhD in journalism  
14 from the University of Missouri, and we wish her the best  
15 of luck in her future endeavors. And I'll just personally  
16 say she's one of the nicest people you'll ever meet.

17 She's great to be around. She's a really hard worker.  
18 And even when she's only here part-time, she just been a  
19 great addition to the staff, and we're going to miss her.

20 Is she in here? Oh, that's right. She's not  
21 in -- okay. Well, she works with Katie's team, and we're  
22 just really excited to have her as part of our team, and  
23 we're going to miss her, but we wish her well in her  
24 endeavors as she goes to get her PhD. So, congratulations  
25 to her, and thank you, Taylor.

1           And then the other thing I would entertain is,  
2 we are interviewing for two specific positions. We have  
3 candidates that we're interviewing for a new marketing and  
4 communications specialist position.

5           And I know Laura has been working with Katie  
6 and they've been interviewing; had over 100 applications  
7 for this position, and they've narrowed it down to, I  
8 think, three or four, and are hopefully making a decision  
9 sometime next week, or I should say, this week.

10           David Danenfelzer and his team also have a  
11 position posted for Development Finance, and they're  
12 currently accepting applications for that position as  
13 well.

14           So, with that, Mr. Chairman, I always like to  
15 conclude with the fact that our next scheduled meeting is  
16 Tuesday, May 21, at 10:30. Again, that's tentative until  
17 we confirm a quorum from the Board, as well as an  
18 opportunity to have that kind of consolidated also with  
19 the agenda items we'll need.

20           And then the last thing I wanted to do -- I was  
21 just told that he's here -- is -- Catarina Gonzales was  
22 our Governor's Liaison at the Governor's Office for  
23 several years, and she was given an opportunity to go work  
24 at the Texas TCEQ, Texas -- what does that stand for --  
25 Commission on Environmental Quality.

1           Is that right? Anyway, she's -- so she's no  
2 longer there. But Gabriel De Ochoa is here, and Gabriel,  
3 are you here? There he is. I'm excited to get him --  
4 afterwards, we'll get a chance to meet with Gabriel. And  
5 can I call you Gabe? Is that okay?

6           MR. DE OCHOA: Yes.

7           MR. LONG: Okay. With Gabe and give him a  
8 chance to meet with the staff as well as the Board  
9 members. So, thank you for being here. We welcome your  
10 attendance.

11           We invited him, and he was uncertain of his  
12 schedule, so we're very thankful that he's here. With  
13 that, I will conclude my remarks unless there's any  
14 questions.

15           MR. DIETZ: Great. Thank you.

16           Any questions for Mr. Long, comments? No?

17           (No response.)

18           MR. LONG: Okay.

19           MR. DIETZ: All right. Well, thank you for  
20 that presentation. We'll move into our action items.

21           Tab 1 is the Presentation, Discussion and  
22 Possible Approval of Minutes of the Board Meeting that was  
23 held on March 29, 2024.

24           Is there any comment, correction, question,  
25 addition or discussion about the minutes?

1 (No response.)

2 MR. DIETZ: If not, is there a motion to  
3 approve?

4 MR. RASSIN: I move that the minutes be  
5 approved as presented.

6 MR. WILLIAMS: Mr. Chairman, this is Lemuel. I  
7 second that.

8 MR. DIETZ: Okay. So, it's moved and seconded  
9 that the minutes be approved as presented.

10 Is there any public comment?

11 (No response.)

12 MR. DIETZ: Hearing none, all in favor, please  
13 aye.

14 (A chorus of ayes.)

15 MR. DIETZ: Any opposed?

16 (No response.)

17 MR. DIETZ: Okay. The minutes are approved as  
18 submitted.

19 Tab Item 2 is the presentation, discussion and  
20 possible approval of a resolution approving a Texas  
21 Housing Impact Fund loan to National Church Residences or  
22 an affiliate, in an amount not to exceed \$760,000 for the  
23 refinance of Live Oak Village, a 76-unit multifamily  
24 community in Aransas Pass, Texas.

25 MS. RAMIREZ: Good morning, everyone. My name

1 is Cassandra Ramirez. I'm the Development Finance Manager  
2 with TSAHC. As David mentioned in the presentation, the  
3 Loan Committee met on this loan in April and in March, and  
4 it's an existing 76-unit senior community in Aransas Pass,  
5 extremely affordable.

6 All units are at 60 percent AMI or below, and  
7 this qualifies for a Capital Magnet Fund allocation based  
8 on its affordability. NCR is looking to refinance  
9 existing debt on this property, and then part of their  
10 plan is to rehab the property soon after they refinance  
11 and get a plan in place for the property.

12 TSAHC's loan will be repaid after two years,  
13 and as I mentioned, the Loan Committee met on this loan  
14 this month and last month and approved this loan with the  
15 following terms that are included in your packet.

16 They include an interest rate of 5 percent for  
17 a 24-month term. That includes a 10-year amortization  
18 period. TSAHC will be collecting a commitment fee of  
19 \$7,600 at the date of closing, which can be financed with  
20 the TSAHC loan if they choose to. And we will be  
21 collecting an asset oversight and compliance fee for the  
22 two years' term of the loan, 3,420 annually.

23 The first year will be paid at closing with  
24 funds outside of the TSAHC loan. TSAHC's loan will need  
25 to be positioned ahead of an existing NCR note and with a

1 subordination agreement in place.

2 As I mentioned, Live Oak Village is in a census  
3 tract that qualifies for both rural and economically  
4 distressed funding through the Capital Magnet Fund  
5 Program, and this will assist in closing out this grant  
6 source.

7 Any questions?

8 MR. DIETZ: Questions, comments?

9 (No response.)

10 MR. DIETZ: We've had some experience with  
11 National Church Residences in the past. Right?

12 MS. RAMIREZ: Uh-huh.

13 MR. DIETZ: Yeah.

14 MS. RAMIREZ: We considered loans that involved  
15 permanent financing.

16 MR. DIETZ: Okay. And I guess Mr. Williams was  
17 on the -- there for the -- any comments or --

18 MR. WILLIAMS: No. I mean, we had discussion  
19 about it. Yeah.

20 MS. RAMIREZ: Accounting --

21 MR. DIETZ: Great.

22 MS. RAMIREZ: -- reviewed their financials --

23 MR. WILLIAMS: Yeah.

24 MS. RAMIREZ: -- and they have very strong  
25 financials.



1 MR. WILLIAMS: Yeah.

2 MR. DIETZ: Great.

3 MS. RAMIREZ: The conditioning was met.

4 MR. DIETZ: Great. Any other questions,  
5 comments, discussion?

6 (No response.)

7 MR. DIETZ: If not, is there a motion?

8 MS. CARDENAS: Motion to approve as presented.

9 MR. WILLIAMS: Chair, this is Lemuel. I'll go  
10 ahead and second that.

11 MR. DIETZ: Okay. It's been moved and seconded  
12 that we approve the resolution approving a Texas Housing  
13 Impact Fund loan to National Church Residences or an  
14 affiliate in an amount not to exceed \$760,000 for the  
15 refinance of Live Oak Village, a 76-unit multifamily  
16 community in Aransas Pass, Texas.

17 Is there any public comment?

18 (No response.)

19 MR. DIETZ: Hearing none, all in favor, please  
20 aye.

21 (A chorus of ayes.)

22 MR. DIETZ: Any opposed?

23 (No response.)

24 MR. DIETZ: Okay. It is approved.

25 MS. RAMIREZ: Thank you all.

1 MR. DIETZ: Thank you.

2 MR. WILLIAMS: Thank you.

3 MALE VOICE: Thank you.

4 MR. LONG: Thank you very much.

5 MS. RAMIREZ: Thank you.

6 MR. DIETZ: Tab Item 3 is the Presentation,  
7 Discussion and Possible Approval of the 2024 Texas  
8 Foundations Fund Guidelines.

9 MS. ORENDAIN: Good morning. My name is Anna  
10 Orendain. I am the External Relations Specialist at  
11 TSAHC. This past February, we brought the draft  
12 guidelines of our 2024 Texas Foundations Fund Program to  
13 the Board, asking for approval to open the guidelines for  
14 public comment.

15 After receiving feedback and making changes, we  
16 are bringing these revised guidelines back to the Board  
17 for final approval. If you look at the currently proposed  
18 guidelines, which I've given you a copy of the redlined  
19 version, you'll notice that we've added some language  
20 towards the top of the document discussing the location of  
21 the program's eligibility quiz.

22 This year, we received several questions from  
23 interested applicants about this quiz, so we took their  
24 curiosity as an opportunity to clarify information about  
25 where that quiz was located. We also made two changes to

1 the eligibility requirements section based on feedback  
2 that we received during the public comment period.

3 First, we received -- we removed the threshold  
4 criteria that required grant funds go towards households  
5 that include somebody who is part of an underserved  
6 population. This means that now any household that earns  
7 50 percent area median income or below may receive  
8 services funded by the Texas Foundations Fund.

9 We also removed language about promoting equity  
10 from that same eligibility requirements section, as  
11 requested by one of our public commenters. Other than  
12 those three changes, the rest of the guidelines remain the  
13 same as they were presented to the Board in this past  
14 February.

15 But with that in mind, I'd like to answer some  
16 questions.

17 MR. DIETZ: Thank you. Any questions or  
18 comments?

19 MR. RASSIN: I'd like to say that the changes  
20 do address what my concerns with the program were, and I  
21 liked the program before. Now I like it a lot.

22 MR. DIETZ: Okay. Any other comments,  
23 questions, discussion?

24 (No response.)

25 MR. DIETZ: If not, is there a motion.

1 MR. WILLIAMS: Chair, this is Lemuel. I'd like  
2 to make a motion to approve the 2024 Texas Foundations  
3 Fund guidelines.

4 MR. RASSIN: I'd like to second the motion.

5 MR. DIETZ: Okay. It's been moved and seconded  
6 that we approve the 2024 Texas Foundations Fund guidelines  
7 as presented today after the public comment period. Is  
8 there any public comment?

9 (No response.)

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

12 (A chorus of ayes.)

13 MR. DIETZ: Any opposed?

14 (No response.)

15 MR. DIETZ: Okay. The guidelines are approved  
16 as presented. Thank you.

17 MS. ORENDAIN: Thank you.

18 MR. DIETZ: And then Tab Item 4, Presentation,  
19 Discussion of Texas State Affordable Housing Corporation's  
20 Mission, Vision -- Value -- and Value Statements. And  
21 it's my understanding that this will require no action  
22 from the --

23 MR. LONG: That's correct.

24 MR. DIETZ: -- Board. It's just a presentation  
25 for our knowledge.

1 MR. LONG: That's correct, Mr. Chairman. As  
2 you all know, last fall, we started working with the  
3 organization Mission Capital to devise our strategic plan,  
4 our mission and vision, and create some value statements.

5 The last time we went through this process was  
6 literally over 14 years ago, up -- and through that, over  
7 14 years, we've been bringing back to the Board kind of  
8 more of an annual update as to what we were kind of doing.

9 We felt it was time for us to kind of go  
10 through the formal process again. To summarize the  
11 process, in October 2023, we began to review and update  
12 our strategic plan in partnership with Mission Capital by  
13 convening a series of six sessions, some of which you were  
14 all able to join us.

15 All of the TSAHC staff participated in most of  
16 the sessions, where we worked individually and together to  
17 develop a new mission and vision that are more concise and  
18 better reflect who we are as TSAHC. In addition, the  
19 staff collaborated with Mission Capital to create value  
20 statements that reflect our culture as an organization and  
21 what we value personally.

22 I can tell you that these discussions were  
23 lively and informative. Everybody participated; not  
24 everybody agreed. And we had an opportunity to really get  
25 to know kind of what everybody's thoughts were. It was a

1 very interesting opportunity, and I really appreciated  
2 everyone's participation.

3 I heard from the staff that they really enjoyed  
4 being a part of this process, so I'm glad was able to  
5 participate. For many, it was their first experience of  
6 doing something like this and having the opportunity to  
7 give feedback and input on what our organization's  
8 strategic plan should look like, so we appreciate that.

9 So, using that framework in our statute, we  
10 have diligently crafted new Department strategic  
11 guidelines for each area, and to help guiding us into our  
12 future endeavors and program decisions over the next three  
13 to five years.

14 These new plans will take effect in September  
15 2024, and our staff plans -- when we get all this stuff  
16 back from Mission Capital, we plan to present to this  
17 Board meeting at a meeting later this fall. I do want to  
18 thank everyone for their participation, the Board members,  
19 all of the staff.

20 I want to thank the members at Mission Capital  
21 who came and helped lead us through that, facilitate the  
22 process. I do know that staff are very proud of the work  
23 and the results of our efforts. And again, just want to  
24 thank for their participation.

25 This took away from their time on their daily

1 activities. Hopefully, we made it enjoyable and gave them  
2 an opportunity to really just be a part of the bigger  
3 organization outside their normal workload. Today, I want  
4 to present the mission and vision and value statements  
5 that the staff developed.

6 We presented these to you in your Board book,  
7 and you'll find those current statements and what we are  
8 proposing. We previously did not have value statements,  
9 so we don't have anything to present as a prior, but the  
10 other two, the mission and vision, both had prior, so  
11 we're showing you there the changes that we made.

12 And with that, Mr. Chairman, I'm either happy  
13 to read those in public for you to hear on the record, or  
14 we can just go to a Q&A, or we can let you just know that  
15 what we're ready to present to you today. How would you  
16 like me to move forward, Mr. Chairman?

17 MR. DIETZ: Any preference from the Board?

18 (No response.)

19 MR. DIETZ: No. I think -- I mean, we've got  
20 it here, and I think we've all had a chance to review it.  
21 Any questions about it? One question I have. So, is this  
22 something that actually comes to the Board for approval  
23 once it's finalized, or is this something that's for -- in  
24 the venue of the executive leadership --

25 MR. LONG: I view it as an executive venue, and

1 we're bringing it to the Board to present to you.  
2 Obviously, if the Board would like to have more to say in  
3 it, we'd love to have that feedback. It was kind of why  
4 we had the opportunity for the Board members to join us.

5 MR. DIETZ: Yeah.

6 MR. LONG: If you remember, Mr. Dietz, when we  
7 did this a while back, I think --

8 MR. DIETZ: Yeah.

9 MR. LONG: -- you might be the only Board  
10 member that participated in that years ago, and I  
11 remember --

12 MR. DIETZ: The -- what -- before this one?  
13 Yeah.

14 MR. LONG: Yeah, yeah.

15 MR. DIETZ: It's been a while.

16 MR. LONG: And we did it as a two-day retreat,  
17 and all the Board members, we did it as a posted meeting.

18 This one we did it as a posted meeting for the one day  
19 that we did it, where --

20 MR. DIETZ: Yeah.

21 MR. LONG: -- the Board members could  
22 participate.

23 MR. DIETZ: Yeah.

24 MR. LONG: But I think it's something that we  
25 just wanted to make sure the Board participated in, and



1 for that reason, we initially wouldn't need the Board's  
2 permission to accept it, other than to let you know this  
3 is what we're doing.

4 MR. DIETZ: Yeah.

5 MR. LONG: If you would prefer to do it a  
6 different way, we're happy to take that advice and bring  
7 it back to the Board in the fall as a proposed agenda  
8 item. But really, we would like to just present it to you  
9 as -- here's what we developed in working with Mission  
10 Capital, of which you guys already participated in.

11 MR. DIETZ: Right, right. And it says  
12 "proposed" here. Is that -- is this kind of the final --

13 MR. LONG: These statements are our proposed  
14 final statements.

15 MR. DIETZ: Yeah.

16 MR. LONG: Obviously we're still tweaking. We  
17 haven't gotten everything back from Mission Capital yet,  
18 and when that document comes out, everything will be a  
19 little bit more laid out, but I would tell you, these are  
20 the statements that we will use going forward.

21 "Proposed" was more -- just because we don't  
22 have it finalized, finalized. But the mission, vision,  
23 and value statements are the statements that we believe  
24 are what we want to use going forward.

25 MS. CARDENAS: And then respectively, the --

1 all the marketing channels as far as website, all of that,  
2 would be updated --

3 MR. LONG: That's correct.

4 MS. CARDENAS: -- once y'all have finalized it?

5 MR. LONG: That's correct. And we would make  
6 this available.

7 MS. CARDENAS: Perfect.

8 MR. LONG: But it's -- I think it was a  
9 phenomenal process to go through. Having gone through the  
10 one 14 years ago, this is a lot more open-ended, because  
11 it took us several months to get to where we are now. The  
12 staff participation was -- we broke it out into groups by  
13 program area.

14 We broke it into the executive level, where the  
15 Board members attended, as opposed to meeting. And then  
16 we also did it as a conglomerate group of everybody  
17 together a couple of times, so everybody could hear  
18 everybody's feedback and give comments, specifically  
19 related to the value statements, what we view our values  
20 and who we are and how we come to be who we are, and what  
21 we expect when we come to work, quite honestly, and what  
22 expect from each other.

23 MR. DIETZ: Yeah.

24 MR. LONG: And it was a very, very good process  
25 to go through. I think, at the end of the day, everybody

1 is wholly on board with what we've done and where we're at  
2 with our value statements. I think the mission and vision  
3 statement revisions are exceptional.

4 I mean, when we first did this a while back, we  
5 really tried to be all-encompassing and trying to include  
6 all the keywords. I think we are much more aligned with  
7 what we have now to be inclusive but also flexible enough  
8 to where we can be able to be accepting of any changes  
9 that come along in the market or in the environment that  
10 we're in.

11 MS. CARDENAS: I think the last thing that I'll  
12 add, and it certainly is a great exercise -- right -- is,  
13 just now, the accountability piece -- right?

14 MR. LONG: Correct.

15 MS. CARDENAS: Because every -- this applies  
16 for every organization. You come up with values, but then  
17 throughout, you know, maybe the year, there's no self-  
18 check. Right? Whether it's through activities, you know,  
19 or just, you know, saying, are we adhering to these  
20 things?

21 Because again, it's one thing to put it on  
22 paper, and it looks really nice and it sounds great, but  
23 then it's actually the accountability piece that's --

24 MR. DIETZ: Yeah.

25 MS. CARDENAS: -- okay -- how are we doing a

1 self-check that we are adhering to our values that we  
2 laid, you know, forth.

3 MR. LONG: Yeah. Absolutely agree with that.  
4 And I think that's one of the benefits of us including  
5 everyone in the process, so now everybody can buy into and  
6 say they had a role in discussing and participating in  
7 where we ended up.

8 And therefore, the buy-in should be relative  
9 easy. It doesn't mean that we won't have hurdles we have  
10 to come to or that changes need to be made, but I think  
11 strategic plans are laid out as a plan in the guideline,  
12 and you have to be able to be flexible, which is one thing  
13 I think TSAHC has always been, its ability to adapt to the  
14 change that comes up.

15 MR. WILLIAMS: Mr. Chairman?

16 MR. DIETZ: Yes?

17 MR. WILLIAMS: I have two things. So, one, I  
18 wanted to go back, and I guess, help me answer the  
19 question from David about whether our involvement, our  
20 participation -- I think, just by -- I saw this earlier,  
21 and just by reviewing it again, I think this should just  
22 be relied upon, the executive staff and the team.

23 We had our opportunity to participate in this,  
24 and I mean, from what I've seen and just kind of relaying  
25 into the second piece, I mean, the central theme of this

1 organization, corporation, is all about serving Texans,  
2 and I've kind of seen that just repeatedly, which is -- I  
3 mean, it's a good thing, because -- I mean, that's why we  
4 exist.

5 But ultimately, we are here for checks and  
6 balances, so to Vice Chair Valerie's point, just kind of  
7 helping to ensure that TSAHC stays along this line. So  
8 once this becomes printed on paper, on social media, on  
9 website, and making sure the accountability is there, not  
10 only for staff, but also for us as Board members as well.

11 But I think ultimately this is something that  
12 staff, the executive team, they should take this and live  
13 and breathe it through and through, versus coming back to  
14 us, asking for us for our approval on that. I mean, this  
15 is something where this is going to be far long-lived  
16 beyond us as Board members.

17 So, I just -- I kind of wanted to go back and  
18 just be respectful to address the question that David  
19 proposed to us about that.

20 MR. DIETZ: Yeah. Any other thoughts, comments  
21 or --

22 MR. RASSIN: One second. I like that this is a  
23 management- and staff-level value approach, and I  
24 encourage that. Thank you for bringing it to me. I think  
25 the Board should not opine on whether we like its contents

1 or not.

2 I suspect we all do, but I don't think we  
3 should formally come down on it and say, this is yours.  
4 This is not ours, and I'm glad to see that you do this.

5 MR. LONG: Thank you. And what we'll do, Mr.  
6 Chairman, is, we'll bring it back to you this fall when we  
7 have it ready to kind of -- in the formalized document,  
8 and we'll just use it as a similar way. We'll present it  
9 as a presentation and discussion opportunity to make sure  
10 that the Board has a -- if you're still -- that's how we'd  
11 like to do it.

12 We would like to present it to the Board. I  
13 think it's -- a lot of time and work went into it, and I  
14 think it is something we'd like to present to the Board.  
15 We don't have to make it a formal, hour-long discussion on  
16 the document, but making sure that it's formally presented  
17 to the Board during --

18 MR. WILLIAMS: Absolutely.

19 MR. LONG: -- a meeting --

20 MR. WILLIAMS: Yeah.

21 MR. LONG: -- so that it's of record, and then  
22 you can have it for that purpose.

23 MR. DIETZ: Yeah, yeah. No. And I agree with  
24 everything that's said. I like it. It seems, you know,  
25 like you were kind of simplifying, kind of cutting through

1 to the core of what the heart of this organization is  
2 supposed to be.

3 MR. WILLIAMS: Yeah.

4 MR. DIETZ: And so, I like it. I do wonder if  
5 something like the mission -- if it shouldn't come to the  
6 Board just for a -- kind of an official buy-in, you know,  
7 from the Board. And I'm open to thoughts about that.

8 Any other -- it almost seems like the mission  
9 of the organization is something that Board ought to say,  
10 yes, we agree this is our mission, going forward, in some  
11 formal way.

12 MR. WILLIAMS: I know where you're going.

13 MR. DIETZ: Not proposing that this be up for  
14 wordsmithing or --

15 MR. WILLIAMS: Yeah.

16 MR. DIETZ: -- anything like that. Just it  
17 almost seems nice and appropriate to me that we say,  
18 officially, yes, we're on board with this --

19 MR. WILLIAMS: Yeah.

20 MR. DIETZ: -- mission that we have set forth  
21 as an organization.

22 MR. WILLIAMS: Chairman, if I may,  
23 respectfully?

24 MR. DIETZ: Yeah.

25 MR. WILLIAMS: I mean, I know where you're

1 going, and I respect it. I -- we as Board members, we're  
2 already on board with the mission, whether it was 14 years  
3 ago or 14 years later, when we accepted the appointment to  
4 be Board of Director members.

5 MR. DIETZ: Right.

6 MR. WILLIAMS: And like I said, I get where  
7 you're going. I truly respect it and understand it. I  
8 think this particular exercise that has become what it is  
9 today, this is definitely something -- again, we are here  
10 to support Texans in ensuring that all Texans deserve a  
11 safe, healthy living place.

12 But this particular document which -- like I  
13 said, it's going to be eventually living and breathing,  
14 that is something where it should be reserved for  
15 executive staff, all team members, and including vendors.

16 That kind of one thing that was going through my brain,  
17 where there's also going to be vendors and realtors that  
18 work with the Corporation that the entire group should  
19 ensure that, hey, does this fit within the mission, vision  
20 and value, versus just kind of formally stamping  
21 something.

22 And like I said, respectfully, I did that  
23 because I was kind of wrestling with that a little bit.  
24 But we accepted the appointment to uphold the mission,  
25 vision, and value of serving Texans. So that's --



1 MR. DIETZ: Right.

2 MR. WILLIAMS: -- kind of the stamp enough, I  
3 would say. So that's just kind of my respective opinion.

4 MR. DIETZ: Yeah, yeah. And I guess to that --  
5 in just thinking through that, the organization  
6 legislatively has its specific marching orders.

7 MR. LONG: Very much so. Yes, sir.

8 MR. WILLIAMS: Uh-huh.

9 MR. DIETZ: This is just a simplified  
10 restatement of what we're supposed to do.

11 MR. LONG: It's the strategy on how to  
12 implement that authorized authority.

13 MR. DIETZ: Yeah, yeah. Okay. Yeah. That --

14 MR. RASSIN: Because of that legislative  
15 authority. That's one of the reasons I didn't want it to  
16 come from the Board, because that would have to come too  
17 closely to the actual statutory authorizing language, and  
18 it would become a different exercise.

19 MR. DIETZ: Yeah.

20 MR. RASSIN: So, I agree with what you just  
21 said.

22 MR. DIETZ: Yeah. Okay. Great. Good. Well,  
23 thanks for the presentation. This doesn't require any  
24 action today.

25 MR. LONG: It does not.

1 (General laughter.)

2 MR. LONG: Sounds like that's a good thing.

3 MR. DIETZ: Yeah. Good discussion, and it  
4 gives us something to think about, and we look forward to  
5 seeing the finalized version of this next month or  
6 whenever you bring it back. So --

7 MR. LONG: You bet.

8 MR. DIETZ: -- great. Is there any reason to  
9 go into executive session today?

10 MR. LONG: There is not.

11 MR. DIETZ: Okay. Any announcements or  
12 comments?

13 MR. WILLIAMS: Been trying to find other  
14 things.

15 MR. DIETZ: Yeah.

16 MR. LONG: Just to remind the Board, the next  
17 tentatively scheduled meeting is May 21. We will keep the  
18 Board informed of both a quorum and items needed for your  
19 consideration. We will also let you know how things are  
20 moving forward on what's going on internally.

21 MR. DIETZ: Great, great. Well, it is 11:10  
22 a.m., and the meeting is adjourned.

23 (Whereupon, at 11:10 a.m., the meeting was  
24 adjourned.)

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C E R T I F I C A T E

MEETING OF:       TSAHC Board  
LOCATION:            Austin, Texas  
DATE:               April 16, 2024

I do hereby certify that the foregoing pages,  
numbers 1 through 35, inclusive, are the true, accurate,  
and complete transcript prepared from the verbal recording  
made by electronic recording by Elizabeth Stoddard before  
the Texas State Affordable Housing Corporation.

DATE: April 22, 2024

\_\_\_\_\_  
/s/ Adrienne Evans-Stark  
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