

TEXAS STATE AFFORDABLE HOUSING CORPORATION

BOARD MEETING

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

Wednesday,
January 29, 2025
10:30 a.m.

BOARD MEMBERS:

WILLIAM H. DIETZ, JR., Chair
VALERIE V. CARDENAS, Vice Chair
DAVID RASSIN, Member
ERNEST RICHARDS, Member (absent)
LEMUEL WILLIAMS, Member

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P R O C E E D I N G S

(10:32 a.m.)

1
2
3 MR. DIETZ: Good morning. It is 10:32, and the
4 Texas State Affordable Housing Corporation Board meeting
5 for January is called to order. We'll do our roll call
6 first. William Dietz, Chair, I am present.

7 Valerie Cardenas, Vice Chair?

8 MS. CARDENAS: Present.

9 MR. DIETZ: Lemuel Williams?

10 MR. WILLIAMS: Present.

11 MR. DIETZ: David Rassin?

12 MR. RASSIN: Good morning. Present.

13 MR. DIETZ: And Ernest Richards is absent. So,
14 we do have a quorum.

15 So, before we begin, if you'll join me in the
16 Pledge of Allegiance?

17 (The pledges were recited.)

18 MR. DIETZ: Okay. Before we begin, is there
19 any public comment?

20 (No response.)

21 MR. DIETZ: Hearing none, we'll go to the
22 President's Report from Mr. Long.

23 MR. LONG: Good morning, Mr. Chairman, members.
24 Appreciate everybody's flexibility in rescheduling the
25 meeting today. We do have some items that needed your

1 attention this morning. So, appreciate you meeting with
2 us on a day -- the weather last week was a little tenuous
3 for everybody, so appreciate everybody making this today.

4

5 The program reports are attached, A through E,
6 and this month includes two quarterly reports that
7 normally aren't in your monthly book. It includes the
8 reports for both the Multifamily Residential Compliance
9 Report, as well as our Fundraising Report.

10 The Loan Committee met -- I guess it was --
11 when did we meet? We met last Friday, the 24th. And it
12 was kind of an impromptu meeting because we had an item
13 that came up that we needed to vote on.

14 The Committee reviewed and approved a three-
15 month, or a 90-day, extension to an existing \$3 million
16 term loan that we have outstanding with -- to Project
17 Transitions, Inc. They're in support of the Burnet Place
18 Apartments, which is a 61-unit efficiency apartment
19 complex located in Austin. And they're waiting on some
20 additional funding approval to come through to pay us off.

21 And the Committee approved that extension. So,
22 we'll hopefully have those funds returned to us in a
23 timely manner based on this extension.

24 I know Mr. Williams was -- participated in
25 that. And do you have any comments on that, because it's

1 such --

2 MR. WILLIAMS: No.

3 MR. LONG: -- a large number?

4 MR. WILLIAMS: No. I -- Yeah. I mean, we
5 talked about an extension, for the rest of the Board
6 members. We were debating whether we're going to look at
7 nine months, three months, six months. And just based
8 upon our budget, fiscal cycle, not to sound too selfish,
9 but you know, it's kind of where we're at.

10 So, we just wanted to make sure it didn't
11 impact the cycles going forward. So, we pretty much said,
12 okay, hey, we'll do a 90-day, and then after that, we can
13 do another extension if need be. And then hopefully, we
14 don't have to go beyond that, because once we go beyond
15 that, then harder conversations will happen. So --

16 MR. LONG: It's a really good project. We're
17 really excited about getting this project, being a part of
18 it. It's a 100 percent affordable, and it's assisting
19 people with accessibility issues. So, we're very excited
20 about the project.

21 It's downtown -- not downtown, but it's in
22 Austin, central. So, it's a really good project. So, we
23 want it to be completed and finished.

24 And the funding's the thing that's tying it up,
25 and it's not our money; it's the money that would pay us

1 off this pending. And so, we're waiting on that.

2 So, moving on to the other program areas,
3 single-family update. The program continues to move
4 forward with, you know, reservations and access. Rates
5 have not come down as we had hoped, but we are seeing
6 volume.

7 It's not as high as it was a year ago, but we
8 continue to see activity, not only in the loan
9 applications received, but also our -- what we're doing,
10 our -- continuing our training with LoanDoc, our new
11 lender software. We're also seeing additional lenders
12 sign up to participate. We had five more sign up since
13 the last time we met.

14 And in order to continue our marketing, Frank
15 Duplechain will be out doing our -- what we call, our road
16 show, to make sure the lenders and realtors and everybody
17 else involved has the opportunity to understand our
18 programs and be familiar with them and get questions
19 answered. And I think -- I could be wrong -- somebody can
20 say it to me if I'm wrong -- that Lakeview, our master
21 servicer, will also send somebody with us on that, to make
22 sure they're answering questions on that.

23 Under fundraising, the Corporation received a
24 \$10,000 grant from Texas Community Bank in support of our
25 2025 Housing Connection trainings. And that grant will

1 specifically support the cost and hotel expenses for
2 attendees in TCB's service area which is basically South
3 Texas, San Antonio, Laredo, and the Rio Grande Valley.

4 Marketing, I did want to make you aware of two
5 episodes in our podcast that were just released, Episodes
6 39 and 40. Kind of hard to believe we've done 40
7 episodes. These most recent ones are in our On the House
8 podcast, were done by Michael Wilt. He hosted them.

9 And they hosted and interviewed representatives
10 from the housing industry groups, including TAAHP, Texas
11 Association of Affordable Housing Providers in the
12 multifamily segment, and TALHFA, Texas Association of
13 Local Housing Finance Agencies. And then also, on the
14 multifamily side -- on the single-family side, we had TMBA
15 and Texas Association of Realtors.

16 And so those interviews were really well done.

17 Episode 39 focused on multifamily. Episode 40 focused on
18 single-family. And if you have an opportunity to listen
19 to them or watch them -- they can watch video or just
20 listen -- they're really quite entertaining in discussion,
21 kind of how housing is going to be impacted during the
22 session. And that's really what the focus was, looking at
23 the legislative issues that might come up around housing.

24 They both last a little over an hour. So, I'm
25 not going to tell you it's a five-minute view, but the

1 information provided by those individuals is really good.

2 In fact, I did want to thank Roger Arriaga and Todd
3 Kercheval on the multifamily side, and then also Meredyth
4 Fowler and Tray Bates for participating in those with us
5 and participating in giving their expert and insight into
6 the legislative session and housing issues across the
7 state.

8 On the Supportive Housing Institute, the 2024
9 Institute is -- has completed its virtual trainings, and
10 they're working on finalizing the plans for the
11 Institute's closing event. That event is scheduled for
12 March 6 at the Charles Schwab headquarters in the Dallas
13 area, near the Dallas-Fort Worth Airport.

14 And that will bring together not only the
15 development teams; we're going to invite back the
16 Institute funders and other stakeholders to celebrate not
17 only their graduation but expectations of what we're going
18 to see coming out of that from the standpoint of
19 supportive housing that will come from those projects.

20 So again, we'll keep you informed on that. We
21 expect to have some details on that, and invites will go
22 out next month, if you want to attend. We'd love to have
23 you join us up there in Dallas.

24 On the Foundations Fund, under the Disaster
25 Recovery, the Corporation awarded two additional grants

1 under the 2025 Disaster Recovery Program. Both the
2 organizations that we funded are repairing homes damaged
3 as a result of Hurricane Beryl, and as a result of those
4 two additional, we've awarded \$120,000 to nonprofits in
5 support of recovery under the Disaster Program that the
6 Board authorized.

7 Housing Connection, the Corporation
8 occasionally hosts informational webinars in addition to
9 the other Housing Connection trainings, and we work with
10 our nonprofit network has part of our Housing Connection
11 in that training process. And kind of excited to announce
12 that, today -- I think it's today -- a former Board member
13 will be participating in that.

14 Andy Williams will be participating as the
15 guest. And he'll be talking -- sharing information about
16 his Rehab Warriors Program, as well as how that empowers
17 veterans and their becoming residential
18 builder/developers, as well as their impact on community
19 revitalization. So, we're pretty excited about that.

20 Governmental Relations, as y'all know, the
21 Texas 89th Legislature has hit the ground running. We are
22 working on kind of just staying on top of the bills that
23 are being filed and impacting us, as well as impacting
24 housing across the state. The kind of big news is that
25 the House elected Representative Dustin Burrows from

1 Lubbock as the new Speaker. So, we have a new Speaker
2 that we'll be trying to get to know his staff and
3 following some of the procedures that we would do on that.

4 Michael Wilt is doing a really good job of
5 trying to keep us informed of what's going on. And as a
6 result of that, we'll begin providing email updates to the
7 Board members as we track bills, as well as our -- in
8 addition to what we provide you every month, going forward
9 starting in February. So, with that, we hope to just kind
10 of have really strong updates to you, but we don't want to
11 overwhelm you with stuff, if nothing's really changing.

12 Under the TxDOT I-45 North Houston Highway
13 Improvement Project, that -- if you remember, that's a \$30
14 million contract the Corporation executed with TxDOT.
15 \$28.5 million of those dollars will go back into the
16 communities impacted as a result of that improvement
17 project. And with the approval of -- TSAHC went through
18 an RFP process to select the consultant that would help us
19 develop our Revitalization Plan. We made a selection on
20 that.

21 It did require under our contract with TxDOT
22 that we went back to TxDOT to let them review our
23 selection, and we've done so. The entity -- and they gave
24 us their approval. And the entity that was selected is
25 basically a team.

1 It is AB Planning, Roberta Burroughs and
2 Algenita Scott Davis. Their experience and expertise in
3 the area was really kind of impressive, and so we're very
4 excited. Hope that they can come together and help us put
5 together a really good Revitalization Plan, and trying to
6 get final terms on that agreement finalized so that we can
7 get started on that and hopefully have that project
8 underway in February.

9 One thing I did want to update you on that's
10 kind of more in-house: the Corporation -- as you
11 remember, last year we finished our new Strategic Plan.
12 We went through the process that some of our Board members
13 participated in. In addition to that, and kind of moving
14 forward, to kind of keep things kind of focused on the
15 internal -- how we can improve what we do internally, one
16 of the things the Corporation has done is we've adopted a
17 new staff evaluation program for doing our annual
18 evaluations.

19 And that procedure -- that platform is called
20 PerformSmart, and basically, it's the performance
21 evaluation system that's offered through our current
22 payroll provider, which is Insperity. We've used them for
23 years.

24 We felt like the old was not only antiquated;
25 it was really becoming burdensome and not very efficient.

1 The new system automates the employee performance
2 evaluation process, and evaluations are able to be
3 customized per each employee. And it's online and it's
4 very automated to the extent that we can build on it all
5 throughout the year, as well as grow on it from year to
6 year.

7 So, it's a really cool system. And all the
8 evaluations, not only being automated, will allow the
9 completion and review, and to be done online, and they
10 allow us to do it in a more timely basis. There's
11 prompts. There's timelines that are put out.

12 And so, we hope that that will be something
13 that really creates a better efficiency and more timely
14 responses for the staff, as well as more timely
15 evaluations being completed.

16 I did want to thank Janie and Melinda for
17 making sure that got done. It's a lot of work put into
18 it, in coordinating with Insperity. And without them
19 putting all the time into it, I don't know that it would
20 have been done, as we would be here right now doing it.

21 And we started in January, and actually, have
22 completed a couple evaluations already. So hopefully,
23 we'll have that as a nice start to the year, in addition
24 to our Strategic Plan for working internally.

25 Our next scheduled Board meeting is scheduled

1 for Tuesday, the 18th. I know we're 29th today, and we're
2 scheduled for the 18th. We will consider, you know, all
3 of the needs for that meeting, and we'll keep the Board
4 informed as we look at our agenda and what items we need
5 to bring for the Board.

6 With that, Mr. Chairman, I'll conclude my
7 remarks, unless there's any questions.

8 MR. DIETZ: Questions?

9 MR. WILLIAMS: Yeah. Just one. David, so with
10 the new performance review platform, is that still going
11 to -- is that going to coincide with the employee
12 anniversary?

13 MR. LONG: Yes.

14 MR. WILLIAMS: Okay.

15 MR. LONG: It's set up to give them a reminder
16 shortly before their anniversary date --

17 MR. WILLIAMS: Yeah.

18 MR. LONG: -- and there's a time frame for them
19 to complete it, and then a time frame for their supervisor
20 to complete their review.

21 MR. WILLIAMS: Okay.

22 MR. LONG: So, it's a self-evaluation, and then
23 it goes through to a formal evaluation by the supervisory
24 staff.

25 MR. WILLIAMS: Okay.

1 MR. DIETZ: Any other questions or comments?

2 (No response.)

3 MR. DIETZ: Okay. Thanks for your
4 presentation, Mr. Long. So, let's move into the action
5 items for our meeting today.

6 Tab Item 1 is the "Presentation, Discussion and
7 Possible Approval of Minutes of the Board Meeting that was
8 held on December 17, 2024."

9 Are there any corrections or discussion or
10 amendments or questions about the minutes?

11 (No response.)

12 MR. DIETZ: Is there a motion?

13 MR. RASSIN: Mr. Chairman, I'd like to move
14 that those minutes be approved.

15 MR. WILLIAMS: Chair, this is Lemuel. I'll
16 second that.

17 MR. DIETZ: Okay. It's been moved and seconded
18 that we approve the minutes as presented. Is there any
19 public comment?

20 (No response.)

21 MR. DIETZ: Hearing none, all in favor, please
22 say aye.

23 (A chorus of ayes.)

24 MR. DIETZ: Any opposed?

25 (No response.)

1 MR. DIETZ: Okay. It is approved. The minutes
2 are approved.

3 Tab Item 2 is the Presentation, Discussion and
4 Possible Approval of a Resolution Authorizing the Texas
5 State Affordable Housing Corporation to close the
6 financing of Cairn Point Montopolis located in Austin,
7 Texas, including creating entities, negotiating finance
8 documents, and obtaining debt financing and equity
9 investment in the Project.

10 MR. DANENFELZER: Good morning. Dave
11 Danenfelzer, Senior Director of Development Finance.

12 Yeah. We've looked at this project a couple
13 times, most recently last month. We did finalize a bond
14 approval on this project, which if you recall, there are
15 sort of two different things that we're looking at.

16 We are the issuer of bonds for the project,
17 which is a significant portion of the financing, but we'll
18 also going to be a member of the ownership entity long
19 term. And so this is approval of sort of the -- giving
20 approval to the Executive Director and the EVP to go --
21 our President and EVP to go ahead and sign and affirm all
22 of those legal documents associated with the ownership,
23 establishment of the owner entities, the closing of the
24 financing and all that, from that perspective.

25 The project is well underway. We did get the

1 Bond Review Board approval last week. So, as far as the
2 bond financing goes, everything's good. Now that we have
3 that, then we'll go ahead and finalize a number of the
4 things like pricing of the final bond amounts and other
5 steps that are necessary to bring this to closing.

6 There's still a few things. I know there's a
7 permitting issue that we're still dealing with that's
8 related to an easement from the power company that they
9 requested late in the plan review process, but we still do
10 think this will close in late February or early March at
11 this point and move forward.

12 So, I'm here for any additional questions you
13 may have.

14 MR. DIETZ: Questions, comments or discussion?

15 (No response.)

16 MR. DIETZ: Okay. None of the above? Is there
17 a motion?

18 (No response.)

19 MR. DIETZ: It could die for lack of a motion.

20 MR. DANENFELZER: Well, let's hope not.

21 MS. CARDENAS: So, I guess I do have one
22 question. You know, with just, you know, discussions that
23 are had with, you know, certain federal fundings being
24 halted, do they foresee anything? Because there's housing
25 vouchers that would be issued.

1 Are -- is there any concern from the
2 developers' perspective or --

3 MR. DANENFELZER: I haven't heard directly from
4 the developer on that question. There has been a lot of
5 talk in housing circles because of the executive order
6 which came out, I guess, Monday evening or afternoon.
7 There's -- at this point, there's still a lot of
8 uncertainty.

9 We do know that the executive order -- at
10 least, the courts have sort of paused that for now. That
11 was the latest news, late yesterday. But ultimately, it
12 really is unclear how that process will unfold.

13 At this point, we don't have any concerns.
14 None of the other financing partners have spoken up and
15 said they have concerns about access to funding. The
16 housing voucher side of things, it is difficult to say,
17 but those contracts have already been affirmed and
18 approved.

19 So, under sort of -- I am not an attorney, but
20 under general practice when dealing with housing voucher
21 contracts, once those contracts are affirmed and closed
22 on, it's really hard, unless there is a change in the
23 appropriation for the program at the national level, that
24 there would not be funding available. And in many cases,
25 those appropriations are made several years in advance

1 for, particularly, contracts because those are typically
2 20-year contracts that are made with the developer and
3 HUD. So yeah.

4 MS. CARDENAS: And I mean, I understand. With
5 any project, there's always some level of risk that may be
6 unforeseen, but just, you know, with the discussions, I
7 just wanted to make sure that, you know, as an
8 organization, you know, it sounds like you're informed
9 about it, keeping abreast of it, and done the research
10 accordingly, so --

11 MR. DANENFELZER: Yeah.

12 MS. CARDENAS: -- just wanted to see if there
13 would be any potential impact. We may not know, but just,
14 you know, for us to be top of mind about it.

15 MR. DANENFELZER: Absolutely. And I would say
16 I had probably 20 emails yesterday from different folks on
17 this issue. So, it's certainly at the top of everyone's
18 list right now for this week.

19 But again, there are times when these things
20 happen, and we've gotten through them in the past. I am
21 assuming that we will find a way forward on this one as
22 well.

23 MR. WILLIAMS: Valerie, I asked the same thing
24 yesterday. Full disclosure, I sent David a note. I was
25 just kind of, like, hey. And then of course, an hour

1 later, it's, like --

2 MS. CARDENAS: Yeah.

3 MR. WILLIAMS: Yeah. But no. I mean, I --

4 MR. DANENFELZER: Yeah.

5 MR. WILLIAMS: -- firmly agree with you. The
6 minute -- like I said, I saw that, and just not
7 understanding just context of anything, whether if it's
8 beginning, middle and end. I was just thinking about what
9 we do, like I said, selfishly.

10 So yeah, you know, that's kind of where my
11 concern was at, was like, okay. The current loans and
12 outstanding debts that we have -- I mean, how is that
13 going to be impacted? So --

14 MR. DANENFELZER: Yeah.

15 MR. WILLIAMS: -- but David, do appreciate that
16 you giving us, like I said, just context, not only on this
17 project, but just kind of the overarching theme of just
18 confidence of what's going to happen next, and kind of
19 what's going on from there. So, thank you.

20 Mr. Chairman, I know there's a motion still on
21 the table. So, I'll go ahead and make the motion. I'd
22 like make a motion to have approved the resolution
23 authorizing Texas State Affordable Housing Corporation to
24 close the financing of Cairn Point Montopolis here in
25 Austin, including creating entities, negotiating finance

1 documents, and obtaining debt financing and equity
2 investments in the project.

3 MS. CARDENAS: Second.

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

6 (No response.)

7 MR. DIETZ: Hearing none, all in favor of
8 approval as presented, please say aye.

9 (A chorus of ayes.)

10 MR. DIETZ: Any opposed?

11 (No response.)

12 MR. DIETZ: Okay. It is approved. Thank you.

13 MR. DANENFELZER: Thank you.

14 MR. DIETZ: That brings us to Tab Item 3, the
15 Presentation, Discussion and Possible Approval of the 2025
16 Texas Foundations Fund Guidelines.

17 MS. ORENDAIN: Good morning. My name is Anna
18 Orendain. I serve as the External Relations Specialist
19 here at TSAHC.

20 This past November, we brought the draft of our
21 2025 Texas Foundations Fund Program Guidelines to you all,
22 asking for approval to post the draft guidelines for
23 public comment. But now that the public comment period
24 has ended without any substantial feedback, we're bringing
25 the guidelines back to the Board for final approval.

1 We have not made any major changes or any
2 changes at all to the guidelines since November. However,
3 to refresh our memory, the guidelines this year propose
4 that we continue with a noncompetitive grant structure,
5 similar to what we've done in the previous years. Also,
6 the total amount of available funding for this year will
7 be \$1.25 million, which matches the amount of funding we
8 provided last year.

9 The main change, again, that we're proposing is
10 that, in 2025, grant applications will be accepted on a
11 first-come, first-served basis, as long as funding is
12 available or until August 1. This means that our staff
13 will review applications and approve grantees in monthly
14 batches to ensure a regular turnaround time.

15 But other than that major change and some
16 language tweaks for clarification, the guidelines remain
17 the same as the ones from the previous year. If you all
18 have any questions, I'm happy to --

19 MR. DIETZ: Remind me the time frame. So,
20 applications would open on what date?

21 MS. ORENDAIN: The application, if the
22 guidelines are approved, would open this Friday.

23 MR. DIETZ: Okay. So, it would open this
24 Friday, in January --

25 MS. ORENDAIN: Yes.

1 MR. DIETZ: -- 31st, I guess?

2 MS. ORENDAIN: Yes.

3 MR. DIETZ: And then go through August 1,
4 unless funds were depleted prior to August 1?

5 MS. ORENDAIN: Correct.

6 MR. DIETZ: Okay. Is that correct? Any other
7 questions or comments or discussion?

8 MR. WILLIAMS: Oh, Chair, was there any
9 feedback?

10 MS. ORENDAIN: No.

11 MR. WILLIAMS: Okay.

12 MS. CARDENAS: Okay. So, I'm sorry. Just to
13 clarify. Maybe Bill just said it, and it just didn't
14 register.

15 So, it has the tiers here, but I guess I'm just
16 a little tripped up on "an equal amount of funding will be
17 available to each tier until March 31." And then it says,
18 "at which point any unused funding will be available to
19 all applicants across all tiers." But then "equal amount
20 of funding will be available."

21 What's an equal amount of funding? Because it
22 has Tier 1, 10,000, and Tier 2, so on. I hear, equal
23 amount, I'm thinking, equal?

24 So, I don't know if that term is just tripping
25 me up. I think I know what you mean, but that one is

1 just -- can someone clarify?

2 MR. WILT: Michael Wilt, Senior Manager of
3 External Relations.

4 The equal amount is -- so say, you have the
5 1.25 million. It would just be divided in three. And you
6 would have a third of the funding. That would be for
7 bucket one, which is the big organizations, a third for
8 the medium organizations, and a third for the small
9 organizations.

10 So, if you applied before March 31, you are
11 applying within your bucket of organizational size
12 funding. And if there is funding left over in any of
13 those three buckets at the end of March, then we collapse
14 that, and it's available to any applicant.

15 MS. CARDENAS: So, the equal amount is just
16 breaking up, like you said, a third of the 1.2 into those?

17 MR. WILT: Yes, but the --

18 MS. CARDENAS: To the --

19 MR. WILT: -- award amounts will also be equal
20 across financial category size, like they have been in the
21 past. So, let's say you're a large organization; you'll
22 be guaranteed \$25,000 or whatever. And if you're a medium
23 size, it will be less, and if you're small, it would be
24 less.

25 MS. CARDENAS: Okay.

1 MR. WILT: So, the funding will be the same
2 within each tier.

3 MS. CARDENAS: Okay.

4 MR. DIETZ: And in terms of communicating these
5 changes to potential recipients and past recipients, I'm
6 assuming that's all done proactively, like via email? Or
7 what's the kind of mechanism that we use to make sure
8 that's all communicated, since we're making these changes?

9 MR. WILT: Yeah. This aligns quite nicely with
10 the release of our newsletter, which is what we -- that's
11 the single biggest way for us to communicate, with the
12 biggest universe. And we'll advertise it the same ways
13 that we always do, and we -- people know.

14 If you're on top of the grant process, people
15 already know that we're opening it up earlier this year.
16 But there will be people that, inevitably, you know, don't
17 figure that out immediately. But with this rolling
18 application process, it's not like you have just this one
19 window of five weeks to apply, like we did historically.
20 So, we have a much longer window.

21 MR. DIETZ: Yeah.

22 MR. WILT: I think it will be better for that
23 reason.

24 MR. DIETZ: Any other questions or comments?

25 MR. WILLIAMS: I guess with the -- yes,

1 Chairman. I guess with the -- with this new process, it's
2 not going to put a strain on the team, just how they
3 evaluate, just kind of how they're looking at this. It's
4 not going to put more work on top of their current work,
5 if that makes sense?

6 MR. WILT: Yeah. That's what we were aiming
7 for, to relieve some of the administrative burden.

8 MR. WILLIAMS: Okay. Okay.

9 MR. DIETZ: Is there a motion?

10 MS. CARDENAS: Motion to approve Tab Item 3 as
11 presented.

12 MR. WILLIAMS: Chair, this is Lemuel Williams.
13 Second that.

14 MR. DIETZ: It's been moved and seconded that
15 we approve the 2025 Texas Foundations Fund Guidelines, as
16 presented. Is there any public comment?

17 (No response.)

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

20 (A chorus of ayes.)

21 MR. DIETZ: Any opposed?

22 (No response.)

23 MR. DIETZ: Okay. The Texas '25 -- the 2025
24 Texas Foundations Fund Guidelines are approved. Thank
25 you.

1 Tab Item 4 is the Presentation, Discussion and
2 Possible Approval of a Resolution authorizing the Texas
3 State Affordable Housing Corporation to review, approve,
4 and award grants and appropriation -- and appropriate
5 amounts from the Texas Foundations Fund for eligible
6 purposes to qualified applicants pursuant to the Texas
7 Foundations Fund annual guidelines just approved by the
8 Board of Directors of the Texas State Affordable Housing
9 Corporation for such fiscal year.

10 MR. WILT: Michael Wilt, again, Senior Manager
11 of External Relations.

12 There are a lot of recitals in this resolution,
13 but really, it only does -- it does several things, but
14 there are really two important things that it does. You
15 can kind of -- you can understand the genesis and history
16 of this program. And then you also -- I know Chairman
17 Dietz is aware that we used to have an advisory board --
18 advisory council that we haven't used in some time,
19 because they were scoring applications, and we were
20 counting on them to help us determine the grantees
21 whenever this was competitive.

22 So, we haven't used the advisory council in
23 some years, and this resolution codifies the
24 discontinuation of the advisory council in a way more
25 formal way. But the more important thing that it does is

1 that it authorizes David Long and Janie Taylor to approve
2 the grantees that we make on a monthly basis.

3 And this is exactly how we've done it in two
4 other grant programs, the first being Hurricane Harvey,
5 when we had the HEART Program set up, and then the
6 second -- and a more recent example is Texas Foundations
7 Fund Disaster Recovery awards. This is how we've done
8 those as well. So, it allows us to administratively
9 approve the grantees and then we make a recommendation to
10 David and Janie, and they're able to sign off on the
11 grantees.

12 And then, our intent, while it's not detailed
13 in the resolution, is to update you monthly on the
14 grantees that have been awarded grant funds, how much,
15 what they're doing, either home repair or services, and
16 then just to update you like we do with disaster recovery
17 grants, or like we used to do with the HEART grants, on a
18 monthly basis.

19 And just to remind you, the review process,
20 hopefully -- and this will give you some comfort level
21 with this, set up is -- we do a threshold review among the
22 Marketing and Communications department to make sure that
23 they check all the boxes that are required for threshold
24 criteria. Melinda's team in Accounting does a financial
25 review to -- largely the same, that they're looking for

1 some threshold criteria to meet. And then we send those
2 recommendations on to Janie and David, and they have, you
3 know, the last opportunity to review them.

4 MR. DIETZ: So, if I can kind of restate it the
5 way I'm thinking of it, just to make sure that I'm
6 understanding it correctly? In the past, the approval
7 actually took place at the Board level.

8 The staff would put together the list, the
9 recommendations. You'd bring it to the Board. We'd
10 approve it, and then the funds would be disbursed.

11 MR. WILT: That's correct.

12 MR. DIETZ: And so, now, because of the rolling
13 nature of the new program, that approval will be done by
14 staff, specific members of staff, and then it will come to
15 the Board so that we're knowledgeable about what approvals
16 have been made, but we're not going to wait for a Board
17 meeting to make that decision and make the disbursements.

18 Is that --

19 MR. WILT: Correct.

20 MR. DIETZ: -- did I say that correctly?

21 MR. WILT: Yeah. And we feel like we've
22 reflected your feedback through the guidelines. So, as
23 long as they are meeting the criteria in the guidelines,
24 we feel confident that the organizations meet the criteria
25 that you all are looking for.

1 MR. DIETZ: Okay. Any questions or comments or
2 motions?

3 MS. CARDENAS: Motion to approve Tab Item 4 as
4 presented.

5 MR. RASSIN: Seconded.

6 MR. DIETZ: It's been moved and seconded that
7 we approve the resolution authorizing the Texas State
8 Affordable Housing Corporation to review, approve, and
9 award grants and appropriate amounts from the Texas
10 Foundations Fund for eligible purposes to qualified
11 applicants pursuant to the Texas Foundations Fund annual
12 guidelines approved by the Board of Directors of the Texas
13 State Affordable Housing Corporation for such fiscal year.

14 Is there any public comment?

15 (No response.)

16 MR. DIETZ: Hearing none, all in favor, please
17 say aye.

18 (A chorus of ayes.)

19 MR. DIETZ: Any opposed?

20 (No response.)

21 MR. DIETZ: Okay. It is approved.

22 MR. WILT: Thank you.

23 MR. DIETZ: On to Tab Item 5, the Presentation,
24 Discussion and Possible Approval of the Request for
25 Proposals for Single-Family Programs Counsel for the

1 Corporation.

2 MS. LeVECQUE: Good morning, Mr. Chairman and
3 members of the Board. I'm Joniel LeVecque, the Senior
4 Director of Single-Family Programs.

5 Under Tab Item 5, we are asking the Board to
6 approve a request for proposal for legal counsel services,
7 and this is actually separate from our current General
8 Counsel. It will be a new position specific to our
9 Single-Family Programs. As written in the RFP, the scope
10 of services for legal counsel includes expertise and
11 mortgage regulations, including CFPB, RESPA, TRID
12 compliance and agency loan guidelines, in addition to
13 private activity bonds and mortgage credit certification
14 programs.

15 This will provide TSAHC staff with direct
16 access to subject matter experts in legal matters relating
17 to the business and operation of TSAHC's single-family
18 mortgage loan programs. If approved, this RFP will be
19 published on our website and the *Texas Register*, with the
20 deadline to respond being Friday, March 7, at 5:00 p.m.

21 As you'll notice in the Board book, the
22 deadline currently reflected on the RFP is February 28.
23 Since we rescheduled the Board meeting, we are asking to
24 extend the deadline from February 28 to March 7, to give
25 respondents adequate time to respond.

1 Respondents are not allowed to contact TSAHC
2 staff or Board members to discuss issues or questions that
3 they may have. If respondents do have issues or questions
4 that pertain to the RFP, they must email Michael Wilt, our
5 designated point of contact for the RFP process. This
6 limitation on contact starts when the RFPs are approved by
7 you today, and continues through the selection process.
8 This is to protect the integrity of the RFP process and
9 ensure an equal playing field among all respondents.

10 A panel of TSAHC staff will review all
11 responses based on demonstrated competence, experience,
12 knowledge, qualifications, and any other pertinent
13 information. And we'll make a recommendation on who to
14 select to David Long, TSAHC's President, who will make the
15 final decision.

16 I'll note that, per Section 3.5 of our bylaws,
17 as TSAHC's President, David Long has the ability to
18 execute contracts. We will report the respondents
19 selected to the Board after it is finalized. And with
20 that, I will close my presentation and take any questions
21 that you might have at this time.

22 Thank you.

23 MR. DIETZ: Do I understand correctly, this is
24 a new position for counsel? It used to be that this was
25 included -- one legal counsel --

1 MS. LeVECQUE: Yes, sir.

2 MR. DIETZ: -- did this, as well as some other
3 things?

4 MS. LeVECQUE: Yes, sir.

5 MR. DIETZ: But we want to separate that
6 into various --

7 MS. LeVECQUE: Yes. We have realized that we
8 need someone who specializes not only in mortgage lending
9 requirements, but also single-family bond transactions,
10 MCC programs, basically, housing finance agency needs.
11 And right now, we don't have a combination of that. So we
12 would like to find legal services that encompass both of
13 our needs -- or all of our needs.

14 MR. WILLIAMS: So, right now, we're just --
15 we're going to our current GC for all that?

16 MS. LeVECQUE: I'm sorry. I didn't get that.

17 MR. WILLIAMS: All right. So, we're going to
18 our current General Counsel for --

19 MS. LeVECQUE: Correct.

20 MR. WILLIAMS: -- this?

21 MS. LeVECQUE: Correct.

22 MR. WILLIAMS: Okay. Okay. Okay.

23 MR. RASSIN: Doesn't some of it go to bond
24 counsel as well?

25 MS. LeVECQUE: Yes, yes. We actually have bond

1 counsel. And our bond counsel is very -- we have a great
2 relationship with them.

3 We work really well with them, but we have seen
4 a need that they specialize a little bit, I think, in
5 multifamily. And then some of our single-family needs,
6 which are different --

7 MR. RASSIN: Yeah.

8 MS. LeVECQUE: -- So, we're just looking for
9 someone who has a little bit more single-family
10 experience.

11 MS. CARDENAS: I'm surprised this wasn't done
12 sooner. I completely agree. I mean, in our mortgage
13 world, that's like us going to -- no offense to the
14 attorneys --

15 MS. LeVECQUE: Yes.

16 MS. CARDENAS: -- that are here, right -- but
17 for somebody that doesn't specialize to do our loan doc
18 prep, you know, in the realm of mortgage lending versus
19 just going -- they don't understand TRID.

20 MS. LeVECQUE: Yeah.

21 MS. CARDENAS: They don't -- they may
22 understand it, but not the intricacies of it. So, you
23 know, I think it's a good thing for the organization to go
24 with somebody -- as much as we want to be experts in
25 everything, we can't.

1 MS. LeVECQUE: Yes.

2 MS. CARDENAS: And so, I think relying on
3 someone that pulls that level of expertise is just, you
4 know, more protection for the organization.

5 MS. LeVECQUE: Yes. Thank you. We agree.

6 MR. DIETZ: There's nothing in any of our
7 guidelines or anything that prohibits a law firm from
8 applying in two different categories. Correct?

9 MS. LeVECQUE: Correct.

10 MR. DIETZ: I mean, if they were inclined to do
11 so --

12 MS. LeVECQUE: Correct.

13 MR. DIETZ: -- we could -- yeah. Further
14 questions or comments?

15 MR. RASSIN: Yes.

16 MS. CARDENAS: Motion to approve -- oh, sorry.

17 MR. RASSIN: If it's all right, I do have
18 other questions. Is there anything in our company
19 procurement guidelines that requires us to consider
20 historically underutilized businesses to -- I'm sorry --
21 to provide additional credit for historically
22 underutilized businesses or minority-owned businesses?

23 MS. LeVECQUE: Actually, there is in our
24 statute. It requires us to take that into consideration,
25 that -- the HUB.

1 MR. RASSIN: Okay.

2 MS. LeVECQUE: Is that what you asked? I'm
3 sorry.

4 MR. RASSIN: It is. Can we have more
5 information about that? Here is --

6 MR. WILLIAMS: Isn't that part of the State
7 statute?

8 MS. TAYLOR: Yeah.

9 MS. LeVECQUE: Yeah. And actually -- I'm
10 sorry. I should have brought up my -- she sent me.

11 MS. TAYLOR: Yeah. I -- back when we went
12 to --

13 MR. DIETZ: State your name.

14 MS. TAYLOR: Oh, sorry. I forget. Sorry.
15 Janie Taylor, Executive Vice President.

16 Back when we went through Sunset, which I don't
17 recall the exact year, but it's been a while. Actually,
18 it was 2011. This was added, as part of -- they added a
19 ton of different things.

20 That's why you all have to ask, is there any
21 public comment, after the presentation, before the vote.
22 They added that at that time too.

23 So, it's 2306, if you want to write it down.
24 It's Section 2306.5553, and that's what requires us to add
25 that into our permanent --

1 MR. RASSIN: So, Section 2306 --

2 MS. TAYLOR: Yes. Government Code --

3 MR. RASSIN: Government Code. Got you.

4 MS. TAYLOR: Yeah. 2306.5553.

5 MR. DIETZ: So, does that mean that all of the
6 kind of review and selection criteria and scoring criteria
7 is a part of -- is defined by statute or -- I mean, that's
8 included because of statute. Is everything in that
9 covered in statute? Or do we have --

10 MS. TAYLOR: No. That's -- I mean, not off the
11 top of my head. I don't know if our attorney knows, but
12 not off the top of my head that there's other things.
13 This is probably the only thing that -- I mean, there's
14 other things in there, I think that like say that we can
15 contract with all of these different entities.

16 It does lay out different attorneys, you know,
17 different financing agencies and other government
18 agencies. But I believe, but don't quote me on this, this
19 is the only thing that was added back in 2011 that we do
20 have to -- it's part of the criteria. It's -- and the way
21 Michael kind of views it, when we're reviewing these --
22 all things being equal, if they have fantastic references,
23 fantastic, you know, experience in the exact subject
24 matter that we're looking for, their cost and pricing is
25 what we want to see. But one of them is a HUB, then that

1 would put them over.

2 But all things have to be considered, because
3 we weigh other things more, especially subject matter and
4 cost. Yeah. But you know, it's in statute, and so we
5 have to put it in there.

6 MR. DIETZ: Yeah. And that's -- would be
7 applicable to all procurement --

8 MS. TAYLOR: That's right.

9 MR. DIETZ: -- processes, whether it's law
10 firms or accounts or --

11 MS. TAYLOR: Yes.

12 MR. DIETZ: -- investment manager, whatever we
13 can --

14 MS. TAYLOR: Yeah. Okay.

15 MR. DIETZ: All right.

16 MS. TAYLOR: Thank you. Do any -- any more
17 questions for me?

18 MR. DIETZ: Any other questions or comments or
19 discussion?

20 MR. RASSIN: No. That answers my question.

21 MS. TAYLOR: Okay.

22 MS. LeVECQUE: Thank you.

23 MS. TAYLOR: Thank you.

24 MR. WILLIAMS: Chair, if I may? Sorry. Go for
25 it.

1 MS. CARDENAS: Well, I was making a motion to
2 approve Tab Item 5, as presented.

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

5 MR. DIETZ: It's been moved and seconded that
6 we -- flip back to my language here -- that we approve the
7 Request for Proposals for Single-Family Programs Counsel
8 for the Corporation. Is there any public comment?

9 (No response.)

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

12 (A chorus of ayes.)

13 MR. DIETZ: Any opposed?

14 (No response.)

15 MR. DIETZ: The Request for Proposal is
16 approved as presented.

17 MS. LeVECQUE: Thank you very much.

18 MR. DIETZ: Tab Item 6 is the Presentation,
19 Discussion and Possible Approval of the Request for
20 Proposal for Financial Advisor Services for the
21 Corporation.

22 MR. WILT: Michael Wilt. Michael Wilt, again,
23 Senior Manager of External Relations.

24 For Mr. Rassin's benefit, I can read 2306.5553
25 into the record, if you would like?

1 MR. RASSIN: Thank you. I just read it on my
2 phone.

3 MR. WILT: Oh, okay. I heard you might want to
4 access it as quickly as possible. Okay.

5 I'm here to present Tab Item 6. This is
6 another RFP for financial advisor services. We intend to
7 release this bond to Board meeting. We'll publish it on
8 the *Texas Register*, advertise it like we do every other
9 RFP, and the deadline to respond is Friday, March 7.

10 The last time we did a financial advisor
11 services RFP was in 2019. Prior to that, we were working
12 with Hilltop Securities, who served as our financial
13 advisor to both single-family and multifamily programs.
14 As a result of the 2019 RFP process, we ended up selecting
15 two firms.

16 We had CSG Financial Advisors for single-family
17 programs and PFM for multifamily. CSG actually terminated
18 their agreement with us at the end of last year, which
19 prompted the issuance of this RFP. But to be honest, we
20 probably needed to issue this RFP anyway, since we do that
21 every five to seven years for professional services.

22 Like the last time we issued this, firms may
23 speak just the single-family services they provide or the
24 multifamily services, or both. They can respond to one
25 aspect or both aspects.

1 Like Joniel said, important reminder on the
2 limitation of contact. They can't contact anyone on the
3 Board or at TSAHC, with the exception of me. I'm here to
4 answer any questions they have or issues that they may
5 have, and then review and selection process, as laid out
6 in Section 8, similar to our selection and review process
7 for the other RFPs.

8 A panel of TSAHC staff will review and will
9 make a recommendation to David Long, who's tasked with
10 making the final selection. With that, I'm here for any
11 questions.

12 MR. DIETZ: Any questions, comments?

13 MR. WILLIAMS: Chair, I'd like to make a motion
14 to -- for the possible approval of the Request for
15 Proposals for financial advisor services for the
16 Corporation, listed in Tab Item 6.

17 MR. DIETZ: Great. Is --

18 MR. RASSIN: Seconded.

19 MR. DIETZ: Okay. It's been moved and seconded
20 that we approve the Request for Proposals for financial
21 advisor services for the Corporation. Is there any public
22 comment?

23 (No response.)

24 MR. DIETZ: Hearing none, all in favor, please
25 say aye.

1 (A chorus of ayes.)

2 MR. DIETZ: Any opposed?

3 (No response.)

4 MR. DIETZ: The Request for Proposal for
5 financial advisor services for the Corporation is
6 approved.

7 MR. WILT: Thank you.

8 MR. DIETZ: Which leads us to Tab Item 7, the
9 Presentation, Discussion and Possible Approval of the
10 Request for Proposals for Website Redesign Services for
11 the Corporation.

12 MS. CLAFLIN: All right. Good morning. My
13 name is Katie Claflin, Senior Director of Communications
14 and Development, and I'm here to present Tab Item 7, which
15 is asking the Board to approve an RFP for website redesign
16 services.

17 So, I thought I'd start with a little
18 background on our current website. Our website was
19 originally designed in 2013, and then significantly
20 refreshed in 2018. It has several special features,
21 including an eligibility quiz, a loan comparison
22 calculator, an MCC calculator, lender and realtor search
23 tools, as well as a very robust news and events section.
24 And it currently runs on a content management system
25 called ExpressionEngine, and this is the system that the

1 website was built on and then how we also make day-to-day
2 website updates, like when we update our interest rates.

3 And so, we have two reasons for wanting to
4 redesign our site now. The first is just to improve the
5 look and usability of the site. You know, the current
6 site is about 12 years old, and it's just time to take a
7 look at the navigation, the graphics, the colors, stuff
8 like that, and make it, you know, refreshed and a little
9 bit more user-friendly.

10 And then the second is that ExpressionEngine
11 has pretty much reached the end of its useful life.
12 Companies are no longer using it. And our current website
13 company has basically told us that, within a couple of
14 years, they won't even be able to support it. And that's
15 bad. That means if something were to break on their
16 site -- on our site, they wouldn't be able to guarantee
17 that they could fix it.

18 And so, we did actually issue an RFP a few
19 years ago, specifically to solicit costs to transfer our
20 current site to another content management system. And
21 what we found is the costs were so expensive to do that,
22 that we might as well just wait and redesign our site at
23 the same time.

24 So, a little bit about the RFP itself. We have
25 a deadline of March 14, which gives companies about six

1 weeks to respond. We've included an explanation of TSAHC
2 and our programs, as well as all the special features on
3 our site.

4 We want companies to know what our current site
5 looks like, because we do anticipate transferring all of
6 those special features to the new site, and not losing any
7 functionality. And so, we think that that will help us
8 get more targeted responses, because of that.

9 So -- and for the scope of services, we're
10 asking for the costs specifically to redesign our main
11 site, which is www.TSHAC.org, as well as the cost to
12 redesign our secondary site, which is our Texas Financial
13 Toolbox site. And that's a small site that we've created
14 specifically to link consumers with housing nonprofits
15 that provide homebuyer education, foreclosure prevention
16 services, credit counseling services, stuff like that.

17 So, if the costs allow, we'd like to redesign
18 both sites. If not, we'll focus just on our main site.

19 So, we are asking in the RFP -- people to
20 include a timeline of how long they think this will take.

21 Internally, we think it will probably take about a year.

22 So, you know, realistically, we're probably looking at
23 early 2026 to launch our new website.

24 And then finally, we did include a budget in
25 this RFP of \$150,000. We did a lot of research on whether

1 you should include a budget in an RFP, and the general
2 consensus was, for an RFP like this, you tend to get
3 better responses if you do include a budget. And we based
4 that budget on the proposals we got just to transfer our
5 site to a new content management system, and then just
6 some general resources about what it typically takes to
7 design a site with the number of pages that we have on our
8 site and features and stuff like that.

9 And then, the last thing I would mention is
10 that, you know, this RFP will follow our standard process.

11 So, Michael Wilt will be the point of contact for all
12 responses. There will be a Staff Review Committee, with
13 David Long making the final decision. And then we are
14 including the HUB certification as part of the scoring
15 criteria, as required by our statute.

16 So, yeah. I'm happy to take any questions.

17 MS. CARDENAS: I guess, you know, as far as the
18 design, you know, one of the tools that you see out there,
19 and just because, you know, yes, we offer various
20 programs, right, but a lot of people are reliant on
21 knowing whether they qualify, right, for down payment
22 assistance. And so, you know, you see your larger --
23 obviously, some of the GFCs that have, you know, Fannie
24 Mae, as an example -- that has their tool where you can
25 just go in and plug in, you know, your zip code. And it

1 will determine, you know, what the 80 percent either below
2 or above AMFI is.

3 And so, I guess, when just considering that,
4 you know, if there's tools like that we can adopt -- I
5 don't know if anybody's ever gone to our website. You
6 know, being that I'm in this line of work, right, and in
7 the industry, you know, we just always want to make it
8 easier. And I think that's what you're trying to
9 accomplish, right, for the end consumer.

10 And so, trying to look at income limits, and
11 then you have to click here. Wait. Is it above
12 80 percent? No, it's below 80 percent. No, it's this
13 down payment, right.

14 And so, I guess, with all of that, and I'm sure
15 you all are thinking of that, right -- if there is just
16 easier ways where it's like, let me just plug in the zip
17 code, and yes, based on income limits, it's this, rather
18 than scrolling and looking for the county. And you
19 know -- so you know, because at the end, I think all of
20 the lenders throughout Texas that are participants with
21 TSAHC, that's where we get a lot of phone calls too,
22 right -- to where -- I don't understand. Do I qualify?
23 Do I not qualify, you know?

24 And so, again, I think we want more
25 applications taken in by our organization, because that's

1 our whole mission. And so just thinking of those things
2 when we're -- this is our opportunity to design it, so
3 might as well design it, you know, the way we want it and
4 the best way that we can provide more outreach and more
5 understanding to the end user.

6 So, those are just my comments. But I'm --
7 obviously, I think this is great, that you know, we're
8 putting this out for an RFP to give it a refresh and just,
9 you know, better the tool for all of Texas.

10 MS. CLAFLIN: And that is a great point, yes.
11 We're looking at what are other, you know, entities in
12 this industry doing? How are they communicating things
13 like income limits, and you know, credit score
14 requirements?

15 And so, if y'all are aware of any tools, any
16 websites that you'd like, that's going to be one of our
17 processes, is finding other websites and other entities
18 that are communicating this information, so we can figure
19 out what makes sense for us.

20 But yes, that's a great point. We're
21 definitely going to be looking at that.

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

24 MR. WILLIAMS: I guess, for the redesign, is
25 that also going to be for other devices too? So mobile,

1 tablet. I guess, is that going to be inclusive as well,
2 or is that going to be kind of a separate project?

3 MS. CLAFLIN: It should be inclusive as well,
4 you know. When we designed our original site, that was a
5 big component, and they built it all at the same time.

6 So, they wouldn't build a separate site. On
7 mobile, they would just build a site that was mobile-
8 friendly that would --

9 MR. WILLIAMS: Yeah, yeah, yeah.

10 MS. CLAFLIN: -- automatically adjust for
11 different mobile devices.

12 MR. WILLIAMS: Yeah. Can --

13 MR. DIETZ: Is there a motion?

14 MR. WILLIAMS: -- yeah -- can I make a -- okay.

15 MR. DIETZ: Yeah.

16 MR. WILLIAMS: Chair, I would like to make a
17 motion for the approval of the Request for Proposal for
18 website redesign services for the Corporation, as noted in
19 Tab Item 7.

20 MS. CARDENAS: Second.

21 MR. DIETZ: It's been moved and seconded
22 with -- that we approve the Request for Proposals for
23 website redesign services for the Corporation. Is there
24 any public comment?

25 (No response.)

1 MR. DIETZ: Okay, then. All in favor, please
2 say aye.

3 (A chorus of ayes.)

4 MR. DIETZ: Any opposed?

5 (No response.)

6 MR. DIETZ: It is approved. And I'll just
7 note, on a general note, I'm assuming we're doing requests
8 for proposals for all of our -- we have everything on a
9 rotating basis --

10 MR. LONG: Yes --

11 MR. DIETZ: -- for all the employee benefits,
12 all the -- everything. That's a great process. I just
13 want to make sure we're not missing anything, that we're
14 actually catching everything.

15 MR. LONG: We're certainly trying to make sure
16 that we go through the process and identify each of those
17 professional services or --

18 MR. DIETZ: Okay.

19 MR. LONG: -- opportunities for our RFP
20 requirements. The Board gave us direction several years
21 ago to kind of --

22 MR. DIETZ: Yes.

23 MR. LONG: -- get this five- to seven-year
24 timeline, and so that's what we're doing.

25 MR. DIETZ: Yeah, yeah. Does that seem to be a

1 good time frame for both those services?

2 MR. LONG: It's working so far. I mean --

3 MR. DIETZ: Okay.

4 MR. LONG: -- we haven't really had to do a lot
5 of RFPs in the last several years. So, we're -- this is
6 kind of the first round after that discussion with the
7 Board.

8 MR. DIETZ: Yeah. Great. Good. Thank you.

9 MS. CLAFLIN: Thank you all so much.

10 MR. RASSIN: Thank you.

11 MR. DIETZ: No reason for us to go into closed
12 meeting today. Correct?

13 MR. LONG: No, sir.

14 MR. DIETZ: Okay. Announcements or closing
15 comments?

16 MR. LONG: I did want to remind the Board,
17 Natalie Ball is here representing our General Counsel
18 firm. I know she was here last year, but I just wanted to
19 make sure everybody -- you know, with Routt's retirement,
20 Natalie and Sarah will be working together on it. But
21 Natalie is here, and Sarah's on maternity leave. So, we
22 want to thank Natalie for being here.

23 I just want to mention that Blake Roberts with
24 PFM and Dan are back here. I was going bug him and tease
25 him about coming up and giving you guys an overview of the

1 federal freeze on funds, but we won't make him do that,
2 unless you have a desire to come up and put him under
3 the --

4 MR. DIETZ: No.

5 MR. LONG: -- microscope on it. But appreciate
6 them being here.

7 And they serve as our FA on our multifamily
8 transactions, and they're very good at what they do. In
9 fact, it was Blake and I that were corresponding back and
10 forth when he sent me the information regarding the freeze
11 yesterday. So good to have partners and professionals sit
12 us down and talk to things as they move along.

13 With that, Mr. Chairman, reminder that the
14 Board meeting for next month is the 18th at 10:30. It's a
15 Tuesday. Back to the normal day.

16 And if there's anything that comes up, we'll
17 keep the Board informed.

18 MR. DIETZ: I think that's the day after a
19 holiday. That isn't --

20 MR. LONG: It is. It's --

21 MR. DIETZ: -- going to cause problems, does
22 it?

23 MS. CARDENAS: [Inaudible] unless we move it.

24 MR. DIETZ: Okay. We'll need to poll the
25 Board, because I know --

1 MR. LONG: Yeah. We'll do that.

2 MR. DIETZ: -- sounds like not all of us will
3 be able to be there, but --

4 MR. LONG: Yeah. Okay.

5 MR. DIETZ: Okay. Well, then it is 11:28 on
6 Wednesday, January 29, and we are adjourned.

7 (Whereupon, at 11:28 a.m., the meeting was
8 adjourned.)

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C E R T I F I C A T E

MEETING OF: Texas State Affordable Housing Corporation
Board

LOCATION: Austin, Texas

DATE: January 29, 2025

I do hereby certify that the foregoing pages,
numbers 1 through 53, 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 Board.

DATE: February 3, 2025

/s/ Adrienne Evans-Stark
(Transcriber)

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