

**AUSTIN AFFORDABLE
PFC, INC.**

**BOARD OF DIRECTORS
Regular Meeting**

**Thursday, February 20, 2020
12:00 PM**

**HACA Central Offices
1124 S. IH 35
Austin, TX**

**PUBLIC NOTICE OF A MEETING
TAKE NOTICE OF A BOARD OF DIRECTORS
REGULAR BOARD MEETING
OF THE AUSTIN AFFORDABLE PFC, INC.**

**TO BE HELD AT
HACA Central Offices
1124 S. IH 35
Austin, TX
(512.477.4488)**

**Thursday, February 20, 2020
12:00 PM**

CALL TO ORDER, ROLL CALL

CERTIFICATION OF QUORUM

Citizens Communication (Note: There will be a three-minute time limitation)

CONSENT AGENDA

Items on the Consent Agenda may be removed at the request of any Commissioner and considered at another appropriate time on this agenda. Placement on the Consent Agenda does not limit the possibility of any presentation, discussion, or action at this meeting. Under no circumstances does the Consent Agenda alter any requirements under Chapter 551 of the Texas Government Code, Texas Open Meetings Act.

CONSENT ITEMS

1. Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on January 14, 2020

ACTION ITEMS

2. Presentation, Discussion, and Possible Action regarding Resolution No. 00064: Election of new Officers for Austin Affordable Housing PFC., Inc.

EXECUTIVE SESSION

The Board may go into Executive Session (close its meeting to the public) Pursuant to:

- a. 551.071, Texas Gov't Code, consultations with Attorney regarding legal advice, pending or contemplated litigation; or a settlement offer;
- b. 551.072, Texas Gov't Code, discussion about the purchase, exchange, lease or value of real property;
- c. 551.074, Texas Gov't Code, discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.
- d. 551.087, Texas Gov't Code, discuss certain economic development negotiations.

OPEN SESSION

If there is an Executive Session, the Board will return to Open Session for discussion, consideration and possible action of matters discussed in Executive Session.

REPORTS

The Board accepts the following reports:

- President's Report
- Other Staff Reports
- Commissioners' Reports/Questions to the Department Staff

ADJOURNMENT

"Pursuant to 30.06, Penal Code, (trespass by holder of license with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."

"Pursuant to 30.07, Penal Code (trespass by holder of license with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly."

"En virtud del 30.06, Código Penal, (traspaso titular de licencia con una pistola), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con una arma o pistola.

"En virtud de 30.07, Código Penal (prevaricación por titular de la licencia con un arma o pistola abiertamente llevado), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con un arma o pistola que lleva abiertamente.

*The Housing Authority of the City of Austin (HACA) Board of Commissioners reserves the right to discuss and consider items out of order on the agenda on an as needed basis.

The Housing Authority of the City of Austin is committed to compliance with the Americans with Disability Act. Reasonable modifications and equal access to the communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please call Nidia Hiroms at HACA at 512.477.4488, for additional information; TTY users route through Relay Texas at 711. For more information on HACA, please contact Nidia Hiroms at 512.477.4488 x2104.

AUSTIN AFFORDABLE PFC, INC.

BOARD ACTION REQUEST

ITEM NO. 1.

MEETING DATE: February 20, 2020

STAFF CONTACT: Ron Kowal, Vice President of Housing Development/Asset Mgmt

ITEM TITLE: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on January 14, 2020

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to review and approve the Board Minutes Summary for the Board Meeting held on January 14, 2020.

ATTACHMENTS:

- ▣ **20200114 AAPFC Minutes Summary**

**AUSTIN AFFORDABLE PFC, INC.
BOARD OF DIRECTORS
REGULAR MEETING**

JANUARY 14, 2020

SUMMARY OF MINUTES

THE AUSTIN AFFORDABLE PFC., INC. (AAPFC) BOARD OF DIRECTORS PUBLIC MEETING NOTICE WAS POSTED FOR 12:00 NOON ON TUESDAY, JANUARY 14, 2020, AND WAS HELD AT THE HACA CENTRAL OFFICE, 1124 S. IH 35, AUSTIN, TX

CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM

The Board of Directors Regular Board Meeting of the Austin Affordable PFC, Inc., of January 14, 2020, was called to order by by Carl S. Richie, Jr., HACA Chairperson, at 12:26 p.m. The meeting was held at the HACA Central Office, 1124 S. IH 35, Austin, TX

Roll call certified a quorum was present.

MEMBERS PRESENT:

Tyra Duncan-Hall, President
Mary Apostolou, Vice-President
Carl S. Richie, Jr., Director
Charles Bailey, Director

MEMBER(S) ABSENT:

Edwina Carrington, 2nd Vice-President

STAFF PRESENT:

Michael Gerber, Nidia Hiroms, Ron Kowal, Suzanne Schwertner, and Sylvia Blanco

ALSO IN ATTENDANCE:

Bill Walter, Coats Rose
Wilson Stoker, Cokinos, Bosien & Young

CITIZENS COMMUNICATION – NONE.

CONSENT AGENDA

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS:

ITEM 1: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on December 19, 2019

President Duncan-Hall moved to Approve the Board Minutes Summary for the Board Meeting held on December 19, 2019. **Vice-President Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

ACTION ITEMS

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS

ITEM 2: Presentation, Discussion, and Possible Action regarding Resolution No. 00063: authorizing the issuance, sale and delivery of Multifamily Housing Governmental Note (Ventura at Parmer Lane), Series 2020; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such multifamily residential rental development; and containing other provisions relating to the subject

Austin Affordable Housing Corporation was presented with an opportunity to partner with Dominion on a tract of land located at 8407 East Parmer Lane, Austin, Texas 78753. The project (Ventura at Parmer Lane) will consist of 216 family apartment units serving residents at or below 60% Area Median Income. The Board has seen this project two times before: May 2019 for the Bond Inducement Resolution and the Tax Credit Application Resolution, and October 2019 for the public meeting. The two closest current projects AAHC owns are Bridge at Cameron and Oaks on North Plaza both to the west of the subject property.

The development will use a mix of 4% tax credits and bonds to finance the construction with a total project cost of approximately \$59,000,000. The planned development will consist of 48 one bedroom/one bath units, 84 two bedroom/two bath units and 84 three bedroom/two bath units. As with all AAHC properties, all units will be marketed to HACA's Housing Choice Voucher families.

HACA, through its Public Facility Corporation, will issue tax-exempt bonds in an amount not to exceed \$34,000,000. In the January 30, 2019 HACA Board Work Session, the Board set out affordability goals for future acquisitions and developments for AAHC. By serving families with incomes at 60% and below Area Median Income, Ventura at Parmer Lane meets these targeted affordability goals.

Unit Breakdown:

48 1-bedroom/1-bath 703 sq ft

84 2-bedroom/2-bath 1,063-1,042 sq ft

84 3-bedroom/2-bath 1,219-1,240 sq ft

Board approval authorizes the issuance, sale and delivery of Multifamily Housing Governmental Note (Ventura at Parmer Lane), Series 2020; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such multifamily residential rental development; and containing other provisions relating to the subject.

Director Bailey moved to Approve Resolution No. Resolution No. 00063: authorizing the issuance, sale and delivery of Multifamily Housing Governmental Note (Ventura at Parmer Lane), Series 2020; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such multifamily residential rental development; and containing other provisions relating to the subject in an amount not to exceed \$34,000,000. **Vice-President Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

THE BOARD DID NOT RECESS INTO EXECUTIVE SESSION.

ADJOURNMENT

President Duncan-Hall moved to Adjourn the meeting. **Vice-President Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

The meeting adjourned at 12:42 p.m.

Michael G. Gerber, Secretary

Dr. Tyra Duncan-Hall, President

AUSTIN AFFORDABLE PFC, INC.

BOARD ACTION REQUEST

RESOLUTION NO. 00064

ITEM NO. 2.

MEETING DATE: February 20, 2020

STAFF CONTACT: Michael Gerber, President & CEO

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 00064:
Election of new Officers for Austin Affordable Housing PFC., Inc.

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

Motion to approve Resolution No. 00064 to approve new board officers for the positions of Chairperson, Vice-Chairperson and 2nd Vice-Chairperson.

SUMMARY

Background:

With the recent re-appointment of three board members, the board has the opportunity to elect new board officers for the Austin Affordable PFC., INC. Board of Directors. The list of current officers is attached.

ATTACHMENTS:

- ▣ **AAPFC Officers**
- ▣ **Certificate of Formation, Article 9**

RESOLUTION NO. 00064

**ELECTION OF THE OFFICERS OF THE AUSTIN AFFORDABLE PFC., INC.
BOARD OF DIRECTORS**

WHEREAS, the Austin Affordable PFC., Inc. has established a Certificate of Formation for its operations;

WHEREAS, Article 9, Board of Directors, states that the Corporation shall be managed by a board of directors, which shall be composed of the Commissioners of the Authority. The board of directors shall automatically change each time the Commissioners of the Authority change. Any director shall cease to be a director at the time he or she ceases to be a Commissioner of the Authority. A majority of the entire membership of the board of directors, including any vacancies, is a quorum.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors for the Austin Affordable PFC., Inc. approves new board officers for the positions of the Chairperson, Vice-Chairperson and 2nd Vice-Chairperson.

PASSED, APPROVED AND ADOPTED this 20th day of February, 2020.

Michael G. Gerber, Secretary

Chairperson

Austin Affordable PFC., INC.
Board of Directors

February 20, 2020

Current Officers

Chairperson: Tyra Duncan-Hall

Vice-Chairperson: Mary Apostolou

2nd Vice-Chairperson: Edwina Carrington

APPROVED:

Chairperson: _____

Vice-Chairperson: _____

2nd Vice-Chairperson: _____

ARTICLE SIX
MEMBERS

The Corporation has no members and is a non-stock corporation.

ARTICLE SEVEN
AMENDMENTS

This Certificate of Formation may be amended at any time as provided in the Act, to make any changes and add any provisions that might have been included in the Certificate of Formation in the first instance. Any amendment may be accomplished in either of the following manners:

(a) The members of the board of directors of the Corporation shall file with the Authority a written application requesting approval of the amendments to the Certificate of Formation, specifying in such application the amendments proposed to be made. The Authority shall consider such application and, if it shall, by appropriate resolution, duly find and determine that it is advisable that the proposed amendments be made, it shall approve the form of the proposed amendments. The board of directors of the Corporation may then amend the Certificate of Formation by adopting such amendment at a meeting of the board of directors. The Corporation's president or vice president and the secretary of the Authority shall execute the amendment on behalf of the Corporation. The amendment and a certified copy of the resolution of the Authority shall be delivered to the Secretary of State as required by the Act; or

(b) The Authority may, at its sole discretion, and at any time, amend this Certificate of Formation and alter or change the structure, name, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Act) by resolution as otherwise provided in the Act.

ARTICLE EIGHT
ADDRESS

The street address of the initial registered office of the Corporation is 1124 S IH 35, Austin, TX 78704, and the name of its initial registered agent at that address is Michael Gerber.

ARTICLE NINE
BOARD OF DIRECTORS

(a) The affairs of the Corporation shall be managed by a board of directors, which shall be composed of the Commissioners of the Authority. The board of directors shall automatically change each time the Commissioners of the Authority change. Any director shall cease to be a director at the time he or she ceases to be a Commissioner of the Authority. A majority of the entire membership of the board of directors, including any vacancies, is a quorum.

(b) The names and street addresses of the persons who are to serve as the initial directors are as follows:

NAMES	ADDRESSES
Henry Flores	1124 S IH 35, Austin, TX 78704
Carl S. Richie, Jr.	1124 S IH 35, Austin, TX 78704
Dr. Tyra Duncan-Hall	1124 S IH 35, Austin, TX 78704
Charles C. Bailey	1124 S IH 35, Austin, TX 78704
Thelma Pannell	1124 S IH 35, Austin, TX 78704

Each director shall serve an initial six year term, as subject to the terms of the Act.

(c) The directors shall serve without compensation, but they shall be reimbursed for their actual expenses incurred in the performance of their duties as directors.

(d) The board of directors shall elect a president, vice president, secretary, treasurer and any other officers that the Corporation considers necessary, to serve as executive officers of the Corporation, as more specifically provided in the Corporation's bylaws. The Authority's President and CEO shall serve as the Secretary of the Corporation to provide administrative support services for the Corporation.

(e) Meetings of the board of directors are subject to the Texas Open Meetings Act, Texas Government Code, Chapter 551, and the Corporation is subject to the Texas Public Information Act, Texas Government Code, Chapter 552.

ARTICLE TEN BYLAWS

The initial bylaws of the Corporation shall be adopted by the Corporation's board of directors and shall, together with these Certificate of Formation, govern the initial affairs of the Corporation until and unless amended in accordance with the provisions of the Act and these Certificate of Formation. The bylaws and each amendment and repeal of the bylaws must be approved by the Authority of the Authority by resolution.

ARTICLE ELEVEN INCORPORATOR

The name and street address of each incorporator is: