

STATE OF TEXAS

HOUSING FINANCE CORPORATION

MEETING MINUTES

COUNTY OF COLLIN

MAY 6, 2013

On Monday, May 6, 2013, the Housing Finance Corporation of Collin County, Texas, met in Regular Session in the Commissioners' Courtroom, Jack Hatchell Collin County Administration Building, 4th Floor, 2300 Bloomdale Road, City of McKinney, Texas, with the following members present, and participating, to wit:

President Keith Self
Director Matt Shaheen, Precinct 1
Director Cheryl Williams, Precinct 2
Director Chris Hill, Precinct 3

Absent:
Director Duncan Webb, Precinct 4

1. President Self called to order the meeting of the Collin County Housing Finance Corporation at 1:44 p.m.

2. **Consent agenda to approve:** President Self pulled item 2a for discussion.

a. **AI-36710** Adoption of the guidelines and instructions for the Housing Project Finance Assistance Program, Administrative Services.

Bill Bilyeu, County Administrator, came forward and stated the Housing Finance Corporation has earned funds over time through fees from first time homebuyers and fees paid for multi-family loans. There is currently a little over \$1 million available. The money can only be used in furtherance of the Housing Finance Corporation's purpose, which is to provide for the housing needs of low and moderate income families. Last year, the Housing Finance Corporation asked the Planning Board to propose a grant program to distribute the funds.

The proposed grant program would allow existing non-profits such as Habitat for Humanity, The Samaritan Inn, Hope's Door, City House, and various other housing assistance centers to apply for grant funds. President Self stated he would like to see the Court move towards a grant program so the funds could be disbursed and an impact be made immediately.

Director Shaheen asked that the language "inherently religious" be taken out of the guidelines. President Self asked Ruben Delgado, Engineering, to research what programs would be eligible for these funds.

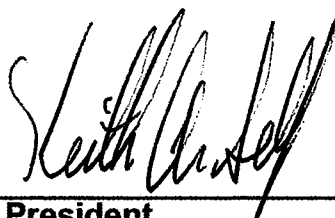
After a brief discussion a motion was made to approve the adoption of the guidelines without a cap, with the religious language removed, and with the land value language clarified. (Time: 1:44 p.m.)

Motion by: Director Matt Shaheen
Second by: Director Cheryl Williams
Vote: 4 – 0 Passed

HFC RESOLUTION NO. 2013-01-05-06

EXECUTIVE SESSION

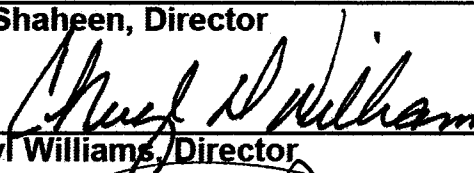
The Board did not recess into Executive Session. There being no further business of the Board, President Self adjourned the meeting at 1:44 p.m.



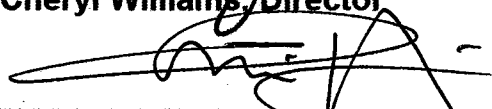
Keith Self, President



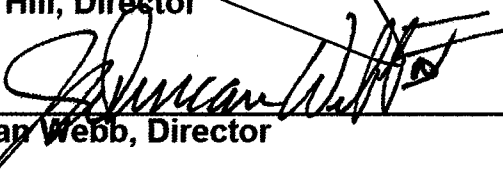
Matt Shaheen, Director



Cheryl Williams, Director



Chris Hill, Director



Duncan Webb, Director