

STATE OF TEXAS

HOUSING FINANCE CORPORATION
MEETING MINUTES
NOVEMBER 10, 2014

COUNTY OF COLLIN

On Monday, November 10, 2014, 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 Mark Reid, Precinct 1
Director Cheryl Williams, Precinct 2
Director Chris Hill, Precinct 3
Director Duncan Webb, Precinct 4

1. President Self called to order the meeting of the Collin County Housing Finance Corporation at 2:14 p.m.

2. **Consent agenda to approve:** President Self asked for comments on the consent agenda. Director Webb pulled items 2a and 2b and Director Hill pulled item 2c from the supplemental agenda.

a. Disbursements for the period ending November 4, 2014, Auditor.

Director Webb pulled this item to ask if and when the County would get this money back. Bill Bilyeu, County Administrator, said the Housing Finance Corporation is out of pocket at the beginning for multifamily on the MCC (Mortgage Credit Certificate) checks. These checks are first-time home buyer payments and will be paid back over time by the closing of mortgages. With no further discussion, a motion was made to approve the item. (Time: 2:18 p.m.)

Motion by: Director Duncan Webb
Second by: Director Cheryl Williams
Vote: 5 – 0 Passed

H.F.C. RESOLUTION NO. 2014-12-11-10

b. Resolution Authorizing the Issuance, Sale and Delivery of Multifamily Housing Revenue Bonds (Villas at Plano Gateway Senior Living) Series 2014; Approving the Form and Substance of and Authorizing the Execution and Delivery of Documents and Instruments Necessary to Carry Out The Financing of Such Multifamily Rental Residential Development for Seniors; And Containing Other Provisions Relating To The Subject, Administrative Services.

Director Webb pulled this because the Court Order has a typo. In the fourth line of the final paragraph "from and substance" should be changed to "form and substance." With no further discussion, a motion was made to approve the item with the correction made. (Time: 2:19 p.m.)

Motion by: Director Duncan Webb
Second by: Director Mark Reid
Vote: 4 – 0 Passed
Abstained: Director Cheryl Williams

H.F.C. RESOLUTION NO. 2014-13-11-10

Supplemental Agenda Item

c. **AI-39171** Resolution Authorizing the Filing of an Application for Reservation with the Texas Bond Review Board and Approving the Exchange of Bond Authority for Mortgage Credit Certificates, Administrative Services.

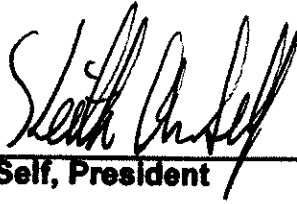
Director Hill pulled this item and said he would oppose this program. Director Webb asked Bill Bilyeu, County Administrator, if this is the program that has approximately \$1 million in the fund. Mr. Bilyeu said this is the fund that pays out to Samaritan Inn. The revenues come from multifamily and first-time home buyers and the fund is down to a nominal amount. Director Hill asked how much comes from multifamily and how much from first-time home buyers. Mr. Bilyeu explained the majority comes from interest and then multifamily. With no further discussion, a motion was made to approve the item. (Time: 2:21 p.m.)

Motion by: Director Cheryl Williams
Second by: Director Duncan Webb
Vote: 4 – 1 Passed
Nay: Director Chris Hill

H.F.C. RESOLUTION NO. 2014-14-11-10

EXECUTIVE SESSION

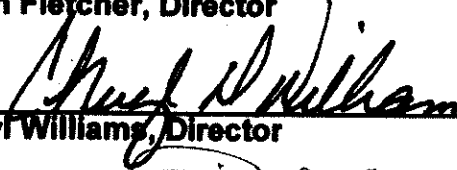
The Board did not recess into Executive Session. There being no further business of the Board, President Self adjourned the meeting at 2:21 p.m.



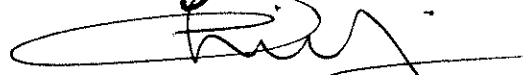
Keith Self, President

Not Present


Susan Fletcher, Director



Cheryl Williams, Director



Chris Hill, Director



Duncan Webb, Director