

STATE OF TEXAS

HOUSING FINANCE CORPORATION

COUNTY OF COLLIN

MEETING MINUTES

MARCH 23, 2015

On Monday, March 23, 2015, 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 Susan Fletcher, 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 2:17 p.m.

GENERAL DISCUSSION

2. AI-39668 Public Hearing – Pursuant to Section 147(f) of the Internal Revenue Code of 1986 for Collin County Housing Finance Corporation Variable Rate Demand Multifamily Housing Revenue Bonds (Huntington Apartments Project) Series 1996, Administrative Services.

Bill Bilyeu, County Administrator, introduced the HFC's (Housing Finance Corporation) legal counsel, George Rodriguez with Bracewell & Giuliani, to present an overview for the public hearing. Mr. Rodriguez stated agenda items 2 and 3 relate to Champions of North Dallas formally known as Huntington Apartments. These were bonds issued by the HFC in 1996. In 2005 the maturity was extended to December 1, 2015. Now the borrower would like to extend maturity to December 1, 2025. The internal revenue code treats the bonds as having been reissued which is why a public hearing has to be held. Agenda item 2 is the public hearing and agenda item 3 is the approval of the documents necessary for the HFC to extend the maturity to December 1, 2025. This is not considered public debt, does not apply towards overlapping debt and will not be paid by the County.

Judge Self opened the public hearing at 2:19 p.m. and asked for comments from the public. Hearing none, Judge Self closed the public hearing. (Time: 2:19 p.m.)

NO ACTION TAKEN

3. **AI-39688** Approval of Resolution Authorizing Extension of Maturity of Collin County Housing Finance Corporation Variable Rate Demand Multifamily Housing Revenue Bonds (Huntington Apartments Project) Series 1996 and Other Matters Relating to the Subject, Administrative Services.

Bill Bilyeu, County Administrator, stated he had sent the Court an amended resolution which corrected grammatical errors. A motion was made to approve the amended resolution. (Time: 2:19 p.m.)

Motion by: Director Cheryl Williams

Second by: Director Duncan Webb

Vote: 5 - 0 Passed

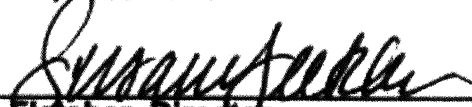
H.F.C. RESOLUTION NO. 2015-06-03-23

EXECUTIVE SESSION

The Board did not recess into Executive Session. There being no further business of the Board, President Self adjourned the meeting at 2:20 p.m.



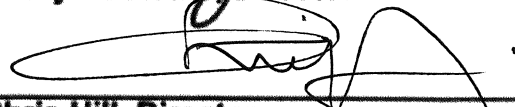
Keith Self, President



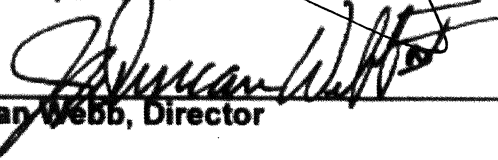
Susan Fletcher, Director



Cheryl Williams, Director



Chris Hill, Director



Duncan Webb, Director