

State of Texas	§	Court Order
Collin County	§	2020-04-11-16
Housing Finance Corporation	§	

**An order of the Collin County Housing Finance Corporation Board of Directors approving the minutes from October 19, 2020.**

On Monday, October 19, 2020, the Collin County Housing Finance Corporation Board of Directors 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 Chris Hill
- Trustee Susan Fletcher, Precinct 1
- Trustee Cheryl Williams, Precinct 2
- Trustee Darrell Hale, Precinct 3
- Trustee Duncan Webb, Precinct 4

1. President Hill called to order the meeting of the Collin County Housing Finance Corporation at 3:05 p.m.

**GENERAL DISCUSSION**

2. AI-49321 Corporation's general information, procedures and requirements for submitting an application for financing, Administrative Services.

Bill Bilyeu, County Administrator, said there were some minor changes and updates made which were not substantive. If the changes are approved, the Court can move on to the application. A motion was made to accept the changes as presented. (Time: 3:06 p.m.)

- Motion by: Director Cheryl Williams
- Second by: Director Darrell Hale
- Vote: 5 – 0 Passed

**H.F.C. RESOLUTION NO. 2020-01-10-19**

3. **AI-49272** Adoption of a Resolution declaring intent to issue bonds to provide financing for a multifamily residential rental development, Administrative Services

Commissioner Hale introduced Ryan Combs, Senior Vice President of JPI. JPI is the largest multi-family developer in Texas and has been working with the City of Anna to develop good quality housing for seniors. Mr. Combs said most of what is being built for seniors is very expensive and can cost \$3,000 per month or more. By using the four percent housing tax credits, JPI can build affordable quality housing for seniors who are aging out of their single family homes. JPI submitted an application for bond financing for their 185-unit independent senior living development which is age restricted to 55 years and above. The IRS (Internal Revenue Service) requires the four percent housing tax credits be used with bonds. Judge Hill clarified the government is capping how much JPI can charge for rent and letting them recover that amount through a tax credit. With no further discussion, a motion was made to approve the item. (Time: 3:16 p.m.)

Motion by: Director Cheryl Williams

Second by: Director Darrell Hale

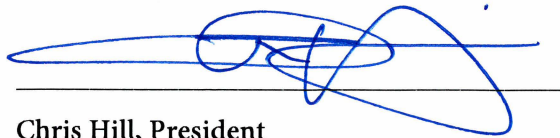
Vote: 4 - 1 Passed

Nay: Judge Chris Hill

**H.F.C. RESOLUTION NO. 2020-02-10-19**

**EXECUTIVE SESSION**

The Board did not recess into Executive Session. There being no further business of the Board, President Hill adjourned the meeting at 3:16 p.m.



Chris Hill, President



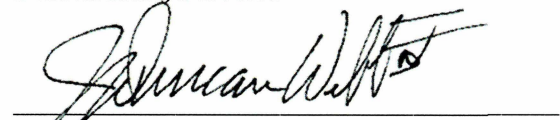
Susan Fletcher, Director

Not Present

Cheryl Williams, Director



Darrell Hale, Director



Duncan Webb, Director