

TEXAS STATE AFFORDABLE HOUSING CORPORATION

BOARD MEETING

Texas State Affordable Housing Corporation  
6701 Shirley Avenue  
Austin, Texas 78752

Tuesday,  
June 18, 2024  
10:30 a.m.

BOARD MEMBERS:

WILLIAM H. DIETZ, JR., Chair  
VALERIE V. CARDENAS, Vice Chair  
COURTNEY JOHNSON-ROSE, Member (absent)  
DAVID RASSIN, Member  
LEMUEL WILLIAMS, Member

*ON THE RECORD REPORTING*  
*(512) 450-0342*

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P R O C E E D I N G S

(10:34 a.m.)

1  
2  
3 MR. DIETZ: Okay. It is 10:34 a.m., and the  
4 Texas State Affordable Housing Corporation Board meeting  
5 is called to order.

6 We'll do our roll call. William Dietz, I am  
7 present.

8 Valerie Cardenas, Vice Chair.

9 MS. CARDENAS: Present.

10 MR. DIETZ: Courtney Johnson-Rose is absent.

11 Lemuel Williams.

12 MR. WILLIAMS: Present.

13 MR. DIETZ: And David Rassin.

14 MR. RASSIN: Good morning. Present.

15 MR. DIETZ: So, we do have a quorum.

16 Before we begin, please join me in the Pledge  
17 of Allegiance.

18 (Whereupon, the Pledge of Allegiance was  
19 recited.)

20 MR. DIETZ: And to the Texas flag.

21 (Whereupon, a pledge to the Texas flag was  
22 recited.)

23 MR. DIETZ: Okay. Before we begin, is there  
24 any public comment?

25 MR. LONG: Actually, there is. I would like --

1 before we begin with the Agenda Items, I would like to  
2 introduce Jorge Saucedo with Texas Community Bank. He is  
3 here to present TSAHC with a grant check in support of our  
4 Texas Supportive Housing Institute training. And I am  
5 going to ask Katie Claflin to come up and kind of manage  
6 that for us.

7 So, Katie and Jorge, if you want to come up. I  
8 will step aside.

9 MR. SAUCEDO: Good morning.

10 MR. DIETZ: Good morning.

11 MS. CLAFLIN: So, my name is Katie Claflin,  
12 Senior Director of Communications and Development. And I  
13 am pleased to introduce Jorge Saucedo, Vice President with  
14 Texas Community Bank, who is here to present us with a  
15 \$10,000 grant check.

16 So, the grant will support our 2024 Texas  
17 Supportive Housing Institute, which is a four-month  
18 training and technical assistance program for developers  
19 building permanent supportive housing units.  
20 Specifically, TCB's grant will support training costs for  
21 a developer located in their service area of San Antonio,  
22 Laredo, and the Rio Grande Valley.

23 We are launching the Institute applications  
24 later this month. And we should have the development team  
25 selected by August.

1           So, TCB has been a long standing supporter of  
2           our programs. They have supported both our ACT Land  
3           Banking program, as well as our Housing Connection  
4           trainings. So, we are very, very appreciative of this  
5           additional support.

6           And so, with that, I would like to invite Jorge  
7           to say a few words.

8           MR. SAUCEDO: Thank you, Katie. Thank you all  
9           for having me.

10           I have been working, I guess, with Texas  
11           Community Bank for a while now, but I have had the  
12           pleasure of working with TSAHC and Katie for a few years.  
13           And I get to see her every now and then when she comes to  
14           San Antonio. So, I just wanted to say that I think that  
15           the bank, our bank certainly recognizes our responsibility  
16           to our community, and we found a really good partner in  
17           TSAHC to help us do that.

18           And so, I have the very easy job today of  
19           giving you money. And so, I am very honored to present  
20           you all with our donation. Yes. Thank you.

21           MR. DIETZ: Thank you.

22           MS. CLAFLIN: So now, we would love to take a  
23           couple of photos. So, I think we will do what we have  
24           done before, and just line up behind, in front of the  
25           logo. Shelby.

1 (Whereupon, photographs were taken.)

2 MR. DIETZ: Well, thanks for your continued  
3 support. We really appreciate your support over the  
4 years. And thank you for this most recent contribution to  
5 the good work we are doing here at Texas State Affordable  
6 Housing Corporation.

7 Any additional public comments?

8 (No response.)

9 MR. DIETZ: Hearing none, we'll go then to the  
10 President's Report.

11 Mr. Long, do you have the President's Report  
12 for us this month?

13 MR. LONG: Good morning, Mr. Chairman, Members.  
14 I would like to make a few guest introductions first.

15 First person I would like to introduce is --  
16 you all know him, but that is not like an introduction for  
17 a show. But Gabe De Ochoa is here for the Governor's  
18 Office. I just want to make sure that everybody knows  
19 that Gabe is here.

20 I would also like you to recognize Jessica Gray  
21 and Raquelle Lewis, both with Texas Department of  
22 Transportation. And as we have been working through the  
23 details and the agreement with TxDOT for TSAHC to  
24 participate in that, in the North Houston Highway  
25 Improvement Project, Jessica has been serving as our

1 liaison on literally everything that we have been doing.  
2 And Raquelle is the Public Information Officer for the  
3 Houston region and coordinating all of the public  
4 engagement meetings.

5 I would also like to recognize that Argentina  
6 James with HillDay is joining them as well. And I don't  
7 think that there is any Q and A on this. It was just me  
8 recognizing them for their being here.

9 And if the Board had any questions, we could  
10 certainly ask them to answer those or to provide feedback  
11 at this point on that contract, which we still haven't  
12 executed, or anything of that nature.

13 MR. DIETZ: Welcome. Thanks for being here.

14 MR. LONG: Moving on, the Corporation's Loan  
15 Committee met on Tuesday, the 11th. While we didn't have  
16 any new loans that we needed to review or consider, the  
17 Corporation did have an update from Cassandra Ramirez,  
18 providing information related to our Affordable Housing  
19 Partnership Program. And the Committee also reviewed all  
20 of our loans that were outstanding under the Texas Housing  
21 Impact Fund.

22 Special thanks to Mr. Williams. He is always  
23 available and participates in those and gives direction  
24 and guidance as the Board member for the committee.

25 Accounting staff are currently working on the



1 2025 budget. Staff have been asked to put together their  
2 program and department budgets, and we'll be working to  
3 bring that together. A quick reminder for those that  
4 don't recall, the Corporation follows the State of Texas  
5 fiscal year.

6 So, our fiscal year is September 1st through  
7 August 31st. So, we are currently still in the 2024  
8 calendar year, which will end August 31st. We plan to  
9 bring that to the Board in August for their consideration  
10 and approval, if possible.

11 Staff updates. As the Corporation continues to  
12 grow our programs and staff over the past several years, I  
13 am very pleased to have three new employees that I get to  
14 introduce today and embarrass a little bit.

15 Shelby Holmes joined us on May 7th. And since  
16 we didn't have a May Board meeting, she wasn't able to be  
17 introduced, so I am doing it now. She is going to serve  
18 as a marketing and communications specialist. And her  
19 role will focus primarily on social media and graphic  
20 design in support of our communication efforts.

21 And so, Shelby, if you will raise your hand.

22 And then Kirstie Brazil joined the Single  
23 Family Mortgage Credit Certificate team on June 12th. And  
24 she brings seven years of experience in the mortgage  
25 industry.

1           So, Kirstie, thank you very much.

2           And then last but not least is Natalie Galaviz.  
3           And she joined the Development Finance team and she  
4           actually is starting today. So, her first day, I actually  
5           opened the door for her when she got here bright and early  
6           before 8:00. So, she is here, and she brings over ten  
7           years of experience in the commercial and residential  
8           construction lending division.

9           So, we really look forward to having all three  
10          of these people make an impact in our programs and allow  
11          us to continue to serve the great State of Texas.

12          On our program updates, the Single Family  
13          Program, we continue to have quite a bit of interest in  
14          our Single Family Program. We have added eight new  
15          lenders that have been approved under our Single Family  
16          Program, making them eligible to participate and make  
17          awards under our program.

18          Also, the Home Ownership Team and our top  
19          lenders have conducted eight lender continuing education  
20          training courses, reaching over 150 realtors. We, also  
21          this year -- and well, I should say, in the past, we have  
22          reached about 1,500 realtors through this process. And  
23          this year, to date, we have exceeded that number by -- we  
24          are at 1,700 that we have been able to train.

25          And we are still at two and a half months left

1 in the year. So, we will probably really hit it out of  
2 the park on being able to reach more and more realtors and  
3 serving them and helping them understand about our  
4 programs.

5 As you are aware, we have been working with --  
6 the Single Family Team has been working with Lakeview Loan  
7 Servicing as we transition from our old reservation  
8 system, Emphasys, to our new loan reservation system,  
9 which is LoanDoc. We'll continue to work hard on that  
10 process to ensure there is a smooth transition, which is  
11 supposed to be completed by the end of this month. If  
12 not, we'll continue to work to make sure that we get it  
13 done as soon as possible.

14 But, in addition to the internal work that is  
15 being done by staff, staff have also been providing  
16 training to our participating lenders who need to be  
17 retrained on this new system. As a result, we started a  
18 training program for the lenders that is required for them  
19 to participate.

20 We started that training on March 28th. And  
21 today, 5,780 lenders had been trained to participate in  
22 our program. So, it gives you the depth of the program,  
23 and the demand for our program.

24 Under our fundraising activities, the  
25 Corporation is currently fundraising for a 2024 Texas

1 Supportive Housing Institute, which we are thankful that  
2 Jorge was here to make an award to us for that. We'll  
3 launch this, this fall. The Institute is a formal  
4 training and technical assistance program for developers  
5 constructing permanent supportive housing units in Texas.

6  
7 To date, we have secured funding commitments  
8 totaling \$110,000. And, in addition to Texas Community  
9 Bank, we have received funding from Wells Fargo, J.P.  
10 Morgan Chase, Dominion, Regents Bank, Frost Bank,  
11 Insperity, Capital Impact Partners, and Vecino Group. So,  
12 we are very thankful for all of that support and are very  
13 grateful for the continued efforts that we have in our  
14 fundraising.

15 In addition to that, we have been raising funds  
16 for our 2024 Housing Connection Training, which is our  
17 housing training for our nonprofit partners. And to date,  
18 we have secured \$26,000 in funding from Texas Community  
19 Bank, PNC, and individual lenders and realtors who give us  
20 money out of their own pockets. So, we are very thankful  
21 for that.

22 June is National Home Ownership Month. And the  
23 Home Ownership and Communications Teams have launched a  
24 campaign to educate consumers about home ownership and  
25 TSAHC's programs. Our activities include participating in

1 eight homebuyer fairs in various cities throughout Texas  
2 over this last -- during this month. We are releasing  
3 blogs and social media posts promoting our educational  
4 resources.

5 There is a podcast segment with the Texas  
6 Mortgage Bankers' Association on the benefits of title  
7 insurance. And we'll be conducting a webinar on June 26th  
8 to educate housing professionals about our Mortgage Credit  
9 Certificate Program.

10 Regarding the Foundations Fund, the  
11 Corporation's Foundations Fund applications were due the  
12 31st of May. This year, we received a total of 89  
13 applications, compared to the 66 we received last year.  
14 So, again, massive demand for the program. Staff are  
15 currently reviewing the applications and will present  
16 those funding requests for recommendations to the Board at  
17 our meeting in July.

18 In addition to that, if you remember, the Board  
19 authorized us to have some funding available for disaster  
20 funds. And the Corporation awarded a \$25,000 grant to  
21 Community Outreach Housing through our Texas Foundations  
22 Fund Disaster Recovery Group -- I mean round, in support  
23 of repairs to homes damaged by severe storms in Hill  
24 County, which is just north of Waco, with the county seat  
25 as Hillsboro, if you don't know where that is at. It is

1 along the I-35 corridor.

2 Under Housing Connection, we will open for  
3 registration the 2024 Housing Connection training on July  
4 31st. This year's trainings will take place September  
5 23rd through the 26th at the Federal Reserve Bank in San  
6 Antonio.

7 Again, a special thank you to the Federal  
8 Reserve Bank. Over the years, they have been a phenomenal  
9 partner of ours. And they have always offered up their  
10 resources and their facilities for us to conduct these  
11 trainings. And they are really a great partner of ours,  
12 and we really appreciate their support.

13 This year, we'll be offering two NeighborWorks  
14 training courses: Foreclosure Basics for home ownership  
15 counselors, and Budget Basics, Decoding the Mysteries of  
16 the Pro Forma. And I have not graduated, so don't ask me.

17 Events -- David Danenfelzer and Celina Stubbs  
18 attended the National Council of State Housing Agencies  
19 Connection Conference in Atlanta, Georgia, last week.  
20 Janie, myself, and Joniel attended the Fannie Mae  
21 Affordable Housing Summit in Washington, D.C., earlier  
22 this month.

23 And one last thing I would like to note, and it  
24 is not really an event that they attended, where it was a  
25 conference or anything. But I would like to recognize

1 some of our Multifamily Asset Oversight and Compliance  
2 Team. Several of them have been attending various  
3 trainings over the last several months, and I want to take  
4 a moment to announce kind of their accomplishments,  
5 individually.

6 Vanessa Franco received a Management  
7 Development Certificate, program certificate for  
8 completing the Governor's Center for Management and  
9 Development training course. Again, that is a big  
10 opportunity for us. We appreciate the chance. And we  
11 appreciate and we are very proud of Vanessa for completing  
12 that.

13 Blaire Bigelow and Mercedes Dunmore passed a  
14 very difficult exam and received their Housing Credit  
15 Certified Professional designation, which is really a  
16 highly recognized certificate in the affordable housing  
17 industry. So, we appreciate their efforts, and  
18 congratulate them on passing that exam.

19 And finally, Celina Stubbs, our Director of the  
20 area passed her final practicum and received a Certified  
21 Housing Asset Manager designation, which is issued by  
22 NeighborWorks America.

23 And so, I would like to just say  
24 congratulations to all of them. And thank you for their  
25 continued work and efforts to improve what they do for the

1 Corporation.

2 With that, Mr. Chairman, I will conclude, other  
3 than to tell you that our next scheduled -- tentatively  
4 scheduled Board meeting is July 16th at 10:30, Tuesday,  
5 the 16th.

6 MR. DIETZ: Great. Thank you.

7 MR. LONG: Okay. Appreciate your time.

8 MR. DIETZ: Any comments or questions from the  
9 Board?

10 MR. WILLIAMS: Chair, I have one.

11 David, I was taking a quick look at the  
12 statement of net position. It just looks like our current  
13 assets, the value went up, unless I am not recalling  
14 anything, or has it been flat. But it looked like, I  
15 mean, the number has gone up, which is good.

16 MR. LONG: I don't know. Are you asking me why  
17 they went up? Or if they did?

18 MR. WILLIAMS: Both.

19 MR. LONG: Melinda -- where did Melinda go?

20 MR. DIETZ: Melinda is getting something for  
21 me.

22 MR. LONG: Okay.

23 Betsy, are you with me on here? Do you want to  
24 come up and answer that question? Because I know we -- I  
25 don't know that there has been a significant adjustment,



1 other than recognizing something a little --

2 MS. ALDRICH: I am Betsy Aldrich, Senior  
3 Accounting main manager. I believe the main reason that  
4 they have gone up is just based -- because we have to mark  
5 to market every month.

6 MR. WILLIAMS: Yes. Okay.

7 MS. ALDRICH: And it is just the market price  
8 has gone up.

9 MR. WILLIAMS: Okay.

10 MR. DIETZ: As interest rates fluctuate --

11 MS. ALDRICH: Yes.

12 MR. DIETZ: -- the value of the securities --

13 MS. ALDRICH: I don't believe there is any  
14 other --

15 MR. LONG: Yes. The way we carry some of our  
16 bond assets, if you will, is those securities are carried  
17 in a mark to market valuation. And we could have a  
18 variation. One month, it is going to raise the value.  
19 And next month, you might be asking the same question for  
20 a different reason --

21 MR. WILLIAMS: No, no --

22 MR. LONG: Because they might have gone down.

23 MR. WILLIAMS: No, because when I saw that --  
24 and I was just looking at investments at fair value. I  
25 was looking at some of the notes. And I was kind of like,

1 it looks like it is going up --

2 MS. ALDRICH: Yes.

3 MR. WILLIAMS: -- which is good for us. But I  
4 just wanted to just kind of confirm, just get an idea  
5 about that.

6 MR. LONG: Appreciate it. Yes. And I  
7 appreciate Betsy confirming that.

8 I just -- we have had this conversation. Mr.  
9 Dietz can concur with this. We have had this conversation  
10 over the years about having to mark to market some of our  
11 securities that we own. Some of it is our own bonding  
12 authority that we have recaptured.

13 MR. WILLIAMS: Yes. Yes.

14 MR. LONG: And those have to be mark to market  
15 every year. And they are continually being checked.

16 MR. WILLIAMS: Okay. That is good, then.

17 MR. LONG: To properly represent the value of  
18 them at the time of the Board meeting.

19 MR. WILLIAMS: Yes.

20 MR. DIETZ: I have a quick question for you  
21 about the 89 applications for the Texas Foundations Fund.  
22 Have those already been reviewed, and they are already all  
23 valid, or --

24 MR. LONG: In process.

25 MR. DIETZ: Or are there any of them that --

1 MR. LONG: Michael or Anna, do you want to come  
2 up? They are the ones doing the review and processing  
3 right now.

4 MR. DIETZ: Oh, sure.

5 MR. LONG: I will let them give you the answer.  
6 I know it was in review process. But I don't know if they  
7 have all been validated.

8 MR. DIETZ: Yes.

9 MR. WILT: Michael Wilt, Senior Manager of  
10 External Relations. Thanks for your question, Chairman  
11 Dietz.

12 We have completed an initial review. The  
13 reviews are done two-fold. We do a review among our  
14 Department to make sure that they meet certain eligibility  
15 criteria. And then, our accounting department does a  
16 separate review of their financials.

17 I believe both of those separate reviews have  
18 been done. I know our Department reviews have been done,  
19 because we met about that yesterday. And among the  
20 applications, there are a handful -- and by a handful, I  
21 mean, probably three or less that will be disqualified  
22 just because they are individuals seeking assistance or  
23 the deficiencies are so egregious that we don't think that  
24 they will be able to address all those.

25 We have yet to hear the feedback from the

1 Accounting Department. But there have been some reviews,  
2 based upon our reviews, that were flagged for potential  
3 accounting deficiencies, that may or may not be resolved.

4

5 So, I can confidently say that at least one to  
6 three will not be moving forward, and there may be more  
7 than that.

8 MR. DIETZ: That is -- regardless, we are still  
9 going to have a significant increase over the last year.

10 MR. WILT: We are. Yes. Every year has been a  
11 significant increase. So, we'll have to make some  
12 decisions at some point.

13 MR. DIETZ: Yes.

14 MS. CARDENAS: And remind me. Did we increase  
15 the allocation?

16 MR. WILT: No.

17 MS. CARDENAS: So, the award is obviously going  
18 to be less per approved candidate.

19 MR. WILT: It will be less, and also the  
20 disaster recovery funds are taken out of the kind of  
21 general allotment for TFF. So, it is a million, minus the  
22 \$55,000 that we have deployed for disaster recovery.

23 MR. DIETZ: Thank you. Thank you for that  
24 information.

25 MR. WILT: Sure.

1 MR. DIETZ: Look forward to hearing more about  
2 it at a future Board meeting.

3 MR. WILT: Yes.

4 MR. LONG: July.

5 MR. DIETZ: Next month.

6 MR. LONG: July will be the update and  
7 presentation to the Board for consideration.

8 MR. DIETZ: Okay. Perfect. Very good. Great.

9 Any other questions or comments before we move  
10 on to our action items?

11 (No response.)

12 MR. DIETZ: All right. Well, let's move into  
13 our action items for our open meeting today.

14 Tab Item 1 is the presentation, discussion and  
15 possible approval of minutes of the Board meeting that was  
16 held on April 16, 2024. Are there any additions,  
17 comments, corrections, or questions about the minutes?

18 (No response.)

19 MR. DIETZ: If not, is there a motion?

20 MS. CARDENAS: Motion to approve as presented.

21

22 MR. WILLIAMS: Chairman, this is Lem. I will  
23 go ahead and second that motion.

24 MR. DIETZ: Okay. It has been moved and  
25 seconded. Is there any public comment?

1 (No response.)

2 MR. DIETZ: Hearing none. All in favor, please  
3 say aye.

4 (A chorus of ayes.)

5 MR. DIETZ: Any opposed?

6 (No response.)

7 MR. DIETZ: Okay. The minutes are approved as  
8 presented.

9 Tab Item 2 is the presentation, discussion and  
10 possible approval of a resolution to approve a Certificate  
11 of Amendment for the Corporation.

12 MR. THORNHILL: This is an item-- oh, Routt  
13 Thornhill, Coats Rose, General Counsel for the  
14 Corporation.

15 This is an item that we approved back in April,  
16 I believe, and we attempted to file the Certificate of  
17 Amendment. And the Secretary of State rejected it,  
18 because it did not list the specific names and addresses  
19 of the Board members. And we asked them for statutory  
20 authority on it. They did not, wouldn't give it to us,  
21 other to say it is in their instructions when they file  
22 initial articles of incorporation.

23 And I think it is a carryover from older  
24 statutes, and they have never updated their form. It is  
25 too easy to comply. So, we have changed the amendment to

1 specifically list each of the directors.

2 The whole reason for doing what we did  
3 initially was so that we would have a statement that we  
4 have five Board members and, you know, recite the  
5 statute -- the language in our enacting statute, so that  
6 we would comply with that. And that way, we wouldn't have  
7 to re-file every time we change a Board member.

8 And unfortunately, we are butting up against  
9 some bureaucracy. So, that is why we are bringing it back  
10 to you to approve it. It is now rewritten to include each  
11 of y'all's names and addresses.

12 MR. DIETZ: And it looks like the address  
13 posted for each Board member is the address of the  
14 Corporation.

15 MR. THORNHILL: Correct. Yes. Correct. That  
16 way, all communications come through the Corporation.

17  
18 MR. DIETZ: Right. Right.

19 Any questions?

20 MR. RASSIN: Yes. I am sorry. I didn't mean  
21 to step --

22 MR. DIETZ: No. Go ahead.

23 MR. RASSIN: Does this allow for the  
24 resignation of a Board member to be effective even if the  
25 certificate is not updated?

1 MR. THORNHILL: Yes. The resignation process  
2 is in the bylaws of the Corporation, unaffected. This is  
3 just a public notice filing with the Secretary of State.

4 MR. RASSIN: An as of date filing.

5 MR. THORNHILL: Yes. I mean, obviously, you  
6 have been on the Board for several months now. And you  
7 know, this is just a catch up to make sure that we are in  
8 compliance ultimately with statute, give notice to the  
9 public.

10 MR. RASSIN: Thank you.

11 MR. THORNHILL: Besides the website, besides  
12 everything else that is published.

13 MR. DIETZ: So, you are just looking for an  
14 approval of this revised Certificate of Amendment that  
15 will then be filed with the Secretary of State.

16 MR. THORNHILL: Mr. Long would execute it. And  
17 then we would file it, yes, to make it effective.

18 MR. DIETZ: Any other questions? Comments?

19 (No response.)

20 MR. DIETZ: Is there a motion?

21 MR. WILLIAMS: Chairman Dietz, this is Lemuel  
22 Williams. I make a motion to approve the resolution for  
23 certificate of amendment for the Corporation.

24 MS. CARDENAS: Second the motion.

25 MR. DIETZ: Okay. It has been moved and



1 seconded that we approve the certificate of amendment for  
2 the Corporation as presented.

3 Is there any public comment?

4 (No response.)

5 MR. DIETZ: Hearing none. All in favor, please  
6 say aye.

7 (A chorus of ayes.)

8 MR. DIETZ: Any opposed?

9 (No response.)

10 MR. DIETZ: Okay. It is approved as presented.

11 MR. LONG: Thank you.

12 MR. DIETZ: Thank you.

13 MR. THORNHILL: Thank you.

14 MR. DIETZ: Tab Item 3 is the presentation,  
15 discussion and possible approval for Texas State  
16 Affordable Housing Corporation to execute a contract with  
17 the Texas Department of Transportation, to administer  
18 grant funding provided by the Texas Department of  
19 Transportation to support affordable housing initiatives  
20 in communities affected by the Texas Department of  
21 Transportation's North Houston Highway Improvement  
22 Project.

23 MR. LONG: Mr. Chairman, as you are aware, this  
24 contract that we have been working on with the Texas  
25 Department of Transportation for the State of Texas, and

1 the area impacted is the North Houston area, and the four  
2 communities that we will be working with TxDOT to work to  
3 ensure various functions related to affordable housing are  
4 met. This contract is something that we have been working  
5 through counsel on. So, Mr. Thornhill and the TxDOT  
6 counsel have been working on that.

7 And with that, I am going to turn it over to  
8 Michael to kind of give you a little background on the  
9 process, and what the expectations are.

10 So, Michael, if you don't mind.

11 MR. WILT: Sure. Michael Wilt, Senior Manager  
12 of External Relations.

13 As you may recall, we brought this up a few  
14 months ago. And dating back before that, we were  
15 approached by TxDOT about four years ago regarding an  
16 opportunity to administer grant funding in four  
17 neighborhoods that will be impacted by the North Houston  
18 Highway Improvement Project, which is set to break ground  
19 in October.

20 The grant funding is intended to provide  
21 housing opportunities in those neighborhoods and negate  
22 impact of the transportation and infrastructure project.  
23 The housing provided through the grant program will be  
24 above and beyond the compensation that TxDOT is providing  
25 property owners whose property is directly impacted by the

1 project. Those property owners have received, or will  
2 receive, direct compensation by TxDOT.

3 Our engagement with TxDOT was put on hold due  
4 to litigation surrounding the project, which was resolved  
5 in December 2022 into March of 2023. The terms of the  
6 settled litigation are governed by MOUs issued and  
7 executed by the City of Houston and Harris County and a  
8 voluntary resolution agreement that was executed between  
9 the Federal Highway Administration and TxDOT. After these  
10 agreements were reached, TxDOT reached back out to us last  
11 year, and re-engaged us in the contracting process.

12 Before you now are an interagency contract and  
13 an RFP that we are bringing forward to you to discuss and  
14 consider. We have been working with TxDOT and our General  
15 Counsel since March on both of these documents. And both  
16 sides have agreed on everything included before you, after  
17 several rounds of edits.

18 I should note that this is a two-part  
19 engagement. And this contract and RFP only contemplate  
20 the first part of the engagement, which is to procure a  
21 consultant to create a revitalization plan that will  
22 inform how we deploy the \$28.5 million in grant funding  
23 provided by TxDOT.

24 The last time we discussed this contract at a  
25 Board meeting, there were questions about including

1 language that protected us in the event of future  
2 litigation, some sort of indemnification clause. We  
3 looked into that and were told by our General Counsel that  
4 language like that doesn't exist in interagency contracts.

5 It is not included in interagency contracts as a matter  
6 of policy.

7 I know you all may have questions. I will stop  
8 here. On hand, we have Routt, who can answer questions  
9 from a legal perspective, and also Jessica Gray and  
10 Raquelle Lewis on behalf of TxDOT. And we also have  
11 Argentina in the audience with HillDay PR, who's been the  
12 managing of public relations surrounding this.

13 We thank Argentina and Raquelle for traveling  
14 here from Houston. We appreciate them making the trip.

15 MR. RASSIN: I do have a question. Thank you.

16

17 You foreshadowed what my question would be, and  
18 that is the one about the matter of policy that there  
19 aren't indemnity provisions in interagency contracts. Can  
20 you or Routt please educate me a little bit about that?

21 MR. WILT: Sure. I will ask Routt to do that.

22

23 MR. THORNHILL: That was the statement we  
24 received from TxDOT, that there would be -- that they  
25 aren't allowed to -- as policy, not to do indemnifications  
between interagencies.

1           In my experience, I have negotiated other state  
2 contracts in the past, leases, easement documents, and  
3 whatnot. And that same response has come back from the  
4 State, that they won't indemnify under the lease or under  
5 the easement document for anything. State policy that  
6 they won't -- or State law. Never got a recitation of the  
7 statute, but took it on face value from the General  
8 Counsel's office, Attorney General's office.

9           MR. RASSIN: Interesting.

10           MS. GRAY: Hello, I am Jessica Gray with TxDOT.  
11 I'm an attorney with General Counsel division.

12           So, where that policy against indemnification  
13 concerns the State Constitution, that basically says that  
14 state agencies cannot incur debts and so indemnification  
15 clauses ultimately would allow for that. And I don't have  
16 the exact clause in front of me. I can get that. But  
17 that is where that comes from.

18           MR. DIETZ: Great. Thank you. Does that --

19           MR. RASSIN: It doesn't. State agencies cannot  
20 incur debt and an indemnification provision would  
21 constitute the incursion of debt?

22           MS. GRAY: It could. If we are holding another  
23 agency -- if we are indemnifying another agency,  
24 basically, we are saying we will take over any debt or  
25 claim that is brought against that other agency, which

1 then, yes, puts us in debt that we did not directly incur.

2 MR. RASSIN: I would like to know more about  
3 this later, because it seems as though incurring any cost  
4 would be incurring a debt. And surely that is not the way  
5 that policy is meant to be read. So, it tells me that I  
6 am not understanding, so I need to understand better.

7 MS. GRAY: Okay. If you like, we can put  
8 together some more information. But ultimately, yes. It  
9 is just the idea of TxDOT cannot take over and cover a  
10 debt that TSAHC incurs.

11 Like if there were negligence claims or any  
12 other violations that would result in fines against TSAHC,  
13 TxDOT as a state agency under the Constitution can't agree  
14 to take over and hold TSAHC blameless for that.

15 MR. RASSIN: Is that the case, even if it is a  
16 capped amount?

17 MS. GRAY: I am sorry.

18 MR. RASSIN: Is that the same even if it is a  
19 capped amount?

20 MS. GRAY: What do you mean a capped amount?

21 MR. RASSIN: So, I understand that if it is an  
22 open-ended, we cannot indemnify because that is an unknown  
23 debt. But what if it is -- that there is a capped  
24 indemnity up to \$3 million. It is a made up number. Is  
25 it that it is an unknown amount, or is it that they can't

1 find any debt?

2 MS. GRAY: It is a debt in itself. It doesn't  
3 matter the amount or whether it is known or not. That  
4 is --

5 MR. RASSIN: Okay. So, that is --

6 MS. GRAY: And that is something we do in all  
7 of our contracts. We do not include indemnification  
8 clauses between parties.

9 MR. RASSIN: Is that just for when contracting  
10 with other agencies or is it in every contractual  
11 relationship?

12 MS. GRAY: It is everyone. We won't do that  
13 for private companies, as well. It is an agency-wide  
14 policy.

15 MR. RASSIN: So, anybody who wants to contract  
16 with the Texas government has to waive their indemnity  
17 provision?

18 MS. GRAY: Yes, sir. We don't include those in  
19 our contracts.

20 MR. THORNHILL: That has been my experience as  
21 well. Routt Thornhill, Coats Rose.

22 In any kind of contract, be it a lease or an  
23 easement document, I have been told that same thing.

24 MR. RASSIN: All right. Thank you.

25 MS. GRAY: Thank you.

1 MR. DIETZ: What we are being asked to approve  
2 today is -- you mentioned that it was a two phase --

3 MR. WILT: That is right.

4 MR. DIETZ: But what we are approving today, is  
5 the entirety of the relationship, not just Phase 1.

6 MR. WILT: It is Phase 1 of the engagement.

7 MR. DIETZ: Phase 1.

8 MR. WILT: That is right.

9 MR. DIETZ: Okay.

10 MR. WILT: There will be a separate contract  
11 for Phase 2 which governs the deployment of the grant  
12 funding.

13 MR. DIETZ: Okay. Great.

14 Any other questions?

15 (No response.)

16 MR. DIETZ: Or further discussion?

17 MR. WILLIAMS: Chairman, I just want to -- so  
18 Michael, I was just looking here at the RFP. So, it is  
19 for respondents to respond to us for the RFP, correct?

20 MR. WILT: That is correct.

21 MR. WILLIAMS: Okay. Because when you --  
22 because I mean, my brain, when you initially mentioned it,  
23 I was like, okay. Are we responding to that?

24 But then I read this. I am like, okay. I just  
25 want to make sure I'm --



1 MR. WILT: Yes. The consultant will create a  
2 revitalization plan.

3 MR. WILLIAMS: Gotcha. Okay.

4 MR. WILT: And we need someone with familiarity  
5 of the Houston area, particularly these neighborhoods.

6 MR. WILLIAMS: Yes.

7 MR. WILT: Because they will be tasked with  
8 engaging stakeholders in those neighborhoods. And  
9 presumably, whoever we select will have either an existing  
10 relationship with a lot of those organizations or at least  
11 some level of familiarity. Way more than we will have,  
12 since they will be closer to the Houston area.

13 MR. WILLIAMS: Okay. I am just going to ask  
14 the question. The two individuals, I guess, that are  
15 representing the Houston organization, can I ask, I  
16 guess -- never mind. I am not asking.

17 MS. CARDENAS: Well, let me ask a question --

18 MR. WILLIAMS: Sure.

19 MS. CARDENAS: Just to kind of give me more of  
20 a visual. What does this look like from the potential  
21 affected -- and I don't know if this is something that --

22 MR. WILLIAMS: Thank you. That is where I was  
23 going to go.

24 MS. CARDENAS: What is this looking like for  
25 the potential affected homeowner, you know, as far as from

1 communication steps that they take? Because we are seeing  
2 it from one side, right, but, you know, our focus is  
3 always, you know, the end user.

4 And so, what is that looking like this entire  
5 period? You know, from verifications to them being  
6 concerned, you know, revitalization plans coming forth.  
7 So, what does that look like from the end users, with  
8 homeowners potentially?

9 MR. WILT: Homeowners whose property is subject  
10 to eminent domain? Or a homeowner who just lives in the  
11 neighborhood and is wondering how this project is going to  
12 impact them?

13 MS. CARDENAS: Both. Because, you know, I  
14 mean, I sit on planning and zoning committees. And you  
15 have people that are not even affected within a potential  
16 one-mile radius, but they are coming in because they think  
17 they are going to be affected.

18 So, I would say from both, right. Because  
19 there has got to be a lot of movement within those  
20 potential affected neighborhoods.

21 MR. WILT: Sure.

22 Okay. Raquelle.

23 MS. LEWIS: So, what I want to make sure we are  
24 clear about -- Raquelle Lewis with Texas Department of  
25 Transportation.

1           What I want to do is make sure that you are  
2 clear that this is not a program that is making -- that is  
3 working with the actual impacted homeowners. We are  
4 working directly with those who are affected by the  
5 project. And so, there is a property owner that has to be  
6 impacted and acquired, we are going through our regular  
7 process, separate and apart from this.

8           This is a set-aside of dollars that are  
9 specifically intended to provide revitalization of the  
10 area through housing, that will be replacement. So, it is  
11 not specific to any impacted party. It is specific to the  
12 communities where we are having impact.

13           And so, the consultant will come in and do a  
14 revitalization plan based upon the impact of the community  
15 we will be providing. And that is why they are going out  
16 to bring in a consultant that has familiarity with the  
17 actual neighborhoods, what those neighborhoods want, what  
18 they need. And interfacing with decision influencers of  
19 the community to say this is what we want to see developed  
20 in our area.

21           And then, ultimately, TSAHC will provide grants  
22 in response to another round of applications for the  
23 dollars that are being set aside for this program. So, is  
24 that making sense? Is that helping to level set, in terms  
25 of --

1 MS. CARDENAS: I mean, it does. But in the  
2 end, I mean, you can -- community is made, right. So,  
3 whether it is a revitalization plan, but it is a direct  
4 impact to the community.

5 So, I was just wanting to get a perspective,  
6 right, because everything has got to start from step one  
7 to step two to step three, right. And so, I was just  
8 wanting to get a clear picture, you know, if there is an  
9 acceptance. What are examples of this impact that are  
10 going to occur, right, with this project taking place?  
11 You know, just kind of a high-level overview.

12 MS. LEWIS: So, if I understand your question,  
13 some examples of what this would look like is basically  
14 the dollars that we are providing being able to be  
15 leveraged to actually build replacement housing in the  
16 communities that are affected -- not specific to any  
17 individual.

18 But that a developer will come with a plan of  
19 action to say, I have identified this location within the  
20 community. The revitalization plan has identified that we  
21 want single family homes, or multi-family homes. And they  
22 bring forward to TSAHC a proposal for how they are going  
23 to use the dollars that we have set aside to actually  
24 construct that, and they will present a plan.

25 We are hoping that the developers that come in

1 to offer proposals will actually make an effort to  
2 leverage what we have set aside to do more than and above  
3 what they will get, what the community will get just from  
4 the dollars that are set aside through TSAHC. I am not  
5 sure if I am answering your question --

6 MS. CARDENAS: No, no. So, I guess, just for  
7 clarity, there is not per se any particular displacement  
8 that is occurring this is to improve?

9 MS. LEWIS: So, this is completely separate and  
10 apart from actual displacements. Our process from  
11 environmental clearance has identified what properties  
12 actually have to be relocated. So, there is a direct  
13 impact where we were not able to avoid, let's just say, a  
14 single family home.

15 That single family homeowner, the property  
16 owner, and any residents will be dealt with separate and  
17 apart from this completely. They are being dealt with by  
18 TxDOT and through our requirements with the Unified  
19 Relocation Act and compensated for their property over and  
20 above fair market housing, and then relocated to wherever  
21 their choice of relocation is.

22 So, we are dealing with those that are directly  
23 impacted. And that is still totally responsive to our  
24 requirements for making direct impact.

25 And this is a layer on top of that which is not

1 anything that we are regulated or required to do, but what  
2 we believe is an appropriate additional mitigation for the  
3 fact that we recognize that the impacts on the communities  
4 that are in the vicinity of this highway are, in many  
5 cases, traditionally disenfranchised areas. So, this is  
6 our effort to try to make sure that, in particular, things  
7 like gentrification, not having affordable housing -- we  
8 are providing housing stock through this that can then be  
9 a perpetuation of the continuity of the communities that  
10 we are actually impacting.

11 Does that --

12 MS. CARDENAS: Yes. Thank you.

13 MR. WILLIAMS: Chairman.

14 MR. DIETZ: Yes.

15 MR. WILLIAMS: I have two. Okay.

16 So, I have my questions. I wrote them down. I  
17 guess, kind of the easiest one first. Has this been a  
18 project and an opportunity in which TxDOT has done before?

19 MS. LEWIS: No.

20 MR. WILLIAMS: Okay.

21 MS. LEWIS: This is precedent-setting. This is  
22 not something that has been done before. It has been an  
23 effort on our part to be responsive to the realities of,  
24 you know, concerns about highways and how highways have  
25 devastating effects, particularly on Black and Brown

1 communities and low-income housing stock.

2 So, this is an effort to be responsive to Title  
3 VI issues, and show sensitivity and be aggressive about  
4 win-win solutions where we cannot avoid impacts.

5 MR. WILLIAMS: And I presume that -- this leads  
6 me down. I am not going to go down a rabbit hole on this.  
7 But I presume, since this is setting precedent here and  
8 this is brand new, there are parameters in place to track  
9 and measure this process.

10 MS. LEWIS: Absolutely.

11 MR. WILLIAMS: Because I mean, if this is the  
12 first time, then let's just say it is successful, of  
13 course the State and us and others are going to be like,  
14 hey. Can we do this again.

15 MS. LEWIS: Well, yes. We would expect that it  
16 is a positive precedent that is being set. And that is  
17 particularly why we reached out to TSAHC from the  
18 standpoint of, this is not really our business space. We  
19 build highways.

20 MR. WILLIAMS: Yes. Yes.

21 MS. LEWIS: But because what we do has impacts  
22 and has impacts on communities, and our commitment to try  
23 to make the places that we have an impact on better and  
24 provide win-win solutions, we looked for how can we do  
25 that. And how can we -- you know, we have got some

1 dollars. But how do we use those dollars in a way that  
2 they provide for better improvement, where we cannot avoid  
3 an impact because of the infrastructure that we are  
4 building?

5 And so TSAHC being an entity that has  
6 familiarity with housing, has familiarity with issuing  
7 grants, having the ability to make some decision and have  
8 some discretion about how and when those dollars are  
9 distributed, we see them as an amazing partner in  
10 something that is not really our wheelhouse.

11 MR. WILLIAMS: Yes, ma'am.

12 MS. LEWIS: But it is an opportunity for us to  
13 set a precedence that we believe in.

14 MR. WILLIAMS: Last question. So, you have  
15 mentioned dollar set-aside multiple times. Is that a  
16 fixed amount or will that be adjusted based upon cost of  
17 goods, inflation?

18 MS. LEWIS: It is a fixed amount, at this  
19 point.

20 MR. WILLIAMS: Okay.

21 MS. LEWIS: It is a total \$30 million contract.  
22 The administrative costs are being taken out of that \$30  
23 million. And as we are using the Phase 1 and Phase 2, it  
24 is still coming out of that dedicated \$30 million.

25 MR. WILLIAMS: Okay. Okay.



1 MS. LEWIS: Jessica, did I answer that  
2 correctly?

3 MS. GRAY: Yes.

4 MS. LEWIS: Okay. I always try to --  
5 (General laughter.)

6 MR. WILLIAMS: I'm good. Thank you.

7 MR. RASSIN: And so, I realize that I have  
8 already been told by two people who know this area of law  
9 much, much better than me, Jessica and Routt. And I am  
10 not going to withhold my vote over it, but it still  
11 strikes me as -- it doesn't make sense to me -- the part  
12 about the state has to be unable to incur debt, and that  
13 translating to the inability extend an indemnity  
14 provision.

15 I have seen indemnity provisions from  
16 state-owned entities. Again, different than in this area,  
17 where I am not an expert. It concerns me that we could be  
18 brought into litigation or other liability that is not of  
19 our own cause, that would very publicly put us on the  
20 blotter on the project.

21 And again, I am not going to withhold my vote.  
22 just kind of wanted to mention that I do have concerns  
23 about the absence of indemnity. Again, in my other roles,  
24 I would never accept a contract like this.

25 But anyway, I defer to people with greater

1 knowledge.

2 MR. DIETZ: Let me ask a question that might  
3 mitigate that to a degree.

4 Michael, you mentioned, you know we are in a  
5 two-phase -- and each of those phases is kind of approved  
6 separately by the Board, I presume. At this time, we are  
7 simply engaging with a consultant that will come up with a  
8 plan, et cetera. And then, the implementation of that  
9 plan, step two, is Phase 2. And we will then be approving  
10 that, at the end of the consultation process.

11 Do I have that basically correct?

12 MR. WILT: That is accurate.

13 MR. DIETZ: Okay. And so, during that time  
14 period, perhaps would give us a good opportunity, and Mr.  
15 Rassin a good opportunity to gain a further understanding  
16 of that legal provision. Because Phase 1 seems to not  
17 probably have the potential for risk that Phase 2 does.

18 MR. RASSIN: Would Phase 2 be governed by -- if  
19 we executed -- pardon me. If we approve today, are we  
20 entering into a contract that would govern Phase 1 and  
21 Phase 2?

22 MR. WILT: The contract before you today  
23 governs Phase 1.

24 MS. GRAY: Jessica Gray. And Commissioner  
25 Rassin, while it is not specifically in there, we do --

1 our contracts are governed by specific statutes. And so  
2 even though it is not written in there, Texas Government  
3 Code Chapter 2260 and 43 TAC Section 9.1 govern contract  
4 claims. And those would govern TSAHC and TxDOT claims in  
5 this situation.

6 Even though it is not currently written in,  
7 those are the applicable contract claim statutes for this.  
8 So there is -- you know, there is not just a blank, should  
9 something happen. And of course, in the second round,  
10 when we do make the second phase of the contract, we can  
11 absolutely write that in more clearly, so that we don't  
12 forget that that is what is covered.

13 But again, I just wanted to let you know that  
14 that is there. And going back, if you wanted the specific  
15 Texas Constitution citation --

16 MR. RASSIN: Ms. Gray, would you repeat those  
17 citations one more time?

18 MS. GRAY: Absolutely. Yes. Texas Government  
19 Code Chapter 2260 and 4030 Texas Administrative Code  
20 Section 9.1 --

21 MR. RASSIN: Thank you.

22 MS. GRAY: -- and then the applicable  
23 Constitution citation is Section 49 of Article 3.

24 MR. DIETZ: Great. Other questions or  
25 comments?

1 MR. RASSIN: I took that to mean that Phase 2  
2 is not governed by anything that is signed today.

3 MR. DIETZ: Is that correct?

4 MR. WILT: The only thing that this contract  
5 contemplates that impacts Phase 2 is whatever admin  
6 dollars are unspent in Phase 1 are rolled over into Phase  
7 2.

8 MR. DIETZ: Great. Other comments or questions  
9 or discussion?

10 (No response.)

11 MR. DIETZ: Well, I think it is, as we said, a  
12 kind of unprecedented project. And I am just really  
13 grateful that the Texas Department of Transportation  
14 recognized Texas State Affordable Housing Corporation's  
15 expertise in this area. And I think it is going to -- you  
16 know, that is a great way for these two organizations to  
17 work together for the benefit of the citizens of Texas.

18 Any other comments?

19 MR. RASSIN: I agree with that completely. My  
20 comments about that one provision, I retract them --

21 (General laughter.)

22 MR. DIETZ: I am also grateful that the  
23 Governor saw fit to appoint people with various skill sets  
24 to this Board, so that we could all contribute with our  
25 own areas of expertise. So, thank you, everybody, for the

1 presentations and the opportunity.

2 Is there a motion, or do we have further  
3 discussion?

4 MS. CARDENAS: Motion to approve Tab Item 3 as  
5 presented.

6 MR. WILLIAMS: Chairman, this is Lemuel  
7 Williams. I will go ahead and second that motion.

8 MR. DIETZ: Okay. It has been moved and  
9 seconded that we approve the execution of a contract with  
10 the Texas Department of Transportation to administer grant  
11 funding provided by the Texas Department of Transportation  
12 to support affordable housing initiatives in communities  
13 affected by the Texas Department of Transportation's North  
14 Houston Highway Improvement Project.

15 Is there any public comment?

16 (No response.)

17 MR. DIETZ: Hearing none, please say aye --

18 MR. WILLIAMS: Chairman, if I may ask of the  
19 vote. Since I have a feeling this is going to be visible  
20 and we have kind of spoken through the various levels,  
21 with permission of the Chair, I would like to request that  
22 the vote be done by roll call, please.

23 MR. DIETZ: Okay. Great. I think that is  
24 appropriate. So, we will -- is there any objection to a  
25 roll call vote, other Board members?

1 MR. RASSIN: No.

2 MR. DIETZ: Okay. Then, we will proceed with  
3 the vote by roll call for Tab Item 3.

4 Routt, is that appropriate?

5 MR. THORNHILL: Certainly.

6 MR. DIETZ: Okay. So, starting at the top of  
7 the list -- actually, I am going to do it in reverse order  
8 and start at the bottom of the list so that I am put in  
9 last.

10 David Rassin.

11 MR. RASSIN: Aye.

12 MR. DIETZ: Lemuel Williams.

13 MR. WILLIAMS: Aye.

14 MR. DIETZ: Courtney Johnson-Rose is absent.  
15 Valerie Cardenas.

16 MS. CARDENAS: Aye.

17 MR. DIETZ: And William Dietz, aye. It is  
18 approved as presented. Thank you very much for the  
19 conversation.

20 Tab Item 4 is actually a closed Executive  
21 Session. So, yes. Yes, that is good. And then, after  
22 the picture, we will go into closed session.

23 (Whereupon, photographs were taken.)

24 MR. DIETZ: Okay. We are going to -- it is --  
25 the time is 11:31. We are going into a closed Executive

1 Session to discuss -- to a discussion regarding the  
2 evaluation and annual performance review of the President  
3 of the Corporation. The closed Executive Session is with  
4 personnel matters, Texas Government Code, Article 551.074.

5 (Whereupon, the Board recessed into Executive  
6 Session at 11:31 a.m.)

7 MR. DIETZ: Okay. So, it is 12:32, and we are  
8 exiting our closed session in which we discussed personnel  
9 matters in accordance with Texas Government Code, Article  
10 551.074, and consultation with legal counsel on legal  
11 matters in accordance with Texas Government Code, Article  
12 551.071. So, our closed session is ended.

13 And now, we are going back into our open Board  
14 meeting at 12:33. So during our closed Executive Session,  
15 we took no action. We just discussed the evaluation and  
16 annual performance review of the President of the  
17 Corporation.

18 So, we are moving into Tab Item 5, which is the  
19 review, discussion and possible approval of the annual  
20 performance review of the President of the Corporation,  
21 and related actions.

22 Any discussion?

23 MR. RASSIN: I move to table that to the next  
24 meeting.

25 MR. DIETZ: Great.

1 MR. WILLIAMS: I will second that motion,  
2 Chair.

3 MR. DIETZ: Okay. It has been moved and  
4 seconded that we table our performance review of the  
5 President of the organization until the next meeting, in  
6 order to give all the Board members adequate time for  
7 feedback, et cetera.

8 Is there any public comment?

9 (No response.)

10 MR. DIETZ: Hearing no public comment. All in  
11 favor, please say aye.

12 (A chorus of ayes.)

13 MR. DIETZ: Any opposed.

14 (No response.)

15 MR. DIETZ: Okay. So, we have moved that  
16 agenda item to the July Board meeting.

17 Any other announcements or closing comments?

18 MR. LONG: The next meeting is tentatively  
19 scheduled for July 16th at 10:30.

20 MR. DIETZ: Okay. Great. Then it is 12:34,  
21 and we are adjourned.

22 (Whereupon, at 12:34 p.m., the meeting was  
23 concluded.)



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C E R T I F I C A T E

MEETING OF: TSAHC Board  
LOCATION: Austin, Texas  
DATE: June 18, 2024

I do hereby certify that the foregoing pages, numbers 1 through 49, inclusive, are the true, accurate, and complete transcript prepared from the verbal recording made by electronic recording by Elizabeth Stoddard before the Texas State Affordable Housing Corporation.

DATE: June 24, 2024

/s/ Carol Bourgeois  
(Transcriber)

On the Record Reporting  
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