

Harris County Housing Finance Corporation
Board of Directors Meeting Minutes
Bracewell Houston Office Conference Room, Suite 2300
711 Louisiana, Houston, TX 77002
December 17, 2025, at 2:00 pm

Board Members:

Present: President, Jason McLemore, Treasurer, Hon. Dwight Jefferson, Secretary, Thao Costis, Director Mercedes Sanchez, Director Francisco Castillo, Director Christa Stoneham, and Director Adrian Ozuna. **Not Present:** Vice President, Bryan Sanchez, and Director, Mel Hamous.

Others Present:

Rene Martinez, Steven Harris, Rhea Swinson, Rupa Sen, Amanda Rocha, Paola Martinez, Craig Atkins, Bianca Urbina, Tom Waggoner, Nereida Cruz, Tory Gunsolley and Cana Cen representing Harris County Housing & Community Development Department (HCHCD), Randy Keenan and Gina Boul, representing Harris County Attorney's Office, Joshua Karar and Gary Machak representing Stifel, Andy Prihoda, and Elizabeth Bowes representing Bracewell, and Becky Myers, representing MyHart Communications. Also, present Mannaser Marshal and Jim Banks representing HBDi, and Grant Patterson representing Pct.4.

The following items came before the Board of Directors for consideration and/or approval.

- 1. Call the meeting to order; roll call and verify that a Quorum is present.**
President McLemore called the meeting to order at 2:12 PM and confirmed the presence of a quorum.
- 2. Public Comments.** There were no public comments.
- 3. Approval of the minutes of November 12, 2025, Regular Board Meeting.** Motion to approve the regular Board Meeting Minutes for 11/12/25 meeting was made by Treasurer Jefferson and seconded by Director Castillo; the motion carried unanimously.
- 4. Approval of Treasure's Report and certain bills and expenses.** Mr. Atkins presented the balance sheet with bills paid and construction payments issued. The board packet included a detailed listing of payments and supporting documents for review. A motion to approve all bills, and expenses was made by Director Castillo and seconded by Secretary Costis; the motion carried unanimously.
- 5. Transmittal of Monthly Financials and Discussion.** Mr. Atkins presented the Financial Reports, including the Balance Sheet and Income Statement. Mr. Atkins noted that Bianco Urbina is no longer with HCHFC and that Faizan Sissiiqui has joined the department. He also reflected having \$21.3 million in cash in checking and savings accounts.
- 6. Executive Director Report.** Mr. Martinez provided his report including ribbon cutting for New Hope Ennis on Dec. 2nd, and our recent closing of Haverstock on Dec 4th, it being the largest by size in the LIHTC preservation development in Texas history. He shared Enclave Katy is expected to close on December 17th. Mr. Martinez also shared the Q1-2026 event activity, including a tour of the Bay Pointe rehab in Webster. President McLemore stated the need for the tour to see what is in process and asking for 6 weeks advance notice.

7. **Presentation, review and approval of 2026 HCHFC Annual Budget.** After review and discussion, a motion to approve the Budget for 2026 was made by Director Castillo and seconded by Director Ozuna: motion carried unanimously.
8. **Approval of Recommendation to Accept the HCHFC Investment Policy.** This Motion was combined with item #9.
9. **Review and Acceptance of proposal for banking services for HFC.** The Board agreed that Amegy Bank and Frost Bank will be added to the list of approved banks under the Investment Policy. Amegy will provide checking and other housing lending and tax credit (LIHTC) services and Frost may provide interim loans and other banking services. Motion to accept the HCHFC Investment Policy and Proposal for Banking Services by Amegy Bank and Frost Bank was made by Secretary Costis and seconded by Director Stoneham: Motion passed unanimously.
10. **Presentation of Calendar for HFC Board Meetings for 2026.** Mr. Martinez included the calendar for the upcoming year's meetings in the board packet and stated the March, June, September and December board meetings will be held at Bracewell offices. No action was requested.
11. **Discussion of Multifamily Acquisitions and Financing Analysis.** Director B. Sanchez described progress in quantifying the housing needs and the advantageous features of the acquisition program, The plan is productive in allowing acquisition of nearly new apartments at reasonable cost and without requiring significant investment by the HFC. Staff and our existing team of independent consultants are available. It is recommended that experienced Real Estate Advisor need to provide services as a fiduciary. Present McLemore stated we are very close to a document to be presented to Commissioners for consideration and input. Mr. Martinez shared that Director B. Sanchez is a part of conversations with investment committee. This plan will provide a significant portion of the proposed growth to achieve the goal of adding 10,000 homes per year within 5 years. No action was requested.
12. **Discussion of progress on HBDi Crescent Palms Project.** Mr. Martinez updated information about the development and Mr. Marshall, representing HBDi presented information included in the board packet. Mr. Marshall noted the first house in the new neighborhood was under construction. No action required.
13. **Discussion of additional funding required for HBDi Palmetto Place Project.** HBDi has requested additional funding for infrastructure completion for this new subdivision. Funding pursuant to our Operating Agreement. Motion approving additional funding of \$150,000. was made by Director Ozuna and seconded by Director Castillo: Motion passed unanimously.
14. **Discussion of additional funding required for HBDi Serenity Palms Project.** HBDi requested additional funding for Serenity Palms apartment project. Funding will be completed using an additional Promissory Note, to be converted to investment upon finalization of Operating Agreement as an investment in the partnership. It is expected the investment will be reduced upon apartment financing and sale of tax credits. Motion approving a promissory note for additional funding of \$300,000 for HBDi Serenity Palms was made by Secretary Costis and seconded by Director Ozuna: Motion carried unanimously.

OTHER MATTERS

15. **Such other matters as may come before the Board.** No other matters came before the Board.
16. **Adjournment:** President McLemore moved to adjourn the meeting 4:23pm. Workshop began 4:30pm.

Secretary

APPROVED:
