



**Harris County Housing Finance Corporation  
Board of Directors Meeting Agenda  
Lantern Point Auditorium, 8410 Lantern Point  
January 15, 2025, 10 AM**

The following items will be brought before the Board of Directors for consideration and/or approval.

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1) Call the meeting to order and verify that a Quorum is present.				
2) Public Comments.				
3) Approval of minutes from December 11, 2024, Regular Board Meeting. ....	3			
4) Approval and discussion of payment of certain bills and expenses and Financial Report, and possible action with respect thereto: Financial Reports include the Treasurer’s Report, Balance Sheet, Income Statement, HCHFC Investments, and annual Budget vs. Year-to-date actuals. ARPA Construction Reimbursements Reconciliation Report for the period. ....	5			
5) Presentation, discussion, and potential approval of additional Accounting Services. ....	29			
6) Presentation, discussion, and potential approval of 2025 HCHFC Annual Budget.....	31			
7) Executive Director Report .....	48			
8) <b>Presentation, discussion and potential approval of investment with Houston Business Development Inc. (HBDi), and to allow Executive Director to finalize and execute Development Agreement with Co. Attorney HCHFC General Counsel.</b> Approval of Fund Balance investment of \$900,000 to HBDi for the Crescent Palms project to develop 29 single family attached and detached fee simple ownership single family homes: 51% of homes (15) reserved for families at or below 120% AMI, of which six (6) preference for families at or below 80% AMI, including a \$50K subsidy within the investment and 14 market rate homes (49%). HCHFC will receive minimum of annual 10% return and share cumulative 50% of venture profits with HBDi. ....	58			
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border-right: 1px solid black; padding: 2px;"><b>HCHFC Prior Action</b></td> <td style="width: 15%; border-right: 1px solid black; padding: 2px;">Date: 11/13/24</td> <td style="padding: 2px;">HBDi presentation on mixed income Single family developments HCHFC investment partnership (Crescent Palms - 29 units, and Palmetto Place -43 units) (Pct. 1).</td> </tr> </table>		<b>HCHFC Prior Action</b>	Date: 11/13/24	HBDi presentation on mixed income Single family developments HCHFC investment partnership (Crescent Palms - 29 units, and Palmetto Place -43 units) (Pct. 1).
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9) <b>Presentation by General Counsel Randy Keenan concerning Kingsland Park SAE, formation of Tax-Exempt Harris County HFC Foundation, and other Corporation Bylaws and Formation matters. ....</b>	70			
10) <b>Update by Bracewell on 2025 Legislative Matters including Chapter 394, housing related legislation, Affordable Housing Bonds issued by the Harris Co. Redevelopment Authority, and overview on Partnership Structures (Bracewell/Stifel). .</b>				

**OTHER MATTERS**

- 11) Such other matters as may come before the Board.
- 12) Adjournment of Board meeting.

*Rene Martinez 1/9/25*

Rene Martinez, Executive Director