

**Meeting Minutes**  
**Harris County Housing Finance Corporation Board Meeting**  
**c/o Housing & Community Development**  
**8410 Lantern Point, Houston, TX 77054 on January 15, 2025 at 10:00 am**  
**Auditorium**

**Board Members:**

**Present:** Jason McLemore, President, Chad Khan, Vice President, Thao Costis, Secretary, Robert Belt, Director, Francisco Castillo, Director, Hon. Dwight Jefferson, Director, Mercedes Sanchez, Director, Adrian Ozuna. Bryan Sanchez, Director attended remotely via Teams.

**Others Present:**

Rene Martinez, Carmen Latorre, Steven Harris, Sheerah Walker, Candace West, Craig Atkins, Bianca Urbina, Hafsa Moinuddin, Cana Cen, Rupa Sen, Tory Gunsolley, Paola Martinez representing Harris County Housing & Community Development Department (HCHCD), Gina Boul representing the County Attorney's Office, Gary Machak and Joshua Karar representing Stifel, Andy Prihoda and Summer Greathouse representing Bracewell, Suzy Hartgrove representing MyHart Communications.

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

**1. Call the meeting to order; took roll call and verified that a Quorum is present.**

President McLemore called the meeting to order at 10:00 AM and confirmed the presence of a quorum. Vice President Khan and Treasurer Jefferson were initially absent. At President McLemore's request, the record reflects that Vice President Khan arrived at 10:05 AM, followed by Treasurer Jefferson at 10:20 AM.

**2. Public Comments.** There were no public comments.

**3. Approval of minutes from the December 11, 2024, Regular Board Meeting.** A motion to approve the regular board meeting minutes from December 11, 2024, was made by Director Ozuna and seconded by Secretary Costis, the motion carried unanimously.

**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.** Mr. Craig Atkins presented financials. A motion to approve financials was made by Director Belt and seconded by Director Ozuna. The motion carried unanimously.

**5. Presentation, discussion, and potential approval of additional Accounting Services.** Mr. Craig Atkins addressed the increasing need for external assistance in compiling information for multiple single-asset entities due to a significant rise in transaction volume. Although several firms submitted proposals, the costs exceeded expectations. Upon further review, Mr. Atkins determined that the existing auditors could provide the necessary support using separate staff at an additional cost of approximately \$5,000—substantially lower than hiring a separate firm. Director Belt and Mr. Martinez emphasized the importance of this support to facilitate the work provided by Mr. Atkins and his team for the HC Housing Finance Corporation.

Another question was raised regarding legal staff support from the Harris County Attorney's Office, specifically from Mr. Keenan and Ms. Boul, given the significant time invested in Housing Finance Corporation matters. A motion to approve the additional accounting services was made by Vice President Khan and seconded by Director Belt, and passed unanimously.

6. **Presentation, discussion, and potential approval of 2025 HCHFC Annual Budget.** A full discussion on the budget was conducted. It was noted that County Attorney fees are not currently billed to the HFC, while Bracewell fees are billed at hourly rates and typically paid by developers. The budget is prepared on a cash basis. Mr. Atkins and Mr. Martinez raised questions regarding the preparation of the 2025 budget. Directors also inquired about tracking expenses, particularly in cases where the organization anticipates exceeding the budget. Directors inquired about the amount allocated for HCD support and discussed the absence of spending restrictions within management. Mr. Atkins also noted that while the training budget was set at \$18,000, actual spending reached \$26,000. A suggestion was made to establish guidelines to better control expenditures. A motion to approve the 2025 HCHFC Annual Budget was made by Director Castillo and seconded by Director Ozuna. The motion carried unanimously.
7. **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.** Mr. Keenan provided a brief update regarding Kingsland Park, specifically addressing a claim related to unpaid labor (Ennis Project); matter has been handled and the contractor has been paid. There was also a discussion on a proposal for the tax-exempt HFC foundation. The bylaws and formation of the foundation will be further discussed at the next board meeting.
8. **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).** Mrs. Summer Greathouse from Bracewell provided an overview of upcoming legislative changes. She noted that HFC Board meetings in the upcoming future may be subject to public meeting requirements, including a 72-hour posting notice before meetings take place. Additionally, Mrs. Greathouse informed the board about Rally Day at the Austin Capitol on February 18–19 and extended an invitation to board members. Vice President Khan and Treasurer Dwight Jefferson expressed interest in attending. Mr. Martinez confirmed his attendance, while Director Bryan Sanchez stated he may be able to join but would follow up to confirm. Mr. Clark Lord with Bracewell was asked to speak to provide the Board of Directors updates to potential changes.

## OTHER MATTERS

9. **Such other matters as may come before the Board.**  
No other matters came before the Board.

10. **Adjournment:** The meeting adjourned at 12:14 pm

Secretary

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APPROVED:

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