



**Harris County Housing Finance Corporation**  
**Board of Directors Meeting Minutes**  
**711 Louisiana, Houston, TX 77002**  
**March 25, 2026, at 8:30 am**

**Board Members:**

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

**Others Present:**

Rene Martinez, Steven Harris, Rhea Swinson, Craig Atkins, John Boyd, Tory Gunsolley, Candace West, Jen Allison, and Faizan Siddiqui 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, Summer Greathouse, and Andy Prihoda, representing Bracewell, and Becky Myers, representing MyHart Communications, Emily Abeln, representing Brinshore Development, Jeremy Basloe representing Culver Investment Partners, Eric Calder, representing Ascendant Capital Partners, Lance Gilliam and Matt Zeis, representing Concentric Community Advisors, Tayler Marcantel representing Metro.

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.**  
Vice President, B. Sanchez called the meeting to order at 8:40 AM and confirmed the presence of a quorum.
2. **Public Comments.** There were no public comments.
3. **Approval of the minutes of February 18, 2026, Regular Board Meeting.** Motion to approve the regular Board Meeting Minutes for 2/18/26 meeting was made by Director Ozuna, Director Hamous seconded but asked that comments be made that she had some objections and wanted them to be noted for items 10 and item 11. Motion was made by Director Ozuna and seconded by Secretary Costis: the motion carried unanimously.
4. **Approval of Treasurer'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.
5. **Transmittal of Monthly Financials and Discussion.** Mr. Atkins presented the Financial Reports, including the Balance Sheet and Income Statement. Motion to approve the Treasurer's report and payment of bills was made by Director Castillo and seconded by Director Ozuna: Motion passed unanimously.
6. **Executive Director Report.** Mr. Martinez provided updates on the upcoming ribbon cutting for Meadowbrook Plaza on March 26th and described active ARPA projects, all of which conclude in 2026. Mr. Martinez also spoke on 2026 Conferences and invited the Board members to attend. He also described the Houston Harris County Housing Affordability Strategy that is underway and is preparing a draft with next steps to be discussed at a future meeting.

7. **Consideration and possible approval of Partnership Inducement Resolution for Connect Hillcroft multifamily development in partnership with Brinshore Development for project to be located at 6420 Hillcroft Drive. Discussion of proposed TIRZ commitment to fund improvements over multiple years. Harris County RDA funding and authorization for negotiation and execution of Memorandum of Understanding and other actions.** Mr. Martinez provided information about this project, explaining that this is in Pct. 4 and is a Senior project with 90 units, and that Brinshore will be the developer, and will provide 9% LIHTC tax credit. A motion to approve was made by Director Ozuna and seconded by Secretary Costis: motion carried unanimously.

**A break was made to go into Executive Session at 9:22am. No action taken. Meeting resumed at 10:27.**

8. **Consideration and possible approval of Partnership Inducement Resolution relating to partnership with affiliates of Ascendant Capital Partners LP and Culver Investment Partners LLC for Duo West Champions Apartments, authorization of formation of GP LLP and Landowner LLC, negotiation and execution of Memorandum of Understanding and related actions therewith.** Members representing Duo West were there to discuss the Affordable Housing Project, providing information about how many units are to be built and the capital being spent on the 710 units and that they will accept vouchers, with certain units to be offered at an average of \$275 reduction. Director Hamous moved for approval, second by Director Ozuna, the motion passed with majority vote. Director Stoneham abstained from voting.
9. **Consideration and possible approval of Partnership Inducement Resolution relating to Cedar Brook Village Apartments. Authorization and execution of Memorandum of Understanding with Elmington Financial and related actions therewith.** Developer requested Item to be deferred to a later meeting.
10. **Consideration and possible approval of Partnership inducement Resolution relating to Ashbourne Apartments, authorization of negotiation and execution of Memorandum of Understanding with Elmington Financial and related actions.** Developer requested Item to be deferred to later meeting.
11. **Consideration and possible approval of a grant of \$1.5 million from Harris County RDA to fund Harris County CLT single family activity.** Motion approving funding was made by Director M. Sanchez and seconded by Director Ozuna: Motion passed unanimously.
12. **Discussion of Harris County Housing Trust Fund.** The matter of possibly forming a Housing Trust Fund was discussed. No action taken.
13. **Consideration and possible approval of Memorandum of Understanding with METRO for Burnett Transit Center Hardy Yards Transit Oriented Development.** Mr. Taylor Marcantel of Metro answered questions concerning Transit Oriented Development and an agreement between HFC and Metro. Motion to approve was made by Director Castillo and seconded by Director Ozuna. Motion passed unanimously.
14. **Discussion and approval of a renewed 381 Agreement with Harris County for \$782,670.25 for reimbursement of post-closing costs on ARPA related projects for the period 5/9/2026 through 5/8/2027. Authorize Executive Director to sign agreement consistent Board approval, including authority to sign if reimbursement period is reduced to be less than 12 months.** Motion to approve was made Director Ozuna and seconded by Secretary Costis: Motion passed unanimously.

15. Discussion and approval of Third Amendment to Subrecipient Agreement extending project completion date for Palladium Houston at Ella Blvd to August 1, 2026. (Matter considered with other items 15-18.)
16. Consideration and possible approval of a resolution authorizing a Second Amendment of Subrecipient Agreement for the Villa Eterna Sonrisa Felix Z Fraga Apartments, extending completion date deadline to March 31, 2026, and making conforming changes with respect to the change ARPA eligibility category and TAMFAB guidelines retention procedures. (Matter considered with other items 15-18.)
17. Consideration and possible approval of a resolution authorizing the First Amendment to Subrecipient Agreement for the Villa Eterna Sonrisa Felix Z Fraga Apartments, extending the completion date deadline to March 31, 2026, and making conforming changes with respect to the change in ARPA eligibility category and TAMFAB guidelines retention procedures. (Matter considered with other items 15-18.)
18. Consideration and possible approval of a resolution authorizing a First Amendment to Subrecipient Agreement for the Frumencio Reyes Jr. Plaza Apartments, to extend the completion date deadline to June 30, 2026, and make conforming changes with respect to the change in ARPS eligibility category and TAMFAB guidelines retention procedures. A motion to approve items 15, 16, 17 and 18 was made by Director Castillo, seconded by Director Ozuna; motion passed unanimously.
19. Discussion of HCHFC Foundation Review of HCHFC Foundation and need for an initial meeting to approve formation and approval of the Foundation Board. Discussion of legal requirements for organizational meeting deposit of \$100,000 to defray organizational, engage Bracewell as special counsel and other expenses and actions to be requested. Approval of HFC for convening meeting of HCHFC Foundation and appointment of members. Motion to approve was made by Director Ozuna and seconded by Secretary Costis; motion carried unanimously.

**A break was made to go into Executive Session at 11:30am. No action taken. Meeting resumed at 12:05.**

20. Discussion of Multifamily Acquisitions Leasehold Financing Strategy terms and possible action. No action taken.

#### **OTHER MATTERS**

21. Such other matters as may come before the Board.
21. Adjournment of Board meeting, commence meeting of HCHFC Foundation.

### **HCHFC Foundation Agenda (Initial meeting)**

1. **Meeting called to order and establish quorum.** Vice President Sanchez called the meeting to order at 12:07pm and determined a quorum was present.
2. **Approve Articles of Incorporation and Bylaws, approve formation of the foundation and acceptance of all action previously taken to do so.** Director Ozuna moved approval, seconded by Vice President Sanchez, motion passed unanimously.
3. **Election of officers.** Officers track the HFC with CFO to be Mr. Atkins, Executive Director to be Mr. Martinez. Motion made by Director Hamous and seconded by Secretary Costis; motion passed unanimously.

**4. Approve acceptance of initial \$100,000 contribution from Harris County HFC.** Motion to accept the donation made by Director Ozuna, seconded by Director Hamous Motion passed unanimously.

**5. Appoint Bracewell as special counsel to accomplish organizational and required IRS filing.** Motion was made by Director Ozuna subject to receipt of acceptable engagement letter from Bracewell, second by Secretary Costis; motion passed unanimously.

**6. Authorize the required action and filings for the HCHFC Foundation.** No action required, matter already authorized.

**7. Other Matters**

**8. Adjourn.** Motion by Secretary Costis to adjourn, second by Director Castillo, meeting was adjourned.