

McKINNEY HOUSING FINANCE CORPORATION BOARD

APRIL 13, 2018

The McKinney Housing Finance Corporation of the City of McKinney, Texas met in the 2nd Floor Conference Room, 222 N Tennessee Street, McKinney, Texas on April 13, 2018 at 8:00 a.m.

Board Members Present: Semiramis Amirpour, Treasurer James Bresnahan, President Harry Hickey, Vice President Bridgette Wallis, Julie Armendariz, Chibuzor Okeke. Absent: Gonzalo Cagigal

Staff Present: Cristel Todd, Affordable Housing Administrator

President Hickey presided and called the meeting to order at 8:01 a.m. After determining a quorum was present.

18-306 Minutes of the McKinney Housing Finance Corporation Meeting of October 27, 2017. Board unanimously approved the motion by Board member Amirpour, seconded by Vice President Wallis, to approve the McKinney Housing Finance Corporation Meeting of October 27, 2017.

18-307 President Hickey called for an Update on Sphinx at Throckmorton Villas. The Sphinx application to TDHCA will be withdrawn since the proposed New Construction is located in a census tract that has more than 20% Housing Tax Credit Units per households. City Council did not affirm that the proposed development was consistent with Affirmatively furthering fair housing, stated staff member Todd.

18-308 President Hickey called for an Update of Anthony St Project. Staff member Todd stated, that construction is scheduled to be complete May 3rd. There is money remaining from the total the MHFC board allocated to the project and I would like to confirm that the remaining can be spent on purchasing needed items for the new home. An invitation for the ribbon cutting will go out soon.

- 18-309** President Hickey called for an Update on RFQ for Future Affordable Housing Development Utilizing Public Private Partnership with the MHFC. Staff member Todd updated the board on the current status of the draft for the RFQ for future affordable housing development. Vice President Wallis, expressed concern on how can the board foresee issues with the development prior to applications being made.
- 18-310** President Hickey called for Consideration/Discussion on Purchasing Available Struck Off Property Shorts Addition, Blk 49, Lot 1B & 1D. Staff member Todd, asked the board if they were interested in purchasing available lots for future development. Vice President Wallis asked if the property was land locked. Board Member Bresnahan said, he didn't know if we wanted to be in the land business. The board decided this lot was not a good fit to purchase.
- 18-311** President Hickey called for Consideration/Discussion on Purchasing Available Struck Off Property WJS Russell 4th Addition, Blk 10, Lot 41. Staff member Todd, presented this available lot to the board for purchase. The board decided to pass on this lot as well.
- 18-312** Consider/Discuss/Act on Proposed FY 2018-2019 Budget. Board unanimously approved the motion by Treasurer Bresnahan, seconded by Vice President Wallis, to approve the Proposed FY 2018-2019 Budget.

There being no further business to discuss, President Hickey adjourned the meeting at 8:50 a.m.

HARRY HICKEY
President