

McKINNEY HOUSING FINANCE CORPORATION BOARD

JUNE 9, 2023

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 Friday, June 09, 2023, at 8:00 a.m.

Board Members Present: President Osiola Henderson, Vice President Tyler Underwood, Ranjith Raghunath, Paul Shirar, and Tom Gibson. Absent: Treasurer Julius Mwangi, Gonzalo Cagigal, and Alternate Jared Helmberger.

Guests Present: Holly Knight, Knight Development, Roslyn Miller, MHA, Executive Director, Ben Heflin, Development Coordinator, Palladium USA, and Justin Beller, City Council Member.

Guests Present online: Claire Merritt, VP, Hilltop Securities Inc., Rachael Jensen, Attorney, Chapman and Cutler LLP, Avis Chaisson, Executive Director Real Estate Development, Palladium USA, and Taylor Thomas, Development Coordinator, Palladium USA.

Staff Present: Affordable Housing Administrator Cristel Todd

- 23-0466** Minutes of the McKinney Housing Finance Corporation Meeting of May 12, 2023. Board unanimously approved the motion by Board member Shirar, seconded by Vice President Underwood, to approve the minutes of the McKinney Housing Finance Corporation Meeting of May 12, 2023.
- 23-0467** President Henderson called to Table Indefinitely a Resolution to Authorize the McKinney Housing Finance Corporation President or Vice President to Execute Loan Documents with the Development Selected to Receive Such Funds by the McKinney Public Facility Corporation. Board unanimously approved the motion by Vice President Underwood, seconded by Board member Gibson, to Table Indefinitely a Resolution to Authorize the McKinney Housing Finance Corporation President or Vice President to Execute Loan Documents with the Development Selected to Receive Such Funds by the McKinney Public Facility Corporation.

23-0468 President Henderson called for Consideration/Discussion/Action on a Resolution Authorizing the McKinney Housing Finance Corporation to File an Application for Reservation with the Texas Bond Review Board with Respect to Qualified Mortgage Bonds or Mortgage Credit Certificates; and Containing other Provisions Relating to the Subject. Board unanimously approved the motion by Vice President Underwood, seconded by Board member Gibson, to approve a Resolution Authorizing the McKinney Housing Finance Corporation to File an Application for Reservation with the Texas Bond Review Board with Respect to Qualified Mortgage Bonds or Mortgage Credit Certificates; and Containing other Provisions Relating to the Subject.

23-0469 President Henderson called for Consideration/Discussion/Action on a Resolution of the McKinney Housing Finance Corporation Approving Delegation of Bond Issuance Authority and Assignment of Private Activity Bond Authority to Texas Department of Housing and Community Affairs; Authorizing the Execution and Delivery of an Assignment Agreement; and Containing other Provisions Relating to the Subject. Board unanimously approved the motion by Vice President Underwood, seconded by Board member Raghunath, to approve a Resolution of the McKinney Housing Finance Corporation Approving Delegation of Bond Issuance Authority and Assignment of Private Activity Bond Authority to Texas Department of Housing and Community Affairs; Authorizing the Execution and Delivery of an Assignment Agreement; and Containing other Provisions Relating to the Subject.

23-0470 President Henderson called for Consideration/Discussion/Action on a Resolution of McKinney Housing Finance Corporation, as sole member of McKinney Virginia Parkway GP, LLC, the general partner of McKinney Virginia Parkway, Ltd. (the "Partnership") and as sole member of MHFC Virginia Parkway Contractor, LLC, the general contractor of the Project,

approving the form and substance of and authorizing the execution and delivery of documents and instruments necessary to carry out the financing and construction of the Project, and containing other provisions relating to the Project. Board unanimously approved the motion by Vice President Underwood, seconded by Board member Shirar, to Approve a Resolution of McKinney Housing Finance Corporation, as sole member of McKinney Virginia Parkway GP, LLC, the general partner of McKinney Virginia Parkway, Ltd. (the "Partnership") and as sole member of MHFC Virginia Parkway Contractor, LLC, the general contractor of the Project, approving the form and substance of and authorizing the execution and delivery of documents and instruments necessary to carry out the financing and construction of the Project, and containing other provisions relating to the Project.

- 23-0471** President Henderson called for Consideration/Discussion/Action on Resolution of McKinney Housing Finance Corporation as sole member to MHFC Virginia Parkway Holdings, LLC, the ground lessor that will acquire and lease to the Partnership the real property on which the Project will be developed (the "Land"), approving the form and substance of and authorizing the execution and delivery of documents and instruments necessary to effectuate the acquisition and lease of the Land, and containing other provisions relating to the Project. Board unanimously approved the motion by Vice President Underwood, seconded by Board member Raghunath, to approve a Resolution of McKinney Housing Finance Corporation as sole member to MHFC Virginia Parkway Holdings, LLC, the ground lessor that will acquire and lease to the Partnership the real property on which the Project will be developed (the "Land"), approving the form and substance of and authorizing the execution and delivery of documents and instruments necessary to effectuate the acquisition and lease of the Land, and containing other provisions relating to the Project.

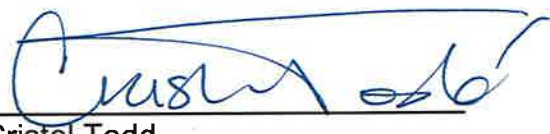
23-0472 President Henderson abstained from this item and vote. Vice President Underwood called for Consideration/Discussion/Action on a Resolution of The McKinney Housing Finance Corporation Authorizing the Issuance of McKinney Housing Finance Corporation Multifamily Housing Revenue Notes (The Remnant at Greenwood) Series 2023A-1 and Series 2023A-2, a Funding loan Agreement, A Borrower Loan Agreement and Two Regulatory Agreement; Authorizing the Execution of Documents and Instruments Necessary or Convenient to Carry Out the Issuance of The Notes; And Other Provisions in Connection Therewith. Board unanimously approved the motion by Board member Shirar, seconded by Board member Gibson, to approve a Resolution of The McKinney Housing Finance Corporation Authorizing the Issuance of McKinney Housing Finance Corporation Multifamily Housing Revenue Notes (The Remnant at Greenwood) Series 2023A-1 and Series 2023A-2, a Funding loan Agreement, A Borrower Loan Agreement and Two Regulatory Agreement; Authorizing the Execution of Documents and Instruments Necessary or Convenient to Carry Out the Issuance of The Notes; And Other Provisions in Connection Therewith.

Board unanimously approved the motion by Board member Gibson, seconded by Board member Shirar, to Adjourn. There being no further business to discuss the meeting was adjourned at 8:46 a.m.

These minutes approved by the MHFC Board members on: 7/14/23



Tyler Underwood
Vice President



Cristel Todd
Secretary