

## **McKINNEY HOUSING FINANCE CORPORATION BOARD**

**OCTOBER 14, 2022**

The McKinney Housing Finance Corporation of the City of McKinney, Texas met in the 2<sup>nd</sup> Floor Conference Room, 222 N. Tennessee Street, McKinney, Texas on Friday, October 14, 2022, at 8:00 a.m.

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

Guest present: Robert Dransfield, Partner, Norton Rose Fulbright US LLP. Guests present on Conference Call: Claire Merritt, Assistant VP, Hilltop Securities Inc., Megan Rahmes, Investment Banker Analyst, Hilltop Securities Inc., Chloe Campbell, Hilltop Securities Inc, Jennifer Croxton, Director of Development, Knight Development, Kadi Canales, Development Coordinator, Knight Development, Orlando Cabrera, Partner, Arnall Golden Gregory LLP, and Alec J. Stone, Partner, Fox Rothschild LLP.

Staff Present: Janay Tieken, Director of Housing and Community Development and Cristel Todd, Affordable Housing Administrator.

**22-0948** Consider/Discuss/Act on Election of Officers. Board unanimously approved the motion by Board member Gibson, seconded by Board member Underwood, to Approve Osiola Henderson as President. Board unanimously approved the motion by President Henderson, seconded by Board member Underwood, to Approve Thomas E. Gibson as Vice President. Board unanimously approved the motion by Vice President Gibson, seconded by Board member Underwood, to Approve Julius Mwangi as Treasurer. Board unanimously approved the motion by President Henderson, seconded by Vice President Gibson, to Approve Cristel Todd as Secretary.

**22-0949** Minutes of the McKinney Housing Finance Cooperation Meeting of September 9, 2022. Board unanimously approved the motion by Vice President Gibson, seconded by Board member Underwood, to Approve the Minutes of the McKinney Housing Finance Cooperation Meeting of September 9, 2022.

- 22-0950** Overview of Housing Finance Corporation's Roles and Responsibilities, Presented by Claire Merritt, Assistant VP, Hilltop Securities, Inc.
- 22-0951** The Board Reviewed the Approved FY22-23 Budget
- 22-0952** August Financials were presented and reviewed by the board
- 22-0953** Consider/Discuss/Act on Down Payment Assistance (DPA) Gift Amount for Eligible Homebuyers Applying for the My First Texas Home Combined with the Texas Mortgage Credit Certificate Program Purchasing in City of McKinney. Board unanimously approved the motion by Vice President Gibson, seconded by Board member Shirar, to Approve \$5,000 Down Payment Assistance (DPA) Gift Amount for Eligible Homebuyers Applying for the My First Texas Home Combined with the Texas Mortgage Credit Certificate Program Purchasing in City of McKinney.
- 22-0954** Consider/Discuss/Act on a Resolution of the McKinney Housing Finance Corporation Regarding the Submission of an Application or Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Remnant at Greenwood Apartments Project and Resolving Other Matters Incident and Related Thereto. Board unanimously approved the motion by Board member Underwood, seconded by Board member Shirar, to Approve the Resolution of the McKinney Housing Finance Corporation Regarding the Submission of an Application or Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Remnant at Greenwood Apartments Project, and Resolving Other Matters Incident and Related Thereto.

Board unanimously approved the motion by Board member Shirar, seconded by Board member Underwood, to Adjourn. There being no further business to discuss the meeting was adjourned at 9:13 a.m.

These minutes approved by the MHFC Board members on November 11, 2022.

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Osiola Henderson  
President

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Cristel Todd  
Secretary