



MINUTES

MARCH 6, 2023

BRAZOS COUNTY HOUSING FINANCE CORPORATION

1. Call To Order

A meeting of the Brazos County Housing Finance Corporation was held on Monday, March 6, 2023 at 1:30 p.m., in suite 310 of the Brazos County Administration Building, 200 S. Texas Avenue, Bryan, Texas. The following members of the Corporation were present:

Duane Peters, President
Wanda J. Watson, Vice President
Byron Ryder, Board Member (via teleconference)
Chuck Konderla, Board Member

The following individuals were also present:
Cheryl Coffman, Assistant Secretary
Steve Harris
Dan Martinez (via teleconference)

2. Appointment of Chuck Konderla to replace Russ Ford as Board Member, effective immediately.

On motion Mr. Ryder, seconded by Ms. Watson the Board voted unanimously to appoint Chuck Konderla to the Brazos County Housing Finance Corporation Board of Directors.

3. Appointment of Wanda J. Watson to replace Irma Cauley as Board Member, effective immediately.

Mr. Konderla made a motion to appoint Wanda J. Watson to the Brazos County Housing Finance Corporation Board of Directors. The motion was seconded by Mr. Ryder and passed unanimously.

4. Election of Officers by the Board of Directors.

Mr. Ryder made the motion to appoint Duane Peters as President, Wanda J. Watson as

Vice President, and Mike Sutherland as Secretary. The motion was seconded by Mr. Konderla and passed unanimously.

5. Consideration and approval of a resolution appointing authorized signatories and other matters related thereto.

Mr. Ryder offered a motion to appoint Duane Peters, Wanda J. Watson, and Cheryl Coffman as authorized signatories for the Brazos County Housing Finance Corporation. Mr. Konderla seconded the motion and it passed unanimously.

6. Receive an update from Steven Harris regarding the Sandy Creek Apartment Project.

Mr. Harris informed the Board members of the Sandy Creek Apartment project that will provide affordable housing. Mr. Harris reminded the members that the project includes the renovation of the existing 140 units and the addition of 87 units. Last year the Board approved Dominion to seek federal tax credit financing but due to the increase in construction costs and interest rates they were not able to complete the financing. They are now asking the Corporation to become a partner with them through a special purpose corporation. They would then ask for twenty million dollars in bonds with 100% abatement of taxes. This would include taxes to the County, City of Bryan and the School District. The abatement period would be fifteen years, but is open for negotiation. Mr. Harris then asked if the Board would consider to propose a Memorandum of Understanding to assist the project to continue. He added that Dominion would then pay the Corporation \$200,000.00 at the time of closing and \$15,000.00 annually. Mr. Martinez explained that the terms of the agreement can be negotiated. Mr. Peters asked for the value of the property. Mr. Harris answered that he would get that information for the Board. Mr. Konderla was concerned about the amount of resources provided by the city. He also questioned if this was more beneficial to the owner than the tenet. Mr. Ryder asked if the 10 year abatement rule applies to this agreement. Mr. Martinez stated it does not apply since the partnership would be with a governmental entity. The Board agreed they would like to have more information before moving forward.

7. Adjourn

CERTIFICATE FOR RESOLUTION

We, the undersigned officers of the Board of Directors of the Brazos County Housing Finance Corporation (the "Corporation") hereby certify as follows:

1. The Board of Directors (the "Board") of the Corporation convened in regular meeting on March 6, 2023, at its regular meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members, to wit: Duane Peters, President; Wanda J. Watson, Vice President; Cheryl Coffman, Assistant Secretary; Byron Ryder, Board Member; and Chuck Konderla, Board Member.

All members of the Board were present, except for Mike Sutherland, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting a written:

RESOLUTION OF THE BRAZOS COUNTY HOUSING FINANCE CORPORATION APPOINTING AUTHORIZED SIGNATORIES AND OTHER MATTERS RELATED THERETO

(the "Resolution") was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, such motion, carrying with it the adoption of the Resolution prevailed and carried by the following vote:

AYES: 4 NAYS: 0 ABSTENTIONS: 0

2. A true, full, and correct copy of the Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting pertaining to the adoption of the Resolution; the persons named in the above and foregoing paragraph are duly chosen, qualified, and acting officers and members of the Board and duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for the adoption at the Meeting and each such officers and members consented, in advance, to the holding of the Meeting for such purpose; and the Meeting was open to the public, and public notice was given, all as required by Chapter 551, Texas Government Code.

SIGNED THIS MARCH 6, 2023.



Asst. Secretary, Board of Directors
Brazos County Housing Finance Corporation



President, Board of Directors
Brazos County Housing Finance Corporation

RESOLUTION OF THE BRAZOS COUNTY HOUSING FINANCE CORPORATION
APPOINTING AUTHORIZED SIGNATORIES AND OTHER MATTERS
RELATED THERETO

WHEREAS, the County of Brazos (the "County"), has, pursuant to the Housing Finance Corporation Act, Section 394.00 I et seq, as amended, of the Texas Local Government Code, (the "Act"), approved and created the Brazos County Housing Finance Corporation, a public nonprofit housing finance corporation (the "Corporation");

WHEREAS, the Corporation, on behalf of the County, is empowered to finance the cost of purchasing or funding the making of home mortgages, including the costs of studies and surveys, insurance premiums, financial advisory services, mortgage banking services, administrative services, underwriting fees, legal services, accounting services, and marketing services incurred in connection with the issuance and sale of revenue bonds by the issuance of obligations of the Issuer, which mortgages will finance homes inside the County's boundaries;

WHEREAS, the Corporation maintains a bank account and desires to authorize certain members of the Board of Directors of the Corporation (the "Board") to execute appropriate financial documents and approve certain fiscal matters;

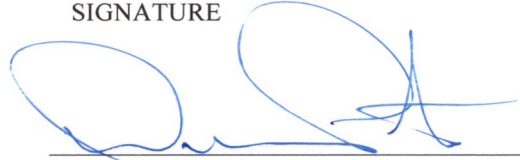
THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRAZOS COUNTY HOUSING FINANCE CORPORATION THAT:

The following persons are authorized to sign bank checks, invest money, or otherwise control the funds of the Corporation:

NAME

SIGNATURE

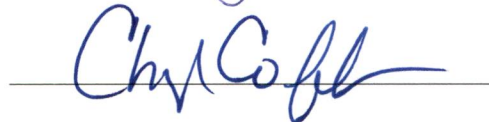
Duane Peters



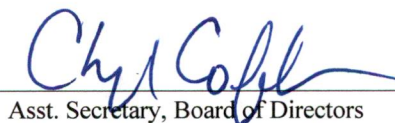
Wanda J. Watson

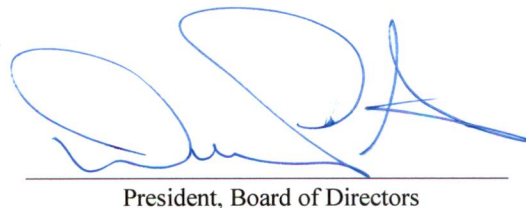


Cheryl Coffman

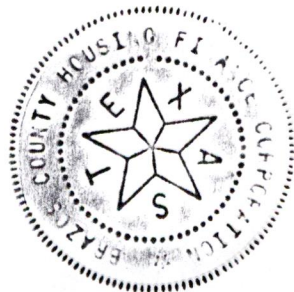


PASSED AND APPROVED THIS MARCH 6, 2023.


Asst. Secretary, Board of Directors


President, Board of Directors

(CORPORATION SEAL)





TEXAS BOND REVIEW BOARD

Governor Greg Abbott, Chairman
Lieutenant Governor Dan Patrick
Speaker Dade Phelan
Comptroller Glenn Hegar

Robert B. Latsha II
Executive Director

CERTIFICATE OF RESERVATION Docket Number 5014

Pursuant to the terms of Chapter 1372 of the Texas Government Code, as amended (the "Act"), and the Internal Revenue Code of 1986, as amended (the "Code"), the undersigned hereby issues this Certificate of Reservation for the purpose of reserving a portion of the State ceiling for private activity bonds (as defined in the Code) for calendar year 2023.

The undersigned certifies that on February 28, 2023 (the "Reservation Date") an *Application for Reservation* was accepted as a qualified application by the Texas Bond Review Board for filing.

The amount of \$20,000,000 is hereby reserved for Brazos County Housing Finance Corporation (the "Issuer") to be used for Qualified Residential Rental Project (Sandy Creek Apartments) the purpose of which is described in the *Application for Reservation*.

The undersigned certifies that the State ceiling of \$3,603,548,640, imposed by the Code, has not been exceeded for calendar year 2023.

This Certificate of Reservation shall be null and void if the Issuer is not in compliance with the procedures and deadlines outlined in the Act and the Code.

This Certificate of Reservation is not to be construed as: (i) a representation or warranty by the Texas Bond Review Board or its Executive Director that the above-mentioned bonds will be paid or that any obligations assumed by any of the parties under the instruments delivered in connection with the bonds will in fact be performed; (ii) a pledge of the faith or credit of the State of Texas or any agency, instrumentality or political subdivision of the State of Texas; or (iii) a representation or warranty concerning the validity of the corporate existence of the Issuer or the validity of the bonds.

To the best of my knowledge and belief, I hereby certify under penalty of perjury that this reservation and endorsement was not made in consideration of a bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

A blue ink signature of Robert B. Latsha II, written in a cursive style, positioned above a horizontal line.

Robert B. Latsha II
Executive Director

Dated this 28th day of February, 2023