

AGENDA

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.

A meeting of the SAN ANTONIO HOUSING TRUST FOUNDATION, INC BOARD OF DIRECTORS will be held at Board Conference Room 2515 Blanco Rd., San Antonio, TX 78212 on Wednesday, January 29, 2020 at 1:00 p.m., to consider the following matters:

NOTICE: *This meeting of the Board of the San Antonio Housing Trust Foundation, being held for the reasons listed below, is authorized in accordance with the Texas Government Code, Sections 551.001 - 551.146. Verification of Notice of Meeting and Agenda are on file in the Office of the Executive Director. Closed meeting, if required, is authorized by the statute and will be conducted prior to the conclusion of the meeting. If, during the course of the meeting, any discussion of any item listed on the agenda should be held in closed meeting, the Board will convene in such closed meeting in accordance with Texas Government Code Sections 551.071 - 551.084. The Board may take action in the open portion of the meeting on items discussed in the closed meeting. The Board will consider, discuss, and take appropriate action regarding the following items.*

1. Call to Order and Roll Call
2. Discussion, consideration and possible action regarding Election of Officers.
3. Approval of Board Meeting Minutes for December 16, 2019
4. Citizens to be heard – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters; a total of 15 minutes will be provided
5. Treasurer's Report – December 2019
6. Executive Director's Report
7. Discussion, consideration and possible action regarding Standing Committees
8. Personnel Committee update regarding Executive Director recruitment
9. Discussion, consideration and possible action regarding Finance Committee recommendation on an Operating Reserve Fund and Policy
10. Presentation of the City of San Antonio Strategic Housing Implementation Plan by Neighborhood Housing Services Department
11. Executive Session pursuant to 551.071, 551.072, 551.074 of the Texas Government Code (Consultation with attorney on personnel, contracts, real estate and litigation matters may be discussed)
ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED ON IN OPEN SESSION
12. Adjournment

ACCESSIBILITY STATEMENT

SAHT Office at 2215 Blanco is wheelchair accessible. Accessible entry ramp on the North side of building. Accessible visitor parking on North side of building. Auxiliary aids and services, including Deaf interpreters, must be requested forty-eight [48] hours prior to the meeting. For assistance, call (210-735-2772) or 711 (Texas Relay Service for the Deaf).

San Antonio Housing Trust Foundation, Inc.

Agenda Item 2

Agenda Date: 01-24-2020

DEPARTMENT: San Antonio Housing Trust Foundation, Inc.

SUBJECT:

Election of Officers

SUMMARY:

Director Laura Martinez announced to the board at the October board meeting that she will be resigning from the San Antonio Housing Trust Foundation board. Mrs. Martinez submitted her formal resignation on November 22, 2019.

In her absence, Director Randy Rice, the Vice President, has been acting as the Foundation Board President, in accordance with the Foundation Bylaws. Acting President Director Randy Rice has requested an election of officers.

Per Bylaw Article 6.01, the officers of the Foundation will consist of the President of the Board, a Vice President of the Board, a Secretary, a Treasurer, and any other officers that the Board may establish and designate by resolution adopted by a majority of the whole Board. Any person may hold any two or more offices of the Foundation except the offices of President and Secretary.

Nominations are accepted on the floor and an election by the majority of Directors Present is required.

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.

Agenda Item No. 2

Election of officers.

President _____

Vice President _____

Secretary _____

Treasurer _____

Motion: _____ Second: _____

Action

SAN ANTONIO HOUSING TRUST FOUNDATION
2019 BOARD OF DIRECTORS
MINUTES

DATE: Monday, December 16, 2019

TIME AND PLACE: 6:00 p.m.; Paloma Blanca, 5800 Broadway Suite #300 San Antonio, TX 78209

PRESENT: Randy Rice, Celina Peña, John Whitsett, Paul DeManche, Estrella Garcia-Diaz

ABSENT: John Harris, Frankie Gonzales-Wolfe

STAFF MEMBERS: Pedro Alanis- Interim Executive Director Nicole Collazo-Assistant Director, Maria Bradley- Senior Administrative Assistant and Mark Sanchez-Attorney

VISITORS: Allison Shea-NHSD

1. CALL TO ORDER AND ROLL CALL: The meeting was called to order at 6:13 P.M.
2. APPROVAL OF BOARD MEETING MINUTES FOR DECEMBER 16, 2019.

Director John Whitsett motioned, and Director Celina Peña seconded to approve December 16, 2019 meeting minutes.

MOTION CARRIES 5-0.

3. CITIZENS TO BE HEARD-INTERESTED SPEAKERS WILL HAVE 3 MINUTES EACH TO ADDRESS THE BOARD ON AGENDA ITEMS OR HOUSING POLICY RELATED MATTERS; A TOTAL OF 15 MINUTES WILL BE PROVIDED.
NONE.

4. CEREMONIAL ITEM-

Pete Alanis presented Nicole Collazo a plaque for her 10 years of service at the San Antonio Housing Trust. On behalf of the staff, Nicole Collazo presented a plaque to Laura Martinez for her service as the Board President of the San Antonio Housing Trust Board.

5. TREASURER'S REPORT- NOVEMBER 2019

Pete Alanis gave a brief explanation on the current budget for Fiscal Year 2020. He mentioned that the budget is on track. The report shows that \$60,432.83 was spent thru the end of November out of the \$716,433 over all budget.

Director Celina Peña asked if the benefits package was integrated in the budget report and Pete replied that it did not include and would revisit the benefits package in January.

NO MOTION NEEDED.

6. EXECUTIVE DIRECTOR'S REPORT- NOVEMBER 2019

Pete Alanis presented four logo options for the Board to consider as part of the rebranding and website redesign.

Director Celina Peña recommend an Ad Hoc Committee be formed to help with the rebranding efforts and possibly get Council and staff's input as well.

Pete also briefed on the residential loan management. He reached out to Neighborhood Housing Services of San Antonio to help case manage the residential loans. They had provided a flat rate proposal of \$40 per month for each account which included managing the delinquent accounts. Pete commented that the

residential accounts do not bring in a lot of revenue but does bring in liability issues. Director Celina Peña recommended we sell the loans instead of having NHS of San Antonio provide case management service. On November 20th Pete and Nicole met with LISC and to discuss the possibility of partnering up with LISC for future Funding Round application. Director Paul DeManche recommended that we postpone the funding round.

Pete Alanis also briefed on the Public Facility Corporation items that were the induced which were Echo East Apartments, North View, and Beitel Creek Flats Apartments.

The Finance Corporation items included an approval of an amended Resolution to increase the inducement amount from \$12,000,000 to \$15,000,000 to finance the rehab of the Pan American Apartments. Approval of a Resolution up to \$37,000,000 of the costs of the rehab the Preserve at the Port. Approval of a Resolution to proposed financing of up to \$25,000,000 of the costs of the construction of the Northview Apartments.

NO MOTION NEEDED.

7. DISCUSSION, CONSIDERATION AND POSSIBLE ACTION REGARDING ELECTION OF BOARD PRESIDENT

Director Celina Peña motioned, and Director John Whitsett seconded to table the item #7 for the following Board Meeting.

8. DISCUSSION, CONSIDERATION AND POSSIBLE ACTION REGARDING OPERATING RESERVE POLICY

Pete Alanis stated that the Foundation was operating under an informal Reserve. He recommends setting an amount at \$1,000,000 and the surplus money move it over to into the project funds to use deploy for affordable housing projects. Currently, there is about \$1,890,000 available without an Operating Reserve Policy. He recommends staff release the remaining funds and move it to project funds for future applications. Director Celina Peña recommended the Finance Committee review the policy with a perspective of a CPA and Attorney present and not have it in a memo form.

Director Celina Peña motioned, and Director Paul DeManche seconded to have the Finance Committee review the Operation Reserve Policy before bringing it to the Board for consideration.

MOTION CARRIED 5-0.

9. FUNDING ROUND COMMITTEE RECOMMENDATION REGARDING A FOUNDATION AWARE OF \$67,000 TO THE SALVATION ARMY SAN ANTONIO AREA METROPOLITAN AREA COMMAND FOR FACILITY IMPROVEMENTS TO HOPE CENTER LOCATED AT 515 ELMIRA AND RESOLUTION REGARDING THE SAME

Pete Alanis briefed that the Salvation Army requested a grant for a boiler and water softener repairs. On November 13, 2019 a grant request was discussed but it was tabled until the Funding Round Committee reviewed the application. On November 22, 2019 the Funding Round Committee met to further review the grant application. The Committee requested additional documentation showing different bids that were received for the repairs. Additionally, the Committee recommended that the Salvation Army receive payment in the form of an reimbursement.

Water Softener Bids:

Kinetico Water System- \$31,894.50

Heat and Treat- \$22,506

The Salvation Army decided to go with the higher bid due to long term costs savings through maintenance savings.

Hot Water Boiler Bids:

Tezel and Cotter Air Conditioning- \$24,194

Alamo Welding & Boiler Works, Inc.- \$42,000

Brandt- \$41,517

Pete recommends a reimbursement grant of up to \$47,700 and the Salvation Army would match \$9,388.

MOTION OUT OF COMMITTEE AND SECONDED BY DIRECTOR JOHN WHITSETT TO GRANT IN THE AMOUNT UP TO \$47,000 TO THE SALVATION ARMY FOR BOILER AND WATER SOFTNER REPAIRS.

MOTION CARRIED 5-0.

10. EXECUTIVE SESSION: Pursuant to 551.071, 551.072, 551.074 of the Texas Government Code (consultation with attorney, personnel, contracts, real estate and litigation matters may be discussed)

ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED UPON IN OPEN SESSION.

11. ADJOURNMENT- Without objection the chair adjourned the meeting at 7:07 p.m.

Signed this _____ of _____, 2020

Respectfully Submitted by:

Secretary

San Antonio Housing Trust Foundation, Inc.

Agenda Item 4

Agenda Date: 01-24-2020

DEPARTMENT: San Antonio Housing Trust Foundation, Inc.

SUBJECT:

Citizens to be heard [Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters; a total of 15 minutes will be provided]

SUMMARY:

This item will allow 3 minutes each for interested speakers to address the Board

San Antonio Housing Trust Foundation, Inc.

Agenda Item 5

Agenda Date: 01-24-2020

DEPARTMENT: San Antonio Housing Trust Foundation, Inc.

SUBJECT:

Treasurer's Report for December 2019

ATTACHMENTS:

*Budget Report December 2019

USES

	<i>Adopted FY 2020 Budget</i>	<i>FY 2020 Actuals Thru End of December</i>	<i>FY 2020 Remaining Budget</i>	<i>% Expended</i>
<i>Personnel Services</i>				
Salaries	\$ 439,518	\$ (38,377.64)	\$ 401,140	
Auto Allowance	\$ 9,000	\$ (17.64)	\$ 8,982	
Taxes-Payroll	\$ 31,334	\$ (2,935.86)	\$ 28,398	
Taxes-Unemployment	\$ 1,620	\$ -	\$ 1,620	
Insurance - Workmen's Comp	\$ 550	\$ (485.10)	\$ 65	
Insurance - health & life	\$ 300	\$ (56.16)	\$ 244	
Retirement Plan Exp.	\$ 45,135	\$ (3,046.92)	\$ 42,088	
Travel & Training	\$ 8,000	\$ -	\$ 8,000	
<i>Subtotal Personnel Services</i>	\$ 535,457	\$ (44,919.32)	\$ 490,538	8%
<i>Contractual Services</i>				
Audit	\$ 6,500	\$ -	\$ 6,500	
Contract-Bookkeeping	\$ 7,320	\$ (2,330.00)	\$ 4,990	
Legal Fees	\$ 2,980	\$ (150.00)	\$ 2,830	
Fees to Professional	\$ 109,500	\$ (18,217.28)	\$ 91,283	
Maint. & Repairs	\$ 21,001	\$ (6,716.97)	\$ 14,284	
Rental of Equipment	\$ 2,000	\$ 406.71	\$ 2,407	
Telephone and Internet	\$ 3,275	\$ (580.54)	\$ 2,694	
<i>Subtotal Contractual Services</i>	\$ 152,576	\$ (27,588.08)	\$ 124,988	18%
<i>Commodities</i>				
Bind, print & reproduction	\$ 150	\$ -	\$ 150	
Mail & parcel post	\$ 350	\$ -	\$ 350	
Office Supplies	\$ 2,100	\$ (2,012.12)	\$ 88	
Utilities	\$ 6,700	\$ (1,650.02)	\$ 5,050	
<i>Subtotal Commodities</i>	\$ 9,300	\$ (3,662.14)	\$ 5,638	39%
<i>Insurance/Other Expenditures</i>				
Insurance - Business package	\$ 13,200	\$ (11,046.50)	\$ 2,154	
Advertising	\$ 500	\$ -	\$ 500	
Membership, Fees & Licenses	\$ 400	\$ (311.55)	\$ 88	
Subscriptions & Dues	\$ 700	\$ -	\$ 700	
Entertainment & food	\$ 1,300	\$ -	\$ 1,300	
<i>Subtotal Insurance/Other Expenditures</i>	\$ 16,100	\$ (11,358.05)	\$ 4,742	71%
<i>Capital Outlay</i>				
Equipment purchases	\$ 2,500	\$ (335.25)	\$ 2,165	
Furniture purchases	\$ 500	\$ -	\$ 500	
<i>Subtotal Capital Outlay</i>	\$ 3,000	\$ (335.25)	\$ 2,665	11%
Total General Operating Budget	\$ 716,433	\$ (87,862.84)	\$ 628,570	12%

Executive Director's Report

January 2019

A briefing on financials, progress of projects or grant expenditures, personnel matters and other activities which do not require Board action.

New Board Members

The City Clerk's Office notified Trust staff of two new appointees from Council District 4 and Council District 6.

H. Drew Galloway has been appointed to the Housing Trust and Foundation Board by Council District 4. Drew is the Executive Director of the MOVE Texas Civic Fund, a local non-profit dedicated to civic education and leadership development. He serves as a Commissioner with the San Antonio Charter Review Commission and the SA 2020 Commission on Strengthening Family Well-being. Drew is also a Trustee for the *Friends of the Archer Center Trust*, which educates the next generation of leaders by offering varied experiential learning programs for undergraduate, graduate and medical students from The University of Texas System. In his "spare time" he serves as both a member of the UTSA Honors College Development Committee and New Leaders Council San Antonio Advisory Committee.

Erica Martinez has been appointed to the Housing Trust and Foundation Board by Council District 6. She is the current Director of Family Services of Endeavors, a non-profit faith-based organization that provides an array of programs including Veterans Military Services, Housing, Employment, Mental Health, Disaster Relief, and Community Services. Erica comes to the board with 15 years of various non-profit experience working in programs that serve children with autism, at-risk students, homeless families and marginalized populations.

The Trust and Foundation currently has appointee vacancies for Council District 5 and 9.

Contact Officer Position

The NALCAB Assessment recommended the Trust establish an internal compliance function to ensure the covenants are monitored in a manner that most effectively meets the agency's mission and policy priorities. This includes establish a Comprehensive List of Existing Covenants and an Internal Monitoring Function.

In December, staff created a **Contract Officer** position to report to the Assistant Director, who shall be responsible for coordinating, monitoring, and analyzing contracts with external agencies including residential housing activities, professional services, vendors, grant and loan awardees, and housing corporation partnerships. Staff has already ensured proper record keeping of all contracts and files. The position will assist in creating a Contract Administration Plan (CAP) on each agreement/partnership to ensure tracking of contractual obligations.

Staff just completed a round of interviews for the new Contract Officer position and has identified two qualified candidates. Staff is currently verifying references and completing background checks.

Training/Travel

The NALCAB Assessment recommended the existing staff of the Trust should be afforded training opportunities and at least one staff member has the capacity to financially underwrite projects. Our Asset Manager shall attend a two-day training on *Rental Housing Underwriting* in Phoenix AZ on February 25-26, 2020. TDA Consulting, a national training provider that delivers training for related to affordable housing and community development programs will conduct the training session.

In December, our Administrative Assistant has completed her first course at San Antonio College towards

achieving a Human Resource Management Certificate. She will seek to continue the coursework in the Summer 2020 session.

I was asked to join the San Antonio Chamber's 42nd Annual "SA to DC 2020 Trip to advocate on affordable housing issues in Washington, D.C. Over 100 leaders from both public and private entities will descend upon Washington as a coordinated effort to advocate for San Antonio across several industry sectors including affordable housing. The local San Antonio Chamber of Commerce which is organizing the event has recommended an agenda that includes increasing or maintaining funding for programs such as, Low-Income Housing Tax Credit Programs, Rental Assistance Demonstration (RAD), Community Development Block Grant (CDBG), CHOICE Neighborhoods, Home Investment Partnership Program (HOME) and other federal programs.

My focus will be to advocate for the Affordable Housing Credit Improvement Act which seeks to expand the amount of Low-Income Housing Tax Credits by 50%. The passing of this legislation would have a direct positive result on the ability for the SA Housing Trust Public Facility/Finance Corporation to create more affordable housing units in San Antonio and increase revenues to the Foundation.

Financial Report

From October 1, 2019 through December 31, 2019, the *Public Facility Corporation* earned \$1,153,529.02 in revenues sourced from surplus cash flow on existing developments, administrative fees, application fees and earned interest. The *Finance Corporation* earned \$234,873.13 in revenues sourced from bond issuance fees as well as earned interest.

It is the policy of the Public Facility Corporation and the Finance Corporation to provide 25% of all revenues to the San Antonio Housing Trust Foundation 501(c)(3) to support operations on a quarterly basis. The Foundation through the annual budget process (adopted in September 2019) budgeted \$437,128 from the Public Facility Corporation contributions and \$198,757 from Finance Corporation contributions to support staff operations and programs through this 25% contribution.

Corporation Contributions to Foundation						
Corporation	Foundation Operating Budget	Q1 25% Payment Oct - Dec	Q2 25% Payment Jan - Mar	Q3 25% Payment Apr - June	Q4 25% Payment July - Sept	% of Operation Budget*
PFC Revenues	\$437,128	\$288,382	TBD	TBD	TBD	65%
FC Revenues	\$198,757	58,718	TBD	TBD	TBD	29%

*Revenues from the Corporations exceeding the Foundation Budget are unrestricted cash assets available for distribution in line with Foundation RFA priorities.

Public Facility and Finance Corporation Update

The PFC Board met on January 22, 2020. The Finance Corporation Board did not meet in January.

Approved an inducement of the **Ridgeline Flats Apartments**, a new 349-unit mixed income affordable/market structure in partnership with the NRP Group LLC, 26 acres of land located between IH-10 and Bitters Road on the north side of Loop 1604 in Council District 9. Staff negotiated an increase in origination fee from \$250,000 to \$900,000 and an increased cash flow rate from 7.5% with a cash out option at the sale to simple 15% ground lease over the 75-year period.

Approved execution of a revised Term Sheet for **Friedrich Lofts** a new 347-unit mixed income affordable/market structure in partnership with Provident Realty, located at 1617 East Commerce in Council District 2. The Board approved net cash flow from 25% to 16.5% but hardwired the development to have 14 units at 60% AMI units in perpetuity without utilizing PFC cash flow.

Approved an inducement for **Preserve at the Port Apartments**, an existing 396-unit 4% Low Income Housing Tax Credit multi-family acquisition and rehabilitation project in partnership with Integrated Realty and Streamline, located at 402 Gilmore Avenue in Council District 5.

Approved execution of an MOU (Induced without MOU in December 2019) with a Pedcor and a Village Capital in connection with the **Northview Apartments**, a new 156-unit 4% Low Income Housing Tax Credit multi-family project, located at 23132 US Highway 281 North in Council District 9. This delay allowed staff to negotiate income averaging to allow 10% of units reserved for persons at or below 30% AMI.

Residential Loan Management

As previously requested by the Foundation Board, staff is awaiting on a proposal to sell the residential loan portfolio. Staff anticipates this will be a consideration at the February Board Meeting.

Security

In early January, our security system thwarted a potential burglary. Police were called to the scene, but the burglar was not located. Staff is assessing options to enclose the parking lot entry from pedestrian access.

Website Design

The SAHT recently ended the agreement for web design services for VND. VND will continue to provide webhosting duties for the existing site. However, staff shall seek another web design servicer to provide to complete the website redesign.

SAHT 2019 Annual Report (See Draft Attachment I)

Staff is awaiting the completion of the Audited Financials. The process has taken longer due to the audit review associated with the increasing number of multi-family projects and the use of CDBG funding awarded to the Public Facility Corporation on the Red Berry Project. Once final, staff will include the Annual Report and officially submit to the various Boards. I've included the Final Draft of the Annual Report, less the Financial Audit information.

Attachment I
DRAFT 2019 SAHT Annual Report

San Antonio Housing Trust Entities

Annual Report

FY 2019

October 1, 2018 - September 30, 2019

DRAFT

CONTACT:

Pete Alanis

pedroalanis@sah.org | 210-735-2702

A Year in Reflection

EXECUTIVE SUMMARY



As my tenure at the San Antonio Housing Trust began September 1, 2019, it is easy to see the why my predecessor, John Kenny, loved coming to work each and every day until his retirement this past May. The work we do at the San Antonio Housing Trust, Foundation, Public Facility Corporation, and Facility Corporation, known collectively as the *trust entities*, impacts the lives of everyday San Antonian's through the creation of partnerships and funding of initiatives all designed to deliver affordable housing opportunities.

FY 2019 has been one of self reflection for the Trust board members, our staff, and City partners. The City of San Antonio, through a recommendation from the Mayor's Housing Task Force with the support of the trust entities, engaged the National Association for Latino Community Asset Builders (NALCAB) to undertake an assessment of the Trust Entities which included both a *benchmark review* of other municipal housing trusts and an extensive internal organizational review.

As a temporary custodian of the trust entities, the recommendations provided by the assessment were invaluable in readying the organization for its future growth to meet the never-ending demand to provide dignified affordable housing to the people of San Antonio. I am pleased to say as we look forward to our new collective efforts, we will build upon the recommendations set forth by the assessment to ensure a more transparent and efficient Housing Trust. We will seek to be proactive within our affordable housing community by providing fresh ideas based on policy and collaboration to fulfill the ultimate goal of serving our most vulnerable populations.

The trust entities will be in an excellent position to continue its core mission as the board seeks a new permanent Executive Director in the new year.

Sincerely,

Pete Alanis

Interim Executive Director

FY 2019 Trust & Foundation Board

Laura Martinez	District 5, <i>President</i>
Randy K. Rice	District 7, <i>Vice President</i>
Estrella Garcia-Diaz	District 3, <i>Treasurer</i>
Celina Pena	Mayoral
Paul DeManche	District 1
John Harris	District 2
Vacant	District 4
Vacant	District 6
Frankie Gonzalez-Wolfe	District 8
Marco Flores	District 9
John Whitsett	District 10

FY 2019 Public Facility Corporation & Finance Corporation Board

Rebecca J. Villagran	Chairwoman, CW District 3
Robert Trevino	CM District 1
Dr. Adriana Rocha Garcia	CW District 4
Shirley Gonzalez	CW District 5
John Courage	CM District 6

Thank you for your service!

About the Trust Entities

What We Do

A collection of 4 legal entities, the Trust provides opportunities to support affordable housing projects, programs, and initiatives in the form of loans, grants, and partnerships. Our aim is to align with community needs identified by the City of San Antonio and community based housing organizations.



1 Trust (Est. 1988)

The Trust is a fund established with a \$10 million corpus by the City of San Antonio governed by an 11 member Board of Trustees appointed by the San Antonio City Council. The Board of Trustees reviews and recommends to City Council the Housing Trust Fund awards.

2 Foundation (Est. 1991)

Provides for administrative support over all the Trust entities. Staff provides recommendations for grants and low interest loans to projects and initiatives designed to support the City of San Antonio's efforts to produce, preserve, and protect affordable housing. Today, the Foundation sources revenues from interest accrued from the Trust, loan proceeds from prior funding round awards, and 25% of revenues generated from the Finance Corporation and Public Facility Corporation.

3 Finance Corporation (Est. 1997)

An entity formed by the Trust for the sole purpose of issuing Private Activity Bonds to support the development or preservation of affordable housing projects. The State Low Income Housing Tax Credit Program requires applicants to have a reservation of bonds induced by bond inducing entities. Today, the primary source of revenue for the Finance Corporation is a 1% Bond Issuance Fee for all bonds induced at closing.

4 Public Facility Corporation (Est. 2009)

A tool utilized by the Trust to create new affordable housing opportunities through partnerships with the development community. The partnership allow Tax Exemptions which reduces operating expenses and building costs. In exchange the community receives both affordable units with a financial return to support other affordable housing initiatives.



“ San Antonio is the most affordable, vibrant big city in America to raise a family and pursue your future, but that economic edge depends on everyone having a place to call home. *(San Antonio Mayor Ron Nirenberg)* ”

\$89M

Multi-family Bonds Issued

The **Finance corporation** issues multi-family tax-exempt bonds to finance projects that fulfill affordable housing needs in our community. In FY 2019, the Finance Corporation issued \$89 million to support the Alsbury Park Apartments, Culebra Creek Apartments, and Mesa West Apartments which totals to 832 units of affordable housing at or below 60% AMI.

2,058

Multi-family Units Financially Closed

In FY 2019, the **Public Facility Corporation** and its partners closed on 7 new affordable multi-family housing developments, Alsbury Park Apartments, Broadway Jones Apartments, Culebra Creek Apartments, Mesa West Apartments, West Cevallos Apartments, Lookout Apartments, and the Red Berry at Salado. When complete will provide a total of 2,058 new housing units including 862 units for residents at incomes of less than 60% AMI, 584 units for residents at incomes of less than 80% AMI, and 612 Market Rate Units.

784

Multi-family Units Opened

In FY 2019, the **Public Facility Corporation** and its partners opened the Baldwin at St. Paul's Square, Oak Valley, and the Viridian Apartments which put into production 192 units for residents at incomes of less than 60% AMI, 297 units for residents at incomes of less than 80% AMI, and 295 Market Rate Units.

625

Public Housing Units Improved

In collaboration with the City of San Antonio and the San Antonio Housing Authority, the **Trust Board** approved expending \$200,000 for the purchase and installation of 625 window air-condition units just in time for the record 2019 Summer Heat improving the quality of life of public housing residents.

173

Homebuyer Closings Assisted

The **Foundation** floated \$1,966,593 in cash to ensure 173 single family home buyers were able to close on their homes. This float was in cooperation with two City Home buyer Incentive Programs serving residents under the 120% AMI and 80% AMI thresholds. The float was completed by Foundation Staff at no cost to the City or to the home buyer. The Foundation was reimbursed floated funds by the City. Staff anticipate a larger need in FY 2020 based on a steady home buyer market and increased allocations by the City.

170

Roofs Replaced for Under One Roof Program

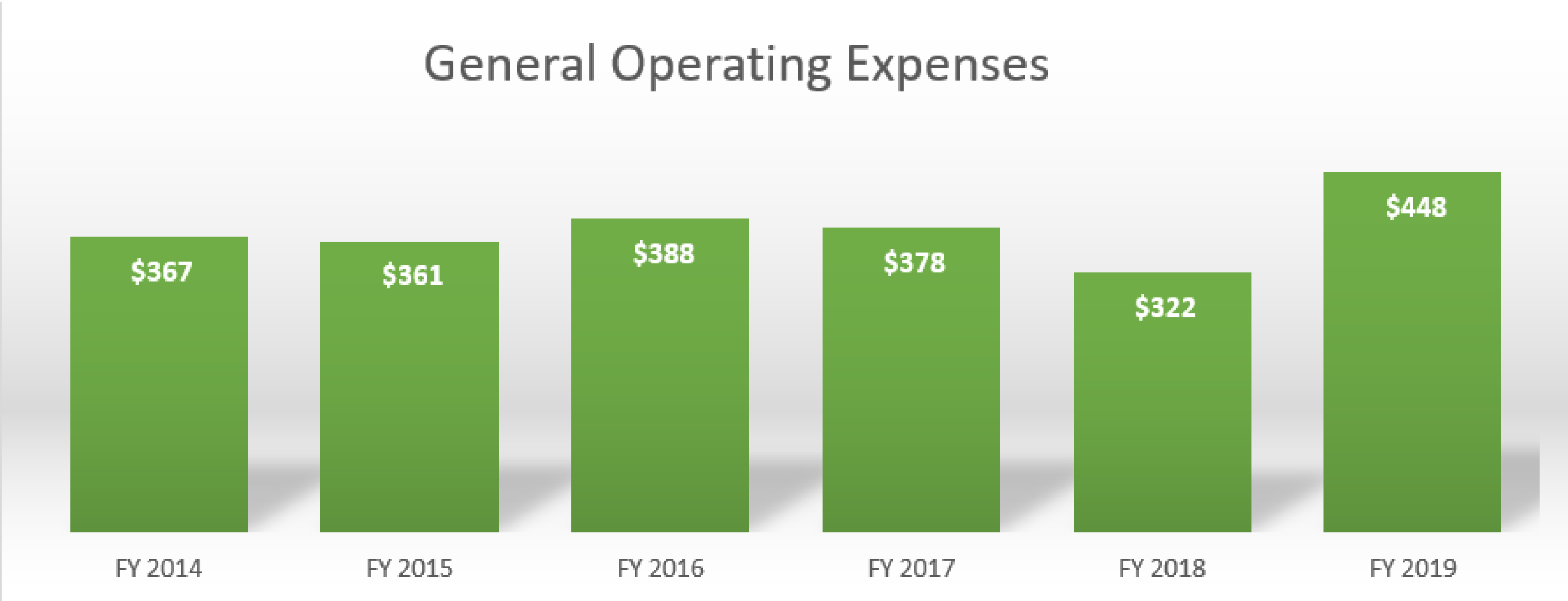
In FY 2019, the **Public Facility Corporation** awarded \$2 million to City of San Antonio to fully replace worn and damaged roofs with new, energy-efficient asphalt roofs for homeowners earning less than 80% of the Area Median Income, seniors, and veterans. The program was designed to reduce the temperature of the home, reducing energy costs by an average of \$2,000 per year. In FY 2019, the program was able to expend approximately \$1.6M in awarded PFC funds to impact 170 homes.

15

Residential Loans Serviced

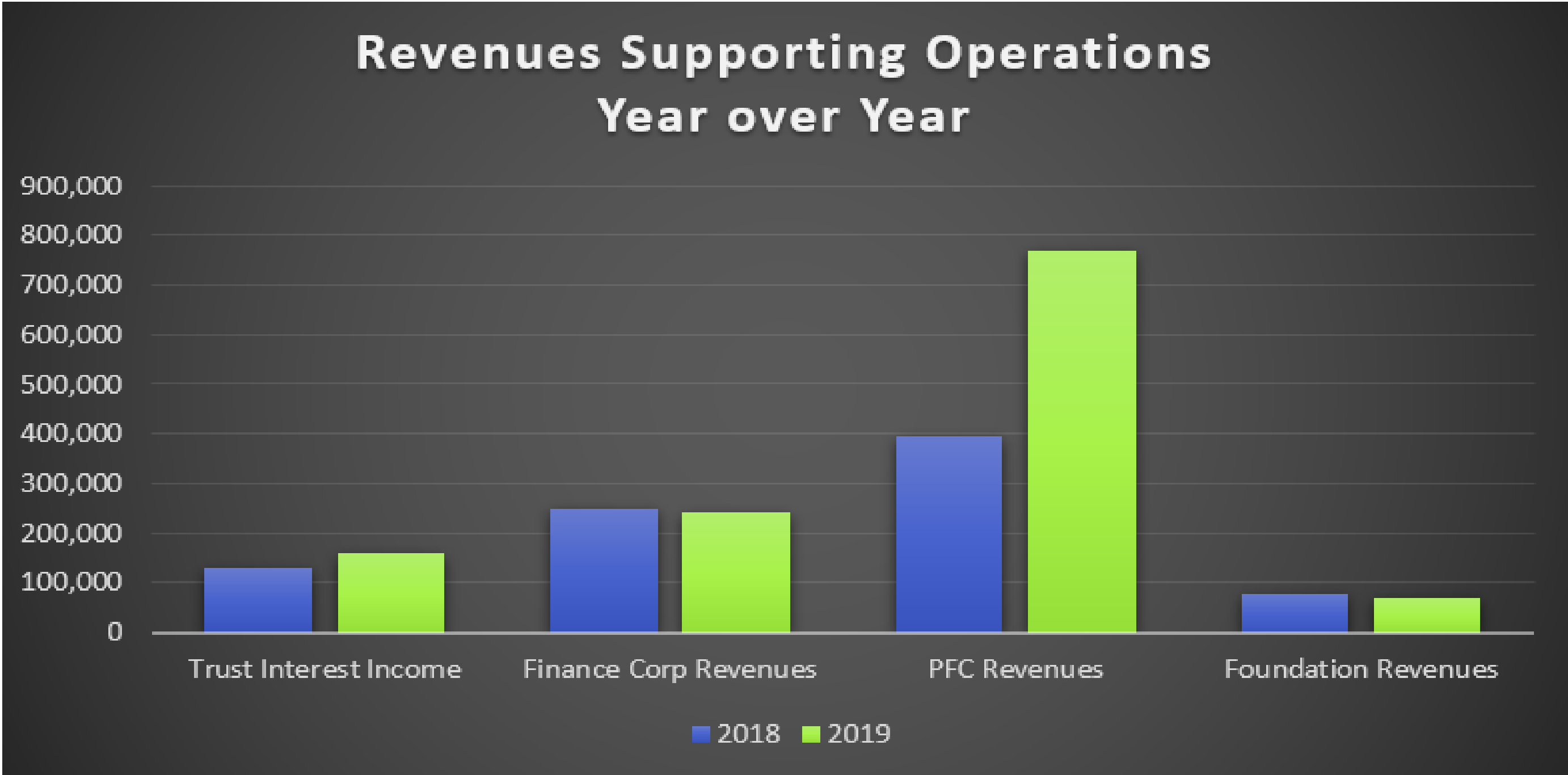
In FY 2019, the **Foundation** continued servicing 15 single-family homebuyers for residents at incomes of less than 60% AMI. Loans were derived from former non-profit agencies who were unable to continue loan serving.

Operating Expenses and Revenues



In FY 2019, the San Antonio Housing Trust Foundation spent \$447,661 in General Operating expenses to support the four trust entities. This is approximately a \$126k increase from the 2018 year which was at a five year low in operating costs.

The year over year cost increase was due to several factors, including the hiring of temporary staff to manage the increased transactions, hiring of an executive search firm, and unexpected headquarter building improvements costs.



The Foundation relies upon four sources of funds to support general operations. In 2019, the total amount available to fund operations was \$1,238,187, which resulted in a surplus of unrestricted cash available to the Foundation. Revenues were up from \$848,841 in 2018, which also resulted in unrestricted cash being available to the Foundation. Both the availability of surplus funds and the increase in revenues being available to support operations is directly related to increased partnership activity by the Public Facility and Finance Corporations.

Audited Financials

DRAFT

2019 Assets, Revenues, and Expenses by Fund

For the fiscal year ending September 30, 2019, financial statements for the Foundation, PFC, and FC were audited by Clark A. Crutchfield of Gregory and Crutchfield LLC, Certified Public Accountants. The audit was conducted in accordance with generally accepted and government auditing standards. The independent auditors issued an unqualified report, and there were no reportable conditions, audit findings or management letter comments.

<div>1</div> <div>Foundation</div> <div><div>Assets</div><div>\$</div></div> <div><div>Liabilities</div><div>\$</div></div> <div><div>Net Assets</div><div>\$</div></div> <div><div>Changes in Net Assets</div><div>\$</div></div>	<div>2</div> <div>Public Facility Corporation</div> <div><div>Assets</div><div>\$</div></div> <div><div>Liabilities</div><div>\$</div></div> <div><div>Net Assets</div><div>\$</div></div> <div><div>Changes in Net Assets</div><div>\$</div></div>
<div>3</div> <div>Finance Corporation</div> <div><div>Assets</div><div>\$</div></div> <div><div>Liabilities</div><div>\$</div></div> <div><div>Net Assets</div><div>\$</div></div> <div><div>Changes in Net Assets</div><div>\$</div></div>	<div>4</div> <div>Trust Fund</div> <div><div>Beginning Fund Balance</div><div>\$11,011,035</div></div> <div><div>Investment/Interest Revenues</div><div>\$229,562</div></div> <div><div>Expenditures</div><div>(\$162,532)</div></div> <div><div>End Fund Balance</div><div>\$11,078,065</div></div> <div><div>YOY Change</div><div>\$67,030</div></div>

1.
2.
3.
4. The City of San Antonio's Finance Department provides investment support, fund management, and audit support related to the Trust Fund.

THANK YOU TO OUR TEAM



NICOLE COLLAZO
ASSISTANT DIRECTOR



JOHN HERNANDEZ
ASSET MANAGER



MARIA BRADLEY
RESIDENTIAL CASE
MANAGER



LORIANE RODRIGUEZ
ADMINISTRATIVE
ASSISTANT

Email: pedroalanis@saht.org

210-735-2772

2515 Blanco Rd | San Antonio | Texas | 78212

San Antonio Housing Trust Foundation, Inc.

Agenda Item 7

Agenda Date: 01-24-2020

DEPARTMENT: San Antonio Housing Trust Foundation, Inc.

SUBJECT:

Discussion, consideration and possible action regarding Standing Committees

SUMMARY:

There is currently a need to fill standing committee positions with Directors.

Per the SAHT Foundation Bylaws, Article 5.01 states, “Committees may be established by the Board of Director by a majority vote of the Directors present to perform the duties and functions expressly delegated by resolution. The Board will establish the number and terms of committee positions, but any committee must include two Directors.

The President of the Board or its designee will appoint Directors, officers, or others to specific committee positions.

The rules of procedure of any committee will be set by the Board, or, by resolution, by the committee.

Any committee may be abolished, or any committee member removed at any time for just cause by the Board of Directors.

A vacancy occurring in any committee may be filled by the Board of Directors for the remainder of the term of the position.

ATTACHMENT: Standing Committees List



• Trust SAHT • Foundation SAHTF • Investment Corp SAHTIC • Finance Corp SAHTFC •

Standing Committees*

PERSONNEL COMMITTEE

Perform the Executive Director's annual assessment, review staff complaints and recommend staffing requirements.

Personnel Committee:

Paul DeManche, Chair

John Whitsett, Vice Chair

Celina Pena, Member

CORPORATE BUILDING AND GROUNDS

To develop a strategy for funding the rehabilitation and for leasing and renovation of the corporate real estate and improvements.

Vacant, Chair

Vacant, Vice Chair

Vacant, Member

LOAN (FINANCE) COMMITTEE

Work with staff to review all loans considered or funded by the Trust, to assure that the goals of the Trust are followed and to work with staff to help keep units dedicated to affordable housing.

Ad Hoc Committee:

Estrella Garcia Diaz, Chair

Randy Rice, Vice-Chair

Vacant, Member

NEW INITIATIVES COMMITTEE

Work with board and staff to identify new initiatives and programs to be undertaken by SAHTF and identify and assist in obtaining foundation grants.

New Initiatives Committees:

Vacant, Chair

Vacant, Vice-Chair

Randy Rice, Member

FUNDING ROUND PREVIOUSLY KNOWN AS THE TRUST ASSISTANCE OVERSIGHT COMMITTEE

Work with staff to review progress of all Trust funded projects, assure that they are in compliance with terms of agreements and work with staff to provide quarterly reports to the Board.

John Harris, Chair

Paul DeManche, Vice-chair

Estrella Garcia-Diaz, Member



• Trust SAHT • Foundation SAHTF • Investment Corp SAHTIC • Finance Corp SAHTFC •

AD-HOC COMMITTEE(NEWLY APPROVED COMMITTEE)

Work with staff to review website, logo rebranding & marketing

Vacant, Chair
Vacant, Vice-chair
Vacant, Member

* _____ as President is an Ex Officio Member of all committees

San Antonio Housing Trust Foundation, Inc.

Agenda Item 8

Agenda Date: 01-24-2020

DEPARTMENT: San Antonio Housing Trust Foundation, Inc.

SUBJECT:

Personal Committee update regarding the Executive Director Recruitment.

SUMMARY:

The job opening for the Executive Director position was posted on Tuesday, January 21, 2020. The closed date will be 45 days from posting.

San Antonio Housing Trust Foundation, Inc.

Agenda Item 9

Agenda Date: 01-24-2020

DEPARTMENT: San Antonio Housing Trust Foundation, Inc.

SUBJECT:

Finance Committee Recommendation regarding Operating Reserve Fund and Policy

SUMMARY:

On January 24, 2020, the Finance Committee met to discuss establishing an official Operating Reserve Policy for use in emergencies to sustain Trust operations in the unanticipated event of significant unbudgeted increases in operating expenses and/or losses in operating revenues.

The Finance Committee recommended establishing an Operating Reserve Fund at the level of the adopted annual budget.

The Finance Committee sought to maintain a conservative approach due to the Foundation's role in providing staff support to the other Trust boards. Additionally, they were concerned with risk factors associated with the condition of the headquarters building and the use of available funds to meet float commitments to the City of San Antonio homebuyer activities.

The Finance Committee recommended the Board continue to direct the use of operating reserves through official board action, however recognize that with unanticipated decreases or delays to revenue, the Executive Director should be given authority to access the Operating Reserve Fund for operational shortfalls and unplanned capital need for the headquarters building, in an amount not to exceed two weeks of annual staff salaries & benefits. For example, in FY 2020, the budget for staff salaries and benefits is \$527,457. This would equate to \$20,286 as a cap for the Executive Director access to reserve funds.

The Finance Committee recommended if there was a deficit or shortfall in the operating reserve fund, the Executive Director would provide recommendations of a *build-up schedule* to the Foundation Board to the board when presenting the annual budget.

The Finance Committee recommended the funding level be reviewed every year by the Foundation Board (or designated committee) through the annual budget process.

RECOMMENDATION:

Staff recommends adoption of an Operational Reserve Policy based on recommendations by the Finance Committee.

San Antonio Housing Trust Foundation, Inc.

Agenda Item 10

Agenda Date: 01-24-2020

DEPARTMENT: San Antonio Housing Trust Foundation, Inc.

SUBJECT:

Presentation of the Strategic Housing Implementation Plan.

SUMMARY:

Presentation of the Strategic Housing Implementation Plan presented by Verónica R. Soto, Director of the Neighborhood Housing and Services Department.