



Grand Prairie

HOUSING FINANCE CORPORATION

Minutes



MINUTES OF MEETING

Tuesday, February 20, 2024

11:30 A.M.

Multi-Purpose Room

CALL TO ORDER

Meeting was opened by President White at 11:45 a.m. The following people were in attendance:

<u>BOARD MEMBERS:</u>	<u>ATTENDANCE TYPE</u>	<u>Boys and Girls Club:</u>	<u>ATTENDANCE TYPE</u>
Buddy White	In Person	James Lee	In Person
Marshall Sutton	In Person	DeRon Bethea	In Person
Greg Giessner	In Person	Randall Lawrence	In Person
Cole Humphreys	In Person		
Zelda Freeman	Virtual	<u>WB Property Group:</u>	
		Robert Weinstein	In Person
<u>CITY STAFF:</u>		<u>JES DEV Co.:</u>	
Gary Walters	In Person	Michael Ash	In Person
<u>GPHFC ASSET MANAGER:</u>		<u>Neurock Capital LP:</u>	
Sean Jackson	In Person	Joanna Renself	In Person
Tina Porter	In Person	Shiran Fhima	In Person
Doug Jackson	In Person	Eli Neuberg	In Person
Kent Lyon	Virtual		
<u>GPHFC ATTORNEY</u>			
<u>COATS ROSE</u>			
Ronald Bell	Virtual		
Paige Mebane	In Person		
<u>GPHFC Advisor:</u>			
<u>Hilltop Securities</u>			
Claire Merritt	In Person		

INVOCATION

PRESENTATION BY BOYS AND GIRLS CLUB OF GREATER DALLAS

Deron Bethea the Director of Athletics with the Boys and Girls Club of Greater Dallas, regarding renovating the athletic field at Cotton Creek and Willow Tree Learning Center owned by the GPHFC. The Boys & Girls Club leases the facility from the GPHFC. The twenty year old sports field needs significant rehabilitation. Dick's Sporting Goods will provide a Grant to totally renovated the field this

Spring. Lawns of Dallas will complete the renovation for the Boys and Girls Club. The project should take approximately two or three weeks to complete, subject to any major issues that may arise. The Boys and Girls Club requested approval from the GPHFC to move forward on this project.

GPHFC approved the project as presented.

PRESENTATION BY WB PROPERTY GROUP, NEW YORK, NEW YORK - BY ROBERT WEINSTEIN

Consideration of a Workforce venture by and between WB Property Group and GPHFC to form a workforce venture to Construct the Atlas Green Apartments, a 348 apartment unit property on a thirteen (13) acre site at 931 N. Day Miar Road, Grand Prairie, Texas.

PRESENTATION BY NEUROCK CAPITAL, CEDARHURST, NEW YORK - ELI NEUBERG

Consideration of a Workforce venture by and between Neurock Capital and GPHFC to form a workforce venture to acquire, rehabilitate and modernize the Meadow Green Apartments, a 100 apartment unit development situated on 4.63 acre site at 3001 E. Avenue K, Grand Prairie, Texas.

MEETING MINUTES FOR JANUARY 23, 2024 WERE REVIEWED.

MOTION TO ACCEPT: Greg Giessner
Second by: Cole Humphreys
Motion Carried: Yes

FINANCIAL REPORTS FOR JANUARY 2024 WERE REVIEWED.

Cole Humphreys made a motion to table until next board meeting due to Marshall Sutton having to leave the meeting early. Greg Giessner made a motion to accept. Cole Humphreys amended the motion to approve the January 2024 financials as presented.

MOTION TO ACCEPT: Greg Giessner
Second by: Zelda Freeman
Motion Carried: Yes

REVIEW OF OPERATING ASSETS

Sean Jackson presented the Operating Statements, and a report on other salient activities for the Willow Tree Apartments, Cotton Creek Apartment, and Mountain Creek Retirement Living Apartments for consideration by the GPHFC Board:

MOTION TO ACCEPT: Zelda Freeman
Second by: Greg Giessner
Motion Carried: Yes

RESOLUTION # HFCWF 23 12 13

RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE CORPORATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE)"CITY") FOR TIDES ON WESTCHESTER LOCATED AT 620 W. WESTCHESTER PKWY, GRAND PRAIRIE, TEXAS 75052 (THE "PROJECT").

MOTION TO ACCEPT: Cole Humphreys
Second by: Greg Giessner
Motion Carried: Yes

RESOLUTION # HFCWF 23 12 14

RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE CORPORATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE)"CITY") FOR PRESIDIUM HILL STREET LOCATED AT 1610 HILL ST. IN THE CITY OF GRAND PRAIRIE, TEXAS 75050 (THE "PROJECT").

Coats Rose will be discussing with Doug Jackson the resolution requirements for Presidium Hill Street.

Doug Jackson advised the Board that during the future meetings, Jackson Consulting Company will make a presentation to the GPHFC regarding audits and inspection of both Presidium Hill Street, and Neurock on Westchester. The purpose of these presentation is to comply with the various Workforce agreement as require to assure the Affordable Housing policies were being maintained pursuant to the terms of the Workforce Agreement and the progress of the rehabilitation and the financial status of the property. The Annual Inspection is expected to be in May and June, which will be after the annual anniversary of the acquisition.

Citizens Comments:

There were none.

ADJOURNMENT

President White adjourned the Board Meeting at 1:10 p.m.

The foregoing minutes were approved on the date listed below.

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Approved:	Approved:
By: _____	By: _____
Date: _____	Date: _____