

TEXAS HOUSING FOUNDATION

Minutes of Monthly Meeting Board of Commissioners

PRESENT: Susan Hamm, Phil Woods, Nancy Jackson, John Moman, Dave Edwards, Johnny White, and Griff Morris

ABSENT:

DATE: November 6 & 7th 2025

OTHERS PRESENT: Allison Smith, Dominic Audino, Jonathan Coreas, Wendy Lang, Lucy Murphy, Mary Jo Callaway, Daniel Valles, Dawn Capra, Sarita Stotts Smith, Debra Norris, and Tina Strothepe

There being a quorum present, the meeting was called to order by Chair Hamm.

INVOCATION: Dominic Audino offered the invocation.

3. **CITIZENS COMMENTS. This is an opportunity for citizens to address the Board concerning an issue of community interest that is not on the agenda. Comments on a specific agenda item must be made when the agenda item comes before the Board. The Chair may place a time limit on all comments. Any deliberation of an issue raised during Citizens Comments is limited to a proposal to place it on the agenda for a later meeting.**
4. **Discussion and approval of the minutes of the meeting held on September 26, 2025.** Minutes of September 26, 2025, were approved on a motion by Dave Edwards, seconded by Griff Morris.
5. **Report from Financial Advisor & Bond Counsel.** The financial advisors and bond counsel discussed the economic review, interest rate outlook, and detailed proforma for developments.
6. **Report from President & Chief Executive Officer.** The CEO discussed the organization's mission, vision, and values, emphasizing the need for updated branding, a new website, and implementation of the 2026 strategic plan.
7. **Report from Director of Community Services.** The Director of Community Services discussed CRC and THF alignment, noting that the model must adapt to a changing environment while focusing on the community's housing needs.
8. **Report from General Counsel.** The report was postponed until the next meeting due to

time constraints.

9. **Report from Director of Asset Management.** Provided an overview comparing third-party managed properties to THFPMC for years 2024 and 2025.
10. **Report from Director of Development.** Covered financing of a tax credit deal, outlining key steps and information to understand the process. Noted that Alternative Housing presents opportunities for further impact.
11. **Report from Controller.** The Controller presented the 2026 budget.
12. **Discussion and presentation of the draft 2026 Operating Budget for the Texas Housing Foundation and all related entities.** Motion was made by Griff Morris to pass the 2026 Operating Budget, seconded by Phil Woods.

The Board entered executive session at 4:43 P.M.

13. **Executive Session - Close Open Session and convene Executive Session pursuant to §§551.071 and 551.072 of the Open Meetings Act (consultation with attorney and deliberation regarding real property), as codified in the Texas Gov't Code, the Board of Commissioners of the Texas Housing Foundation will meet in Executive Session to discuss the following matters:**
 - **Consultation with attorney; and**
 - **Deliberation regarding real property**
14. **Reconvene to Open Session for possible action on items discussed in Executive Session.**

The Board reconvened at 5:02 P.M.

After reconvening, motion by Johnny White to approve the Letter of Intent for the Elizabeth Property Group, seconded by John Moman, passed unanimously.

NEXT MEETING DATE. No date was set for the next meeting.

ADJOURN: Chair Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the Texas Housing Foundation are accurate and adopted by the Board of Commissioners at the duly called meeting held on November 6th & 7th, 2025.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary