



HOUSTON HOUSING AUTHORITY BOARD OF COMMISSIONERS MEETING March 12, 2021 2:00 PM

Pursuant to the March 16, 2020 notice issued by the Office of the Texas Attorney General and in accordance with applicable portions of the Texas Open Meetings Act, this meeting is being held via Telephone Conference

DIAL IN:

US Toll-free 1-888-475-4499
Local Number 1-346-248-7799
Meeting ID: 882 8262 4987



HOUSTON
HOUSING AUTHORITY



HOUSTON
HOUSING AUTHORITY

Transforming Lives & Communities

2640 Fountain View Drive, Houston, Texas 77057 | Phone 713.260.0500 | **Mark Thiele**, *Interim President & CEO*

Board of Commissioners: LaRence Snowden, *Chair* | Kristy Kirkendoll | Dr. Max A. Miller, Jr. | Guillermo “Will” Hernandez | Stephanie A.G. Ballard | Andrea Hilliard Cooksey | Kris Thomas

SPECIAL BOARD OF COMMISSIONERS MEETING

Friday, March 12, 2021

TABLE OF CONTENTS

AGENDA	<hr/>	2
NEW BUSINESS		
Resolution No. 3244		
Consideration and/or to take action to authorize the Interim President & CEO or designee to create Jensen PFC, a public facility corporation	<hr/>	4
Resolution No. 3245		
Consideration and/or action to take action to authorize the Interim President & CEO or designee to facilitate the development of the property known as Standard at Jensen located on or about the southwest corner of Jensen Drive and Clinton Drive, Houston, Texas 77020	<hr/>	25



HOUSTON
HOUSING AUTHORITY

Transforming Lives & Communities

2640 Fountain View Drive, Houston, Texas 77057 | Phone 713.260.0500 | **Mark Thiele**, *Interim President & CEO*

Board of Commissioners: **LaRence Snowden**, *Chair* | **Kristy Kirkendoll** | **Dr. Max A. Miller, Jr.** | **Guillermo "Will" Hernandez** | **Stephanie A.G. Ballard** | **Andrea Hilliard Cooksey** | **Kris Thomas**

SPECIAL BOARD OF COMMISSIONERS MEETING

FRIDAY, March 12, 2021

2:00 P.M.

PURSUANT TO THE MARCH 16, 2020 NOTICE ISSUED BY THE OFFICE OF THE TEXAS ATTORNEY GENERAL AND IN ACCORDANCE WITH APPLICABLE PORTIONS OF THE TEXAS OPEN MEETING ACT, THIS MEETING IS BEING HELD VIA TELEPHONE CONFERENCE

US Toll-free 1-888-475-4499; Local Number 1-346-248-7799; Meeting ID: 882 8262 4987

AGENDA

- I. Call to Order
- II. Roll Call
- III. Introduction of the Spanish Interpreter
- IV. Public Comments (To Make Comments during the Public Comments Section - Push *9 to raise hand for your question/comment.)
- V. New Business
 - a. **Resolution No. 3244:** Consideration and/or possible action authorizing a resolution superseding Board Resolution Nos. 3163 and 3164 and authorizing the Interim President & CEO or designee to create "Jensen PFC," a public facility corporation for, among other purposes, ownership of property located on or about the southwest corner of Jensen Drive and Clinton Drive, Houston, TX 77020, and to approve and ratify the Certificate of Formation of the Corporation and adopt bylaws.
 - b. **Resolution No. 3245:** Consideration and/or possible action authorizing a resolution superseding Board Resolutions Nos. 3165 and 3166 and authorizing the Interim President & CEO or designee to take all actions necessary or convenient to facilitate the development of the property known as Standard at Jensen located on or about the southwest corner of Jensen Drive and Clinton Drive, Houston, TX 77020, including but not limited to determining the scope of the development (e.g., phasing, number of units, etc.) and to ratify and confirm all prior actions taken by the Interim President & CEO or his designee in connection with the same.
- VI. Executive Session

Convene an Executive Session to discuss:

- a. Personnel matters in accordance with Section 551.074 of the Texas Government Code
- b. Legal issues in accordance with Section 551.071 of the Texas Government Code

c. Real estate matters in accordance with Section 551.072 of the Texas Government Code

VII. Reconvene Public Session to take action on Executive Session agenda items

VIII. Adjournment



HOUSTON
HOUSING AUTHORITY

Transforming Lives & Communities

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Consideration and/or to take action to authorize the Interim President & CEO or designee to create Jensen PFC, a public facility corporation

2. Date of Board Meeting: March 12, 2021

3. Proposed Board Resolution:

Resolution:

That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority to create Jensen PFC, a public facility corporation, and take any other actions necessary or convenient to carry out this resolution, pursuant to the memorandum from Cody Roskelley, Vice President of REID to Mark Thiele, Interim President & CEO of the Authority, dated February 4, 2021.

4. Department Head Approval

Signature

Date:

3-9-21

5. Statement regarding availability of funds by VP of Fiscal Operations

Funds Budgeted and Available

Yes

No

Source Third Party Funding

VP of FO Approval

Signature

Date:

3/9/21

6. Approval of Interim President & CEO

Signature

Date:

3/9/21



HOUSTON
HOUSING AUTHORITY

Transforming Lives & Communities

MEMORANDUM

TO: MARK THIELE, INTERIM PRESIDENT & CEO
FROM: CODY ROSKELLEY, VICE PRESIDENT OF REID
SUBJECT: CONSIDERATION AND/OR TO TAKE ACTION TO AUTHORIZE THE INTERIM PRESIDENT & CEO OR DESIGNEE TO CREATE JENSEN PFC, A PUBLIC FACILITY CORPORATION
DATE: FEBRUARY 4, 2021

This memorandum recommends that the Houston Housing Authority Board of Commissioners authorize the Houston Housing Authority to create Jensen PFC, a public facility corporation, and take any other actions necessary or convenient to carry out such resolution. This resolution is accompanied by a formal resolution drafted by Counsel Representing the Houston Housing Authority which states substantially the following.

BACKGROUND:

The Houston Housing Authority, a body politic formed under the laws of Texas ("HHA"), has as part of its mission to provide quality affordable housing. HHA acknowledges the passing of Board Resolutions Nos. 3163 and 3164 on April 21, 2020 which authorize HHA to create Jensen North PFC and Jensen South PFC, respectively, and to take any other actions necessary or convenient to carry out the respective resolutions. Board Resolutions Nos. 3163 and 3164 are being superseded by this Board Resolution due to the combination of the development of Jensen North Apartments and Jensen South Apartments into a single-phase of at least 435 units. HHA, pursuant to the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code (the "Act") is authorized to create a public facility corporation for the purposes set forth in the Act, including the issuance of bonds and the ownership of real property. HHA has identified a potential parcel of property to purchase and desires to sponsor and form a public facility corporation to, among other purposes, own such property. HHA has determined that it is in the public interest and to the benefit of HHA's residents and the citizens of the State of Texas that the Corporation (defined below) be created to finance, refinance, or provide the costs of public facilities of HHA. HHA desires to sponsor and create the "Jensen PFC", a public facility corporation (the "Corporation"). HHA has prepared (a) for filing with the Secretary of State of the State of Texas the Certificate of Formation for the Corporation, and (b) the Bylaws for the Corporation.

APPROVALS

The Board of Commissioners of HHA hereby authorizes HHA to cause to be created a public facility corporation using the name "Jensen PFC". The Certificate of Formation of the Corporation, attached to the formal resolution (which is attached here) as Exhibit "A", and filed with the Secretary of State of the State of Texas is hereby approved and ratified. The form of Bylaws attached to the formal resolution (which is attached here) as Exhibit "B", are hereby adopted as the Bylaws of the Corporation. The HHA is

hereby authorized and directed to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the HHA shall deem to be necessary or desirable, and all acts heretofore taken by the HHA to such end are hereby expressly ratified and confirmed as the acts and deeds of HHA.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution:

That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority to create Jensen PFC, a public facility corporation, and take any other actions necessary or convenient to carry out this resolution, pursuant to the memorandum from Cody Roskelley, Vice President of REID to Mark Thiele, Interim President & CEO of the Authority, dated February 4, 2021.

RESOLUTION NO. 3244

RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY TO CREATE JENSEN PFC, A PUBLIC FACILITY CORPORATION, AND TAKE ANY OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, the Houston Housing Authority, a body politic formed under the laws of Texas (“HHA”), has as part of its mission to provide quality affordable housing; and

WHEREAS, HHA acknowledges the passing of Board Resolutions Nos. 3163 and 3164 on April 21, 2020 which authorize HHA to create Jensen North PFC and Jensen South PFC, respectively, and to take any other actions necessary or convenient to carry out the respective resolutions; and

WHEREAS, Board Resolutions Nos. 3163 and 3164 are being superseded by this Board Resolution due to the combination of the development of Jensen North Apartments and Jensen South Apartments into a single-phase of at least 435 units; and

WHEREAS, HHA, pursuant to the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code (the “Act”) is authorized to create a public facility corporation for the purposes set forth in the Act, including the issuance of bonds and the ownership of real property; and

WHEREAS, HHA has identified a potential parcel of property to purchase and desires to sponsor and form a public facility corporation to, among other purposes, own such property; and

WHEREAS, HHA has determined that it is in the public interest and to the benefit of HHA’s residents and the citizens of the State of Texas that the Corporation (defined below) be created to finance, refinance, or provide the costs of public facilities of HHA; and

WHEREAS, HHA desires to sponsor and create the “Jensen PFC”, a public facility corporation (the “Corporation”); and

WHEREAS, HHA has prepared (a) for filing with the Secretary of State of the State of Texas the Certificate of Formation for the Corporation, and (b) the Bylaws for the Corporation;

NOW THEREFORE IT BE RESOLVED:

That the Board of Commissioners of HHA hereby authorizes HHA to cause to be created a public facility corporation using the name “Jensen PFC”;

FURTHER RESOLVED, that the Certificate of Formation of the Corporation, attached hereto as Exhibit “A”, and filed with the Secretary of State of the State of Texas is hereby approved and ratified;

FURTHER RESOLVED, that the form of Bylaws attached hereto as Exhibit "B", are hereby adopted as the Bylaws of the Corporation; and

FURTHER RESOLVED, that the HHA is hereby authorized and directed to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the HHA shall deem to be necessary or desirable, and all acts heretofore taken by the HHA to such end are hereby expressly ratified and confirmed as the acts and deeds of HHA.

This resolution shall be in full force and effect from and upon its adoption.

PASSED this 12th day of March, 2021.

Chair

ATTEST:

Secretary

Exhibit "A"

Certificate of Formation of the Corporation

CERTIFICATE OF FORMATION
OF
JENSEN PFC

A PUBLIC FACILITY CORPORATION AND
INSTRUMENTALITY OF THE
HOUSTON HOUSING AUTHORITY

Pursuant to the Texas Business Organizations Code, Jensen PFC (the "Corporation"), a non-profit corporation incorporated under the laws of the State of Texas, and public nonprofit corporation under the Public Facility Corporation Act, as amended, Chapter 303, Texas Local Government Code (the "Act") with the approval of the Board of Commissioners of the Houston Housing Authority (the "Authority"), as evidenced by the resolution attached hereto as Exhibit "A" and made a part of this Certificate of Formation for all purposes, does hereby adopt the following Certificate of Formation for the Corporation:

ARTICLE ONE
NAME

The name of the Corporation is the "Jensen PFC".

ARTICLE TWO
AUTHORIZATION

The Corporation is a nonprofit public corporation.

ARTICLE THREE
DURATION

Subject to the provisions of Article Thirteen hereof, the period of duration of the Corporation is perpetual.

ARTICLE FOUR
PURPOSE AND LIMITATIONS

(a) The Corporation is organized exclusively for the purpose of assisting the Authority in financing, refinancing or providing public facilities. The Corporation shall have and possess the broadest possible powers to finance obligations issued or incurred in accordance with existing law, to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing and placement in service of public facilities of the Authority under the terms of the Act. The corporation is authorized to issue "bonds" as defined and permitted by the Act on behalf of the Authority; provided, however, no bonds, notes, interim certificates, or other evidence of indebtedness may be issued by the Corporation unless such bonds are first approved by resolution of the Authority. The Corporation is a public corporation, a constituted authority, and a public instrumentality within the meaning of the Act, the United States Treasury

Department, the rulings of the Internal Revenue Service prescribed and promulgated pursuant to section 103 and 141 of the Internal Revenue Code of 1986, as amended, and the Corporation is authorized to act on behalf of the Authority as provided in this Certificate of Formation.

(b) In the fulfillment of its corporate purpose, the Corporation shall have and may exercise the powers described in paragraph (a) of this Article, together with all of the other powers granted to corporations that are incorporated under the Act, and to the extent not in conflict with the Act, the Corporation shall additionally have and may exercise all of the rights, powers, privileges, authorities, and functions given by the general laws of the State to nonprofit corporations under the Texas Non-Profit Corporation Act, as amended, Texas Revised Civil Statutes Annotated Article 1396-101, et seq., or any other applicable laws of the State.

(c) The Corporation shall have the purposes and powers permitted by the Act, but the Corporation does not have, and shall not exercise the powers of sovereignty of the Authority, including the power to tax, eminent domain, or police power. However, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practice and Remedies Code), the Corporation is a governmental unit and its actions are governmental functions.

(d) No bonds or other obligations, contracts, or agreements of the Corporation are or shall ever be deemed to be or constitute the contracts, agreements, bonds, other debt instruments, or other obligations or the lending of credit, or a grant of the public money or things of value, of, belonging to, or by the State, the Authority, or any other political corporation, subdivision or agency of the State, or a pledge of the faith and credit of any of them. Any and all of such contracts, agreements, bonds or other debt instruments, and other obligations, contracts and agreements shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by the Act and from such other sources as may be otherwise lawfully available and belonging to the Corporation from time to time.

(e) The Authority, in its sole discretion, may alter the Corporation's structure, name, organization, programs, or activities; consistent with the Act and subject to limitations provided by law relating to the impairment of contracts entered into by the Corporation.

ARTICLE FIVE FINANCING

(a) Before the consummation of the sale and delivery of any bonds, the Corporation shall obtain approval by the Authority, evidenced by the adoption of a written resolution.

(b) In the exercise of the powers of the Corporation, the Corporation may enter into loan, lease, trust, or other agreements as authorized by the Act that are necessary and appropriate to the fulfillment of the public purpose of the Corporation, all of which agreements (and the specific uses, and the method of withdrawals and expenditure of the proceeds of the bonds) must be included as a part of the approval process of the Authority required by paragraph (a) above.

ARTICLE SIX
MEMBERS

The Corporation has no members and is a non-stock corporation.

ARTICLE SEVEN
AMENDMENTS

This Certificate of Formation may be amended at any time as provided in the Act, to make any changes and add any provisions that might have been included in the Certificate of Formation in the first instance. Any amendment may be accomplished in either of the following manners:

(a) The members of the board of directors of the Corporation shall file with the Authority a written application requesting approval of the amendments to the Certificate of Formation, specifying in such application the amendments proposed to be made. The Authority shall consider such application and, if it shall, by appropriate resolution, duly find and determine that it is advisable that the proposed amendments be made, it shall approve the form of the proposed amendments. The board of directors of the Corporation may then amend the Certificate of Formation by adopting such amendment at a meeting of the board of directors. The Corporation's president or vice president and the secretary of the Authority shall execute the amendment on behalf of the Corporation. The amendment and a certified copy of the resolution of the Authority shall be delivered to the Secretary of State as required by the Act; or

(b) The Authority may, at its sole discretion, and at any time, amend this Certificate of Formation and alter or change the structure, name, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Act) by resolution as otherwise provided in the Act.

ARTICLE EIGHT
ADDRESS

The street address of the initial registered office of the Corporation is 2640 Fountain View Drive, Suite 400, Houston, Texas 77057, and the name of its initial registered agent at that address is Mark Thiele.

ARTICLE NINE
BOARD OF DIRECTORS

(a) The affairs of the Corporation shall be managed by a board of directors, which shall be composed of the Commissioners of the Authority. The board of directors shall automatically change each time the Commissioners of the Authority change. Any director shall cease to be a director at the time he or she ceases to be a Commissioner of the Authority. A majority of the entire membership of the board of directors, including any vacancies, is a quorum.

(b) The names and street addresses of the persons who are to serve as the initial directors are as follows:

NAMES	ADDRESSES
LaRence Snowden	2640 Fountain View Drive, Suite 400, Houston, TX 77057
Kristy M. Kirkendoll	2640 Fountain View Drive, Suite 400, Houston, TX 77057
Dr. Max Miller	2640 Fountain View Drive, Suite 400, Houston, TX 77057
Stephanie Ballard	2640 Fountain View Drive, Suite 400, Houston, TX 77057
Andrea Cooksey	2640 Fountain View Drive, Suite 400, Houston, TX 77057
Guillermo Hernandez	2640 Fountain View Drive, Suite 400, Houston, TX 77057
Kris Thomas	2640 Fountain View Drive, Suite 400, Houston, TX 77057

Each director shall serve an initial six year term, as subject to the terms of the Act.

(c) The directors shall serve without compensation, but they shall be reimbursed for their actual expenses incurred in the performance of their duties as directors.

(d) The board of directors shall elect a president, vice president, secretary, treasurer and any other officers that the Corporation considers necessary, to serve as executive officers of the Corporation, as more specifically provided in the Corporation’s bylaws. The Authority’s Interim President & CEO shall serve as the Secretary of the Corporation to provide administrative support services for the Corporation.

(e) Meetings of the board of directors are subject to the Texas Open Meetings Act, Texas Government Code, Chapter 551, and the Corporation is subject to the Texas Public Information Act, Texas Government Code, Chapter 552.

ARTICLE TEN BYLAWS

The initial bylaws of the Corporation shall be adopted by the Corporation’s board of directors and shall, together with this Certificate of Formation, govern the initial affairs of the Corporation until and unless amended in accordance with the provisions of the Act and this Certificate of Formation. The bylaws and each amendment and repeal of the bylaws must be approved by the Authority by resolution.

ARTICLE ELEVEN INCORPORATOR

The name and street address of each incorporator is:

<u>Name</u>	<u>Address</u>
-------------	----------------

Mark Thiele

2640 Fountain View Drive
Houston, Texas 77057

ARTICLE TWELVE
AUTHORITY APPROVAL

(a) The Authority has specifically authorized the Corporation by resolution to act on its behalf to further the public purposes stated in this Certificate of Formation, and the Authority has by resolution, dated February 16, 2021, approved this Certificate of Formation. A copy of this resolution is on file among the permanent public records of the Authority and the Corporation.

(b) The Authority is the Corporation's "Sponsor" (as defined by the Act) and has caused this Corporation to be created. The address of the Authority is 2640 Fountain View Drive, Suite 400, Houston, Texas 77057.

ARTICLE THIRTEEN
TERMINATION

The Authority, by written resolution, may authorize and direct the termination of the Corporation. However, the Corporation shall not be terminated, and its business shall not be terminated, by act of the Authority or otherwise, so long as the Corporation shall be obligated to pay any bonds.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of February 16, 2021.

Mark Thiele
Incorporator

Exhibit “B”
Bylaws of the Corporation

BYLAWS OF JENSEN PFC

ARTICLE I PURPOSE AND POWERS

Section 1.1 Purpose. Jensen PFC (the “Corporation”) is incorporated for the purposes set forth in Article Four of its Certificate of Formation, the same to be accomplished on behalf of the Houston Housing Authority (the “Authority”) as its duly constituted authority and instrumentality in accordance with the Public Facility Corporation Act, as amended, Chapter 303, Texas Government code (the “Act”), and other applicable laws.

Section 1.2 Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by the Act, and shall have all the powers set forth and conferred in its Certificate of Formation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

Section 1.3 Nonprofit Corporation. The Corporation shall be a public, nonprofit corporation and no part of its set earnings remaining after payment of its bonds and expenses shall inure to the benefit of any person other than the Authority.

ARTICLE II BOARD OF DIRECTORS

Section 2.1 Powers, Number and Term of Office.

(a) The property and affairs of the Corporation shall be managed and controlled by a board of directors (the “Board”) subject to the restrictions imposed by law, the Act, the Certificate of Formation, and these Bylaws, the Board shall exercise all of the powers of the Corporation.

(b) The Board shall consist of the members of the Board of Commissioners of the Authority. The number of directors may be changed by amendment to these Bylaws, but such number must be at least three (3).

(c) The directors constituting the initial Board shall be those directors named in the Certificate of Formation. Successor directors shall have the qualifications and shall be appointed to the terms set forth in the Certificate of Formation.

(d) Any director may be removed from office by the Authority under the same terms, conditions and procedures as Commissioners of the Authority.

Section 2.2 Additional Powers. In addition to the powers and authorities by these Bylaws expressly conferred upon them, the Board may exercise all such powers of the Corporation and do all lawful acts and things as are not by statute, other law, or by these Bylaws prohibited. Without prejudice to such general powers and other powers conferred by statute, other law, and by these Bylaws, it is hereby expressly declared that the Board shall have the powers set forth in Section 303.041 of the Act, as amended.

Section 2.3 Meetings of Directors.

(a) The directors may hold their meetings at such place or places as the Board may from time to time determine; provided, however, in the absence of any such determination by the Board, the meetings shall be held at the principal office of the Corporation as specified in Section 5.1(a) of these Bylaws. The Corporation shall also conduct at least one annual regular meeting of the Corporation. In addition, regular meetings of the Board shall be held without the necessity of notice to directors at such times and places as shall be designated from time to time by the Board. Special meetings of the Board shall be held whenever called by the president, by the secretary, by a majority of the directors, or by the Authority.

(b) Subject to Section 2.4 hereof, the secretary shall give notice to each director of each special meeting in person or by mail, telephone or telegraph, at least two (2) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special meeting. At any meeting at which every director shall be present, even though without any notice, any matter pertaining to the purpose of the Corporation may be considered and acted upon consistent with applicable law.

(c) Subject to Section 2.4 hereof, whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in the United States mail in a sealed postpaid envelope addressed to the person entitled thereto at his or her mailing address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except attendance of a director at a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the notice to directors or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 2.4 Open Meetings Act. All meetings and deliberations of the Board shall be called, convened, held, and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code.

Section 2.5 Quorum. A majority of the entire membership of the Board shall constitute a quorum to conduct official business of the Corporation. The act of a majority of the Board present at a meeting at which a quorum is in attendance shall constitute the act of the Board and of the Corporation, unless law requires the act of a greater number.

Section 2.6 Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board.

(b) At all meetings of the Board, the president shall preside. In the absence of the president, the vice president shall preside. In the absence of both the president and vice president, a member of the Board selected by the members present shall preside.

(c) The secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting. The president, treasurer, secretary and any assistant secretary may, at the option of the Board, be employees of the Authority and each member of the Board with the exception of the president, vice president or secretary, may be appointed as assistant secretaries.

Section 2.7 Committees of the Board. The Board may designate two (2) or more directors to constitute an official committee of the Board to exercise such authority, as approved by resolution of the Board. It is provided, however, that only the Board may exercise all final, official actions of the Corporation. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation and any such meetings must be conducted in accordance with the provisions of the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code, if applicable.

Section 2.8 Compensation of Directors. Directors shall not receive any salary of compensation for their services as directors. However, they shall be reimbursed for their actual expenses incurred in the performance of their official duties as directors.

ARTICLE III OFFICERS

Section 3.1 Titles and Terms of Office.

(a) The officers of the Corporation shall be a president, a vice president, a secretary and a treasurer and such other officers as the Board may from time to time elect to fill a vacancy. One person may hold more than one office, except that the president shall not hold the office of secretary. Officers shall serve for two-year terms or until his or her successor is elected

or appointed. Notwithstanding the foregoing, all officers of the Corporation, except the secretary and treasurer, shall be members of the Board. Upon the expiration of the terms, each officer shall have the right to be re-appointed or re-elected.

(b) All officers shall be subject to removal from office at any time by a vote of a majority of the Board.

(c) A vacancy in the office of any director shall be filled by a vote of a majority of the Board.

Section 3.2 Powers and Duties of the President. The president shall be the chief operating executive officer of the Corporation, and subject to the authority of the Board, the president shall be in general charge of the properties and affairs of the Corporation, and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, leases, notes and other instruments in the name of the Corporation. The President shall preside over the meetings of the Corporation.

Section 3.3 Vice President. The vice president shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the president during that officer's absence or inability to act, in their respective order. Any action taken by the vice president in the performance of the duties of the president shall be conclusive evidence of the absence or inability to act of the president at the time such action was taken.

Section 3.4 Treasurer. The treasurer shall be the chief fiscal officer of the Corporation, and shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes, and other obligations in or drawn upon such bank, banks or depositories as shall be designated by the Board consistent with these Bylaws. The treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all money received and paid out on account of the Corporation. The treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his/her duties in such form, and amount as the Board may require. All check writing authority will follow all applicable Authority policies concerning authorizations, signatures and disbursements.

Section 3.5 Secretary. The secretary shall keep the minutes of all meetings of the Board and books provided for that purpose, shall give and serve all notices, may sign in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the books of account and financial records and securities, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the office

of the Corporation during business hours, and shall in general perform all duties incident to the office of secretary subject to the control of the Board.

Section 3.6 Compensation. Officers who are members of the Board shall not receive any salary or compensation for their services, except that they shall be reimbursed for the actual expenses incurred in the performance of their official duties as officers.

ARTICLE IV FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 4.1 Books, Records, and Audits.

(a) The Corporation shall keep and properly maintain in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.

(b) At the direction of the Authority, the accountants, staff and personnel of the Authority may maintain the books, records, accounts, and financial statements of the Corporation for the Corporation.

(c) The Corporation, or the Authority if the option of subsection (b) is selected, shall cause its books, records, accounts, and financial statements to be studied at least once each fiscal year by an outside, independent auditing and accounting firm selected by the Authority and approved by the Board. Such an audit shall be at the expense of the Corporation and shall be delivered to the Authority within 150 days of the end of the fiscal year of the Corporation.

(d) All books and records of the Corporation may be inspected by any director or his or her agent or attorney for any purpose at any reasonable time and at all times the Authority shall have access to the books, records, and financial statements of the Corporation.

Section 4.2 Deposit and Investment of Corporation Funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments (“Obligations”) issued by the Corporation in accordance with the provisions of the Act shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures or other agreements securing Obligations, all other money of the Corporation, if any, shall be deposited, secured, and/or invested in the manner provided for the deposit, security and/or investment of the public funds of the Authority. The Board shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of

funds therefrom for use by and for the purposes of the Corporation upon the signature of its treasurer and such other persons as the Board designates. The Chief Financial Officer of the Authority or designee of the Chief Financial Officer shall perform the accounts, reconciliation, and investment of such funds and accounts.

Section 4.3 Expenditure of Corporate Money. The proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, revenues generated by and payable to the Corporation pursuant to the Act or any other source of revenues that are payable to the Corporation and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Act, except expenditures that may be made from a fund created with the proceeds of Obligations, and expenditures of money derived from sources other than the proceeds of Obligations may be used for the purpose of financing or otherwise providing for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing and placement in service of public facilities of the Authority under the terms of the Act.

Section 4.4 Issuance of Obligations. No Obligations, including refunding obligations, shall be authorized or sold and delivered by the Corporation unless the Authority approves such Obligations by action taken prior to the date of initial delivery of the Obligations to the initial purchasers thereof.

ARTICLE V MISCELLANEOUS PROVISIONS

Section 5.1 Principal Office.

(a) The principal office and the registered office of the Corporation shall be the registered office of the Corporation located at 2640 Fountain View Drive, Suite 400, Houston, Texas 77057 as specified in the Certificate of Formation.

(b) The Corporation shall have and shall continually designate a registered agent at its office, as required by the Act.

Section 5.2 Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the Authority.

Section 5.3 Seal. No seal of the Corporation shall be required.

Section 5.4 Resignations. Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the president or secretary. The acceptance of resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5.5 Approval or Advice and Consent of the Authority. To the extent that these Bylaws refer to any approval by the Authority or refer to advice and consent by the Authority, a certified copy of a resolution, order or motion duly adopted by the Authority shall evidence such advice and consent.

Section 5.6 Services of Authority Staff and Officers. To the extent possible, the Corporation shall utilize the services and the staff employees of the Authority. All requests for staff time or inquiries of staff will be requested through the secretary. The Corporation shall pay reasonable compensation to the Authority for such services, and the performance of such services shall not materially interfere with the other duties of such personnel of the Authority.

Section 5.7 Indemnification of Directors, Officers and Employees.

(a) The Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

(b) As provided in Section 303.037 of the Act, the Corporation shall indemnify each and every member of the Board, its officers and its employees and each member of the Board and each employee of the Authority, to the fullest extent permitted by law, against any and all liability or expense, including attorneys' fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the sanctions and activities of the Corporation; provided, however, that the Corporation may not provide indemnity in any manner if the director, officer, employee, or agent is guilty of negligence or misconduct in relation to the matter. The legal counsel for the Corporation is authorized to provide a defense for members of the Board, officers, and employees of the Corporation.

ARTICLE VI
EFFECTIVE DATE, AMENDMENTS; MISCELLANEOUS

Section 6.1 Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

- (1) the approval of these Bylaws by the Authority, which approval may be granted prior to the creation of the Corporation; and
- (2) the adoption of the Bylaws by the Board.

Section 6.2 Amendments to Certificate of Formation and Bylaws. The Certificate of Formation of the Corporation and these Bylaws may be amended only in the manner provided in the Certificate of Formation and the Act.

Section 6.3 Interpretation of Bylaws. These Bylaws shall be liberally construed to effectuate the purposes set forth herein. If any word, phrase, clause, sentence, paragraph, section or other part of these Bylaws, or the application thereof to any person or circumstances, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section or other part of these Bylaws to any other person or circumstance shall not be affected thereby.

Section 6.4 Termination. Upon the termination of the Corporation after payment of all obligations of the Corporation, all remaining assets of the Corporation shall be transferred to the Authority.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting secretary of the Jensen PFC and that these Bylaws constitute the Corporation's Bylaws. These Bylaws were duly adopted at a meeting of the Board of Directors held on February 16, 2021.

Mark Thiele
Secretary of the Jensen PFC



HOUSTON
HOUSING AUTHORITY

Transforming Lives & Communities

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Consideration and/or to take action to authorize the Interim President & CEO or designee to facilitate the development of the property known as Standard at Jensen located on or about the southwest corner of Jensen Drive and Clinton Drive, Houston, Texas 77020

2. Date of Board Meeting: March 12, 2021

3. Proposed Board Resolution:

Resolution:

That the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee to take such actions necessary or convenient to facilitate the development of the Standard at Jensen (the "Project"), pursuant to the memorandum from Cody Roskelley, Vice President of REID to Mark Thiele, Interim President & CEO of the Authority, dated February 4, 2021.

4. Department Head Approval

Signature

Date:

3-9-21

5. Statement regarding availability of funds by VP of Fiscal Operations

Funds Budgeted and Available Yes No Source Third Party Funding & TXDOT

VP of FO Approval

Signature

Date:

3/5/21

6. Approval of Interim President & CEO

Signature

Date:

3/9/21



HOUSTON
HOUSING AUTHORITY

Transforming Lives & Communities

MEMORANDUM

TO: MARK THIELE, INTERIM PRESIDENT & CEO
FROM: CODY ROSKELLEY, VICE PRESIDENT OF REID
SUBJECT: CONSIDERATION AND/OR TO TAKE ACTION TO AUTHORIZE THE INTERIM PRESIDENT & CEO OR DESIGNEE TO FACILITATE THE DEVELOPMENT OF THE PROPERTY KNOWN AS STANDARD AT JENSEN LOCATED ON OR ABOUT THE SOUTHWEST CORNER OF JENSEN DRIVE AND CLINTON DRIVE, HOUSTON, TEXAS 77020
DATE: FEBRUARY 4, 2021

This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee to take all necessary actions to negotiate, execute and make necessary changes and corrections to facilitate the development of the Standard at Jensen (the "Project"). This resolution is accompanied by a formal resolution drafted by Counsel Representing HHA which states substantially the following.

BACKGROUND:

The Authority acknowledges the passing of Board Resolutions Nos. 3165 and 3166 on April 21, 2020 which authorize the Interim President & CEO to negotiate, execute and make necessary changes and corrections to facilitate the development of the Jensen North Apartments and Jensen South Apartments, respectively.

Board Resolutions Nos. 3165 and 3166 are being superseded by this Board Resolution due to the combination of the development of the Jensen North Apartments and Jensen South Apartments into a single-phase to develop the multifamily housing development of at least 435 units comprising the Project.

The Authority has authorized the creation of Jensen PFC ("PFC") to assist in the development of the multifamily housing development comprising the Project.

The Authority desires for the PFC to purchase the site upon which the Project will be developed (the "Land").

The PFC and Jensen Apartments Tenant, LP (the "Partnership") will enter into a ground lease (the "Ground Lease") granting site control of the Land to the Partnership.

Pursuant to the terms of the Ground Lease, the Partnership will be required to develop the Project in a manner so that no less than 51% of the units are made available for rental to persons of low and moderate income, including approximately 85 of the units which will be Section 8 project-based voucher units restricted pursuant to a HAP Contract.

The Partnership will obtain a loan in the approximate amount of \$12,000,000 ("Mortgage Loan") from Regions Bank, an Alabama chartered commercial bank ("Lender") to finance the Project and, in connection with the making of the Mortgage Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Mortgage Loan (collectively, the "Loan Documents").

In connection with the acquisition of the Project site, the Authority desires to use funds in the amount of \$12,000,000 from Clayton Homes Phase 1 disposition proceeds received by the Authority from the Texas Department of Transportation; all of such funds to be granted to APV Jensen Apartments, LLC, the special limited partner of the Partnership (the "SLP"), to then be used by the SLP to make capital contributions to the Partnership (collectively, the "Contribution") and in connection therewith the Authority, SLP and the Partnership will execute certain documents evidencing the Contributions, which may include a grant agreement and any related affidavits, instruments, certifications, agreements, statements, consents, other documentation, and/or further assurances, and various other documents as may be required in connection with the Contribution (collectively, the "Contribution Documents").

APPROVALS

The Interim President & CEO of the Authority ("Interim President & CEO") and/or his designee is hereby authorized to review and, subject to any applicable required governmental or third-party approvals, approve and execute all certificates, affidavits, agreements, documents and other writings, including the Loan Documents and the Contribution Documents the Interim President & CEO shall deem to be necessary or desirable in the consummation of the transactions herein contemplated. All acts, transactions, or agreements undertaken prior hereto by the Interim President & CEO or his designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken. The Interim President & CEO is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President & CEO shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President & CEO to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

RECOMMENDATION

Accordingly, I recommend that the Board approve the attached formal resolution and the following:

Resolution:

That the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee to take such actions necessary or convenient to facilitate the development of the Standard at Jensen (the "Project"), pursuant to the memorandum from Cody Roskelley, Vice President of REID Mark Thiele, Interim President & CEO of the Authority, dated February 4, 2021.

RESOLUTION NO. 3245

RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE "AUTHORITY") TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE DEVELOPMENT OF THE STANDARD AT JENSEN (THE "PROJECT")

WHEREAS, the Authority acknowledges the passing of Board Resolutions Nos. 3165 and 3166 on April 21, 2020 which authorize the Interim President & CEO to negotiate, execute and make necessary changes and corrections to facilitate the development of the Jensen North Apartments and Jensen South Apartments, respectively;

WHEREAS, Board Resolutions Nos. 3165 and 3166 are being superseded by this Board Resolution due to the combination of the development of the Jensen North Apartments and Jensen South Apartments into a single-phase to develop the multifamily housing development of at least 435 units comprising the Project;

WHEREAS, the Authority has authorized the creation of Jensen PFC ("PFC") to assist in the development of the multifamily housing development comprising the Project;

WHEREAS, the Authority desires for the PFC to purchase the site upon which the Project will be developed (the "Land");

WHEREAS, the PFC and Jensen Apartments Tenant, LP (the "Partnership") will enter into a ground lease (the "Ground Lease") granting site control of the Land to the Partnership;

WHEREAS, pursuant to the terms of the Ground Lease, the Partnership will be required to develop the Project in a manner so that no less than 51% of the units are made available for rental to persons of low and moderate income, including approximately 85 of the units which will be Section 8 project-based voucher units restricted pursuant to a HAP Contract;

WHEREAS, the Partnership will obtain a loan in the approximate amount of \$12,000,000 ("Mortgage Loan") from Regions Bank, an Alabama chartered commercial bank ("Lender") to finance the Project and, in connection with the making of the Mortgage Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Mortgage Loan (collectively, the "Loan Documents");

WHEREAS, in connection with the acquisition of the Project site, the Authority desires to use funds in the amount of \$12,000,000 from Clayton Homes Phase 1 disposition proceeds received by the Authority from the Texas Department of Transportation; all of such funds to be granted to APV Jensen Apartments, LLC, the special limited partner of the Partnership (the "SLP"), to then be used by the SLP to make capital contributions to the Partnership (collectively, the "Contribution") and in connection therewith the Authority, SLP and the Partnership will execute certain documents evidencing the Contributions, which may include a grant agreement

and any related affidavits, instruments, certifications, agreements, statements, consents, other documentation, and/or further assurances, and various other documents as may be required in connection with the Contribution (collectively, the "Contribution Documents").

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President & CEO of the Authority ("Interim President & CEO") and/or his designee is hereby authorized to review and, subject to any applicable required governmental or third-party approvals, approve and execute all certificates, affidavits, agreements, documents and other writings, including the Loan Documents and the Contribution Documents the Interim President & CEO shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Interim President & CEO or his designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Interim President & CEO is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President & CEO shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President & CEO to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

[Remainder of page intentionally left blank for signature]

PASSED this 12th day of March 2021.

ATTEST:

CHAIR

Secretary