

# VICTORY STREET PUBLIC FACILITY CORPORATION

2640 Fountain View Drive ♦ Houston, Texas 77057

---

## BOARD OF DIRECTORS MEETING

**TUESDAY, JULY 20, 2021 3:30 P.M. OR UPON ADJOURNMENT OF THE  
HOUSTON HOUSING AUTHORITY BOARD OF COMMISSIONERS MEETING**

**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: 812 6428 0441**

## AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of June 22, 2021 Minutes
- IV. New Business

**Resolution No. 21-03** - Authorizing Victory Street Public Facility Corporation (“VSPFC”) to take the following actions with regard to the Villas at Winkler (the “Project”): (a) defease the existing bond indebtedness on the Project; and (b) such other actions necessary or convenient to carry out this resolution

- V. Adjournment

# VICTORY STREET PUBLIC FACILITY CORPORATION

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

---

---

## MINUTES OF THE VICTORY STREET PUBLIC FACILITY CORPORATION BOARD OF DIRECTORS MEETING TUESDAY, June 22, 2021

A Meeting of the Board of Directors of the Victory Street Public Facility Corporation was held on Tuesday, June 22, 2021, via teleconference pursuant to the March 16, 2020 Notice issued by the Office of the Texas Attorney General and in accordance with the applicable portions of the Texas Open Meetings Act. The U.S. toll-free number was 1-888-475-4499, the local number was 1-346-248-7799 and the meeting identification number was 890 4608 5209.

President Snowden called the meeting to order at 3:54 p.m. Secretary Thiele called the roll and declared a quorum present.

Present: LaRence Snowden, President and Director  
Kristy Kirkendoll, Vice Chair and Director  
Stephanie A.G. Ballard, Director  
Andrea Hilliard Cooksey, Director  
Guillermo "Will" Hernandez, Director  
Dr. Max A. Miller, Jr., Director  
Kris Thomas, Director  
Mark Thiele, Secretary

Secretary Thiele called roll. All Board members were present and a quorum was declared.

### APPROVAL OF MINUTES

President Snowden stated the Board has had an opportunity to review the May 18, 2021 Board of Directors meeting minutes. He asked for a motion to adopt the May 18, 2021 meeting minutes.

Director Ballard moved to approve the minutes for the May 18, 2021 VSPFC Board of Directors meeting. Director Kirkendoll seconded the motion.

President Snowden asked if there is any discussion or objection to the May 18, 2021 Board of Directors meeting minutes. Having none, the minutes are adopted.

President Snowden said we will now move into our new business.

### NEW BUSINESS

**Resolution No. VSPFC 21-02: Resolution authorizing the issuance, sale and delivery of Multifamily Housing Governmental Note (2100 Memorial Apartments) Series 2021; approving the form and substance of and authorizing the execution and delivery of documents and instruments necessary to**

**carry out the financing of such multifamily rental residential development; and containing other provisions relating to the subject**

President Snowden asked for a motion to approve Resolution No. VSPFC 21-02.

Director Kirkendoll moved to approve Resolution No. VSPFC 21-02. Director Ballard seconded the motion.

President Snowden asked if there is any discussion or objection to Resolution No. VSPFC 21-02. Having none, Resolution No. VSPFC 21-02 is adopted.

#### **ADJOURNMENT**

President Snowden asked for a motion to adjourn.

Director Kirkendoll moved to adjourn. Director Miller seconded the motion.

President Snowden stated the meeting is adjourned at 3:57 p.m.

# VICTORY STREET PUBLIC FACILITY CORPORATION

2640 Fountain View Drive ♦ Houston, Texas 77057

---

**REQUEST FOR BOARD AGENDA ITEM**

**1. Brief Description of Proposed Item** – Authorizing Victory Street Public Facility Corporation (“VSPFC”) to take the following actions with regard to the Villas at Winkler (the “Project”): (a) defease the existing bond indebtedness on the Project; and (b) such other actions necessary or convenient to carry out this resolution.

**2. Date of Board Meeting:** July 20, 2021

**3. Proposed Board Resolution:**

**Resolution:** That the Victory Street Public Facility Corporation Board of Directors authorize Victory Street Public Facility Corporation ( “VSPFC”) to take the following actions with regard to the Villas at Winkler Apartments (the “Project”): (a) defease the existing bond indebtedness on the Project; and (b) such other actions necessary or convenient to carry out this resolution, pursuant to the memorandum from Mark Thiele, Secretary, to the Victory Street Public Facility Corporation Board of Directors dated July 8, 2021

**4. Department Head Approval**    Signature \_\_\_\_\_ Date: \_\_\_\_\_

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

Funds Budgeted and Available     Yes     No    Source \_\_\_\_\_

**VP of FO Approval**    Signature \_\_\_\_\_ Date: \_\_\_\_\_

**6. Approval of President**    DocuSigned by:  
*Mark Thiele*  
6072D2C8367A4C7...  
Signature \_\_\_\_\_ Date: \_\_\_\_\_

**VICTORY STREET PUBLIC FACILITY CORPORATION**  
2640 Fountain View Drive ♦ Houston, Texas 77057

**MEMORANDUM**

**TO:** VSPFC BOARD OF DIRECTORS  
**FROM:** MARK THIELE, SECRETARY  
**SUBJECT:** AUTHORIZING VICTORY STREET PUBLIC FACILITY CORPORATION ("VSPFC") TO TAKE THE FOLLOWING ACTIONS WITH REGARD TO THE VILLAS AT WINKLER APARTMENTS (THE "PROJECT"): (A) DEFEASE THE EXISTING BOND INDEBTEDNESS ON THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.  
**DATE:** JULY 8, 2021

---

This memorandum recommends that the Victory Street Public Facility Corporation Board of Directors authorize Victory Street Public Facility Corporation ("VSPFC") to take the following actions with regard to the Villas at Winkler Apartments (the "Project"): (a) defease the existing bond indebtedness on the Project; and (b) such other actions necessary or convenient to carry out this resolution.

**BACKGROUND:**

Pursuant to that certain Trust Indenture, dated as of January 1, 2005 (the "Indenture"), VSPFC previously issued its Multifamily Housing Revenue Bonds, Series 2005 (Villas at Winkler Project) in the original aggregate principal amount of \$11,450,000 (the "Bonds"), to finance a portion of the costs of the acquisition, construction and equipping of a 234-unit multifamily senior residential rental development known as Villas at Winkler Senior Apartments and located in Houston, Texas (the "Project"); and

Pursuant to a Loan Agreement, dated as of January 1, 2005, among the Issuer, the Trustee and the Borrower (the "Loan Agreement"), the Issuer loaned the proceeds of the Bonds to Winkler Senior Housing L.P., a Texas limited partnership (the "Borrower") to finance a portion of the cost of the Project; and

The Indenture was subsequently modified by that certain Supplemental Trust Indenture and Modification Agreement dated as of June 1, 2014 among VSPFC, the Borrower and Wells Fargo Bank, National Association, as trustee; and

The Borrower now proposes defeasing the Bonds pursuant to the terms of the Indenture.

**APPROVALS:**

The Board of Directors of VSPFC (the "VSPFC Board") authorizes that all of the documents, instruments, or other writing executed by VSPFC, in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to any and all such documents executed to consummate the transactions contemplated herein (collectively, the "Transaction Documents") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof; and it is further,

## Resolution No. VSPFC 21-03

The VSPFC Board authorizes that VSPFC, review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

The VSPFC Board authorizes that the authorization of VSPFC to enter into the Transaction Documents and that execution and delivery in the name and on behalf of VSPFC, by any of the officers of VSPFC of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

The VSPFC Board authorizes that any officer of VSPFC (each an "Executing Officer"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of VSPFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer, executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of VSPFC, effective as of the date such action was taken; and it is further

The VSPFC Board authorizes that action by any of the officers of VSPFC, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of VSPFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of VSPFC or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

The VSPFC Board finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit VSPFC.

**RECOMMENDATION**

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

**Resolution:** That the Victory Street Public Facility Corporation Board of Directors authorize Victory Street Public Facility Corporation ( "VSPFC") to take the following actions with regard to the Villas at Winkler Apartments (the "Project"): (a) defease the existing bond indebtedness on the Project; and (b) such other actions necessary or convenient to carry out this resolution, pursuant to the memorandum from Mark Thiele, Secretary, to the Victory Street Public Facility Corporation Board of Directors dated July 8, 2021.

**RESOLUTION NO. VSPFC 21-03**

**RESOLUTIONS AUTHORIZING VICTORY STREET PUBLIC FACILITY CORPORATION (“VSPFC”) TO TAKE THE FOLLOWING ACTIONS WITH REGARD TO THE VILLAS AT WINKLER APARTMENTS: (A) DEFEASE THE EXISTING BOND INDEBTEDNESS ON THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.**

**WHEREAS**, pursuant to that certain Trust Indenture, dated as of January 1, 2005 (the “**Indenture**”), VSPFC previously issued its Multifamily Housing Revenue Bonds, Series 2005 (Villas at Winkler Project) in the original aggregate principal amount of \$11,450,000 (the “**Bonds**”), to finance a portion of the costs of the acquisition, construction and equipping of a 234-unit multifamily senior residential rental development known as Villas at Winkler Senior Apartments and located in Houston, Texas (the “**Project**”); and

**WHEREAS**, pursuant to a Loan Agreement, dated as of January 1, 2005, among the Issuer, the Trustee and the Borrower (the “**Loan Agreement**”), the Issuer loaned the proceeds of the Bonds to Winkler Senior Housing L.P., a Texas limited partnership (the “**Borrower**”) to finance a portion of the cost of the Project; and

**WHEREAS**, the Indenture was subsequently modified by that certain Supplemental Trust Indenture and Modification Agreement dated as of June 1, 2014 among VSPFC, the Borrower and Wells Fargo Bank, National Association, as trustee; and

**WHEREAS**, the Borrower now proposes defeasing the Bonds pursuant to the terms of the Indenture; .

**NOW, THEREFORE**, in connection with the transactions contemplated by these Resolutions, the Board of Directors of Victory Street Public Facility Corporation hereby adopt the following Resolutions at a duly-called meeting of the Victory Street Public Facility Corporation, **BE IT:**

**RESOLVED**, that all of the documents, instruments, or other writing executed by VSPFC, in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to any and all such documents executed to consummate the transactions contemplated herein (collectively, the “**Transaction Documents**”) shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), his/her approval of each such instrument to be conclusively evidenced by his execution thereof; and it is further,

**RESOLVED**, that VSPFC, review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

**RESOLVED** that the authorization of VSPFC to enter into the Transaction Documents and that execution and delivery in the name and on behalf of VSPFC, by any of the officers of VSPFC of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

**RESOLVED**, that any officer of VSPFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of VSPFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer, executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of VSPFC, effective as of the date such action was taken; and it is further

**RESOLVED**, that action by any of the officers of VSPFC, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of VSPFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of VSPFC or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

**RESOLVED**, that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit VSPFC.

*[Remainder of page intentionally left blank for signature]*



PASSED this \_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
CHAIR

ATTEST:

\_\_\_\_\_  
Secretary