



NOTICE AND AGENDA
GLENN HEIGHTS HOUSING FINANCE CORPORATION
TUESDAY, DECEMBER 7, 2021, 6:45 PM
(AND NOTICE OF QUORUM FOR GLENN HEIGHTS CITY COUNCIL)*

Notice is hereby given that the Glenn Heights Housing Finance Corporation will hold a Regular Meeting of its Board of Directors on Tuesday, December 7, 2021, beginning at 6:45 P.M. in the City Hall, City Council Chambers, located at 1938 South Hampton Road, Glenn Heights, Texas, 75154, as prescribed by Vernon's Texas Civil Statutes, Government Code Section §551.041, to consider and possibly take action on the following agenda items. Items do not have to be taken in the same order as shown in this meeting Notice and Agenda.

This Notice and Meeting Agenda, and the Agenda Packet, are posted online at <https://www.glennheightstx.gov/129/Agendas-Minutes>.

This Glenn Heights Housing Finance Corporation Meeting will be live streamed at <https://www.glennheightstx.gov/229/City-Council-Meeting-Videos>.

AGENDA

1. Call to Order
 - A. Roll call and declare a quorum of Directors (*Four Directors for a quorum*)
2. Public Comments
3. Consider approval of the Glenn Heights Housing Finance Corporation Board Meeting Minutes of November 10, 2020.
4. Consider Resolution R-01-21, a Resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation, authorizing the General Manager to accept a transfer of funds in the amount of \$554,901.00 FROM GHHFC CO-DEV, LLC and directing the deposit of those funds into the Corporation General Fund as miscellaneous income; establishing an effective date.
5. Consider Resolution R-02-2021, a Resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation, adopting the Glenn Heights Housing Finance Corporation operating budget for Fiscal Year 2021-2022, beginning October 1, 2021 and ending September 30, 2022 attached hereto as Exhibit A; providing that expenditures for said fiscal year shall be made in accordance with the budget as adopted; providing a repealing clause and providing for an effective date.
6. Consider Resolution R-03-21, a resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation, authorizing the General Manager to

execute any documentation necessary to make a donation, in the interest of the general welfare, in the amount of \$545,901 to the City of Glenn Heights, TX; establishing an effective date.

ADJOURNMENT

In accordance with the Americans with Disabilities Act, If you are a person with a disability and require information or materials in an appropriate alternative format; or if you require any other accommodations, please contact the City Secretary at least 48 hours in advance of the event at 972-223-1690 ext. 125 or email brandi.brown@glennheightstx.gov. Advance notification within this guideline will enable the City to make reasonable arrangements to ensure accessibility.

I, Brandi Brown, Assistant Secretary, Glenn Heights Housing Finance Corporation, do hereby certify that the above Meeting Notice and Agenda was posted in a place convenient to the Public at Glenn Heights City Hall, 1938 South Hampton Road, Glenn Heights, Texas by 5:00 P.M. on Friday, December 3, 2021.

Pursuant to Section 551.071 of the Texas Government Code, the Board of Directors reserves the right to consult in closed session with its attorney at any time during the course of this meeting and to receive legal advice regarding any item listed on this agenda.

Brandi Brown, Assistant Secretary

*Glenn Heights City Council will have a quorum of their respective members in attendance. No official action will be taken by the members of any of this City governing body who attend the above-noticed meeting.



AGENDA SUMMARY SHEET

December 7, 2021

AGENDA, ITEM 1

Call to Order

Motion	
Second	
For	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Against	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Abstain	
Approve/ Deny/ Table	



AGENDA SUMMARY SHEET

December 7, 2021

AGENDA, ITEM 2

Public Comments

Motion	
Second	
For	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Against	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Abstain	
Approve/ Deny/ Table	



AGENDA SUMMARY SHEET

December 7, 2021

AGENDA, ITEM 3

Consider approval of the Glenn Heights Housing Finance Corporation Board Meeting Minutes of November 10, 2020.

Motion	
Second	
For	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Against	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Abstain	
Approve/ Deny/ Table	

**MINUTES OF THE
GLENN HEIGHTS HOUSING FINANCE CORPORATION
CITY OF GLENN HEIGHTS, TEXAS**

NOVEMBER 10, 2020

STATE OF TEXAS *
COUNTIES OF DALLAS AND ELLIS *
CITY OF GLENN HEIGHTS *

On the 10th day of November 2020, the Board of Directors of the Glenn Heights Housing Finance Corporation of the City of Glenn Heights, Texas, met in a Regular Called Meeting via telephone and video conference, with the following members present:

AGENDA

1. Call to order.

Board President Harry A. Garrett called the Meeting to order at 6:46 P.M., with a quorum of the Board of Directors present.

a. Roll call and declare a quorum of Directors (*Four Directors for a quorum*).

The following Directors were present for the Roll call:

BOARD OF DIRECTORS:

Harry A. Garrett	*	Director, President
Sonja A. Brown	*	Director, Place 1
Emma Ipaye*	*	Director, Place 2
Jeremy Woods, Sr.	*	Director, Place 3
Shaunte L. Allen	*	Director, Place 5
Machanta Newson*	*	Director, Place 6

*Due to technical issues, in which Director Ipaye could be seen, but not heard, she did not fully join the meeting until 6:55 P.M.

*Director Machanta Newson joined the meeting at 6:58 P.M.

The following Staff Members were present:

STAFF:

David Hall	*	General Manager
Marlon Goff	*	Assistant General Manager
Brandi Brown	*	Assistant Secretary
Byron Hardy	*	IT Administrator

CONSULTANT:

Julie Doshier	*	City Attorney's Office
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2. Consider approval of Glenn Heights Housing Finance Corporation Board Meeting Minutes of November 12, 2019.

Director Jeremy Woods, Sr. made a motion to approve the Glenn Heights Housing Finance Corporation Board Meeting Minutes of November 12, 2019. Director Shaunte L. Allen made the second. The motion carried with the following vote:

VOTE 4 Ayes – Garrett, Brown, Woods, and Allen

3. Public Comments

There were no Public Comments

4. Consider Resolution R-01-2020, authorizing the General Manager to accept a transfer of Funds in the amount of \$746,467.00 from GHHFC CO-DEV, LLC as miscellaneous income.

Marlon Goff, Assistant General Manager, introduced this item.

Director Jeremy Woods, Sr. made a motion to approve Resolution R-01-2020, authorizing the General Manager to accept a transfer of Funds in the amount of \$746,467.00 from GHHFC CO-DEV, LLC as miscellaneous income. Director Sonja A. Brown made the second. The motion carried with the following vote:

VOTE 5 Ayes – Garrett, Brown, Ipaye, Woods, and Allen

5. Consider Resolution R-02-2020, adopting the GHHFC FY 2020-2021 Operating Budget.

Marlon Goff, Assistant General Manager, introduced this item and completed a presentation regarding the Corporations contractual services, operating contingency, and business reserves.

Director Sonja A. Brown made a motion to approve Resolution R-02-2020, adopting the GHHFC FY 2020-2021 Operating Budget. Director Shaunte L. Allen made the second. The motion carried with the following vote:

VOTE 6 Ayes – Garrett, Brown, Ipaye, Woods, Allen, and Newson

6. Conduct Annual Review of GHHFC's Investment Policy and Consider Resolution R-03-2020, re-adopting GHHFC's Investment Policy with any Amendments Thereto.

Marlon Goff, Assistant General Manager, introduced this item. He confirmed that Staff did not recommend any Amendments to GHHFC's Investment Policy.

Director Jeremy Woods, Sr. made a motion to approve Resolution R-03-2020, re-adopting GHHFC's Investment Policy with any Amendments Thereto. Director Shaunte L. Allen made the second. The motion carried with the following vote:

VOTE 6 Ayes – Garrett, Brown, Ipaye, Woods, Allen, and Newson

ADJOURNMENT

Director Sonja A. Brown made a motion to adjourn. Director Shaunte L. Allen made the second. The motion carried with the following vote:

VOTE 6 Ayes – Garrett, Brown, Ipaye, Woods, Allen, and Newson

President Harry A. Garrett adjourned the meeting at 7:02 P.M.

Harry A. Garrett, President

Attest:

Brandi Brown, Assistant Secretary
Passed and approved on the 7th day of December 2021



AGENDA SUMMARY SHEET

December 7, 2021

AGENDA, ITEM 4

Consider Resolution R-01-21, a Resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation, authorizing the General Manager to accept a transfer of funds in the amount of \$554,901.00 FROM GHHFC CO-DEV, LLC and directing the deposit of those funds into the Corporation General Fund as miscellaneous income; establishing an effective date.

Motion	
Second	
For	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Against	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Abstain	
Approve/ Deny/ Table	



GLENN HEIGHTS HOUSING FINANCE CORPORATION REPORT

Date: December 7, 2021

SUBJECT

A resolution of the Glenn Heights Housing Finance Corporation authorizing the General Manager to accept a transfer of funds in the amount of \$554,901 from the GHHFC CO-DEV, LLC.

DISCUSSION / BACKGROUND

Article IV, Section 4.07(9) of the bylaws of the Glenn Heights Housing Finance Corporation requires the General Manager to act as budget supervisor with the Treasurer and, as such, prepare and monitor the annual operating budget. As part of the proposed FY 2020-21 operating budget, this transfer of funds is budgeted as estimated revenue from the GHHFC CO-DEV, LLS for the fiscal year.

PRIOR COUNCIL OR BOARD ACTION

Not applicable.

PUBLIC CONTACT

No public contact has been made for this agenda item.

FINANCIAL IMPACT

The transfer of funds in the amount of \$554,901 is proposed for deposit into the corporation's general fund.

RECOMMENDATION / ALTERNATIVES

Staff recommends approval of Resolution R-01-21 to accept the transfer of funds from the GHHFC CO-DEV, LLC, to be deposited into the corporation's general fund.

ATTACHMENTS

1. Resolution R-01-21

PREPARED BY

Marlon Goff, Director of Planning & Development Services

REVIEWED BY

Michael Rogers, Deputy City Manager

RESOLUTION No. R-01-2021

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GLENN HEIGHTS HOUSING FINANCE CORPORATION (“CORPORATION”) AUTHORIZING THE GENERAL MANAGER TO ACCEPT A TRANSFER OF FUNDS IN THE AMOUNT OF \$554,901.00 FROM GHHFC CO-DEV, LLC AND DIRECTING THE DEPOSIT OF THOSE FUNDS INTO THE CORPORATION GENERAL FUND AS MISCELLANEOUS INCOME; ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the GHHFC CO-DEV, LLC has, by resolution duly adopted, directed that funds in the amount of \$554,901.00 be transferred to the Glenn Heights Housing Finance Corporation; and

WHEREAS, the Board of Directors of the Glenn Heights Housing Finance Corporation desires to authorize the General Manager to accept the transfer and to have those funds deposited to the Corporation’s General Fund as miscellaneous income.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENN HEIGHTS HOUSING FINANCE CORPORATION, THAT:

SECTION 1. The above recitals are hereby found to be true and correct and incorporated herein for all purposes.

SECTION 2. The Board of Directors of the Glenn Heights Housing Finance Corporation hereby approves and authorizes the General Manager to accept a transfer in the amount of \$554,901.00 from GHHFC CO-DEV, LLC and directs that those funds be deposited into the Corporation’s General Fund as miscellaneous income.

SECTION 3. This resolution shall become effective immediately from and after is passage.

READ, CONSIDERED, PASSED AND ADOPTED by the Board of Directors for the Glenn Heights Housing Finance Corporation at a public meeting on the 7th day of December 2021, at which a quorum was present, and for which due notice was given.

APPROVED:

Name: Harry A. Garrett, President

ATTEST

Name: Brandi Brown, Secretary

APPROVED AS TO FORM:

Legal Counsel



AGENDA SUMMARY SHEET

December 7, 2021

AGENDA, ITEM 5

Consider Resolution R-02-2021, a Resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation, adopting the Glenn Heights Housing Finance Corporation operating budget for Fiscal Year 2021-2022, beginning October 1, 2021 and ending September 30, 2022 attached hereto as Exhibit A; providing that expenditures for said fiscal year shall be made in accordance with the budget as adopted; providing a repealing clause and providing for an effective date.

Motion	
Second	
For	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Against	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Abstain	
Approve/ Deny/ Table	



GLENN HEIGHTS HOUSING FINANCE CORPORATION REPORT

Date: December 7, 2021

SUBJECT

A Resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation adopting the operating budget for Fiscal Year 2021-2022.

DISCUSSION / BACKGROUND

Article IV, Section 4.07(9) of the bylaws of the Glenn Heights Housing Finance Corporation requires the General Manager to act as budget supervisor with the Treasurer and, as such, prepare and submit to the board the annual budget.

This proposed budget outlines the business activity anticipated for the fiscal year beginning October 1, 2021 and ending September 30, 2022. The transfer of funds received from the GHHFC CO-Dev, LLC as part of the business proforma for the Palladium Glenn Heights Apartments, is again reflected in this year's budget. Consistent with the previous fiscal year's operating budget, expenditures for legal fees, accounting, professional services and operating reserves are again proposed for this year's budget.

The surplus revenue received from the GHHFC CO-Dev, LLC is proposed for donation to the City of Glenn Heights for the general welfare.

PRIOR COUNCIL OR BOARD ACTION

Not applicable.

PUBLIC CONTACT

No public contact has been made in regards to this agenda item.

FINANCIAL IMPACT

The proposed operating budget for Fiscal Year 2021-2022 is attached to Resolution R-

02-21 as Exhibit A.

RECOMMENDATION / ALTERNATIVES

Staff recommends approval of Resolution R-02-21, adopting the operating budget for Fiscal Year 2021-2022.

ATTACHMENTS

1. Resolution R-02-21

PREPARED BY

Marlon Goff, Director of Planning & Development Services

REVIEWED BY

Michael Rogers, Deputy City Manager

RESOLUTION NO. R-02-2021

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GLENN HEIGHTS HOUSING FINANCE CORPORATION (“CORPORATION”) ADOPTING THE GLENN HEIGHTS HOUSING FINANCE CORPORATION OPERATING BUDGET FOR FISCAL YEAR 2021-2022, BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022 ATTACHED HERETO AS EXHIBIT “A”; PROVIDING THAT EXPENDITURES FOR SAID FISCAL YEAR SHALL BE MADE IN ACCORDANCE WITH THE BUDGET AS ADOPTED; PROVIDING A REPEALING CLAUSE AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, state law requires the Glenn Heights Housing Finance Corporation (“Corporation”) to prepare an annual budget; and

WHEREAS, the prepared annual budget for fiscal year 2021-2022 beginning October 1, 2021 and ending September 30, 2022 has been presented to the Corporation Board of Directors for review and comment; and

WHEREAS, after consideration, it is the consensus of the Corporation Board of Directors that the proposed FY 2021–2022 budget as hereinafter set forth, meets the legal and practical requirements of the Corporation for the proper and sustained operation of Corporation services and expenditures should be approved as presented;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENN HEIGHTS HOUSING FINANCE CORPORATION, THAT:

SECTION 1. The Glenn Heights Housing Finance Corporation Operating Budget for FY 2021-2022, attached as Exhibit “A”, be adopted and approved in all respects, and that the sums of money indicated in the proposed budget be approved as listed, and that the estimate of income and financial support as shown be accepted as proper and sufficient to pay such expenditures for both the operating portions of the Budget.

SECTION 2. That all provisions of the resolutions of the Corporation Board of Directors in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 3. That this Resolution shall take effect immediately from and after its passage, and it is, accordingly, so resolved.

READ, CONSIDERED, PASSED AND ADOPTED by the Board of Directors for the Glenn Heights Housing Finance Corporation at a public meeting on the 16th day of November 2021, at which a quorum was present, and for which due notice was given.

APPROVED:

Name: Harry A. Garrett, President

ATTEST:

Name: Brandi Brown, City Secretary

APPROVED AS TO FORM:

Victoria Thomas, Legal Counsel

Exhibit "A"

EXHIBIT A				
	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
REVENUES				
INTEREST	110	110	110	156
TOTAL REVENUES	\$ 110	\$ 110	\$ 110	\$ 156
FUND EXPENDITURES				
PERSONNEL				
SUPPLIES	-	-	-	-
CONTRACTED SERVICES	2,185	7,500	7,500	7,500
REPAIRS & MAINTENANCE	-	-	-	-
OPERATING	-	-	-	-
DEPARTMENTAL	-	-	-	-
DEBT PAYMENTS	-	-	-	-
CONTINGENCY	-	1,500	1,500	1,500
CAPITAL OUTLAY	-	-	-	-
TOTAL FUND EXPENDITURES	\$ 2,185	\$ 9,000	\$ 9,000	\$ 9,000
REVENUES OVER (UNDER) EXPENDITURES	\$ (2,075)	\$ 8,890	\$ (8,890)	\$ (8,844)
OTHER FINANCING SOURCES (USES)				
TRANSFERS (IN) OUT FROM DEV CO	258,950	746,954	888,206	554,901
TRANSFERS IN (OUT) TO COGH	(256,765)	-	(879,206)	(545,901)
TOTAL	\$ 2,185	\$ 746,954	\$ 9,000	\$ 9,000
NET CHANGE IN BUSINESS RESERVES	\$ 110	\$ 738,064	\$ 110	\$ 156
BUSINESS BALANCE, OCT 1	38,934	38,934	38,934	42,077
BUSINESS RESERVES, SEP 30	\$ 39,044	\$ 776,998	\$ 39,044	\$ 42,233



AGENDA SUMMARY SHEET

December 7, 2021

AGENDA, ITEM 6

Consider Resolution R-03-21, a Resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation, authorizing the General Manager to execute any documentation necessary to make a donation, in the interest of the general welfare, in the amount of \$545,901 to the City of Glenn Heights, TX; establishing an effective date.

Motion	
Second	
For	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Against	Garrett, S Brown, Ipaye, Bruton, A Brown, Allen, Newson
Abstain	
Approve/ Deny/ Table	



GLENN HEIGHTS HOUSING FINANCE CORPORATION REPORT

Date: December 7, 2021

SUBJECT

A Resolution of the Board of Directors of the Glenn Heights Housing Finance Corporation, authorizing the General Manager to execute any documentation necessary to make a donation in the general welfare in the amount of \$545, 901 to the City of Glenn Heights, TX.

DISCUSSION / BACKGROUND

Article IV, Section 4.07(9) of the bylaws of the Glenn Heights Housing Finance Corporation requires the General Manager to act as budget supervisor with the Treasurer and, as such, prepare and monitor the annual operating budget.

As part of the operating budget for FY 2021-2022 adopted on December 7, 2021, this donation of surplus revenue was included as a line-item transfer of funds to the City of Glenn Heights, TX for the general public welfare.

PRIOR COUNCIL OR BOARD ACTION

The operating budget for Fiscal Year 2021-2022 was adopted on December 7, 2021.

PUBLIC CONTACT

No public contact was made by staff regarding this agenda item.

FINANCIAL IMPACT

A donation in the amount of \$545,901 to the City of Glenn Heights is proposed.

RECOMMENDATION / ALTERNATIVES

Staff recommends approval of Resolution R-03-21.

ATTACHMENTS

1. Resolution R-03-21

PREPARED BY

Marlon Goff, Director of Planning & Development Services

REVIEWED BY

Michael Rogers, Deputy City Manager

RESOLUTION No. R-03-2021

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GLENN HEIGHTS HOUSING FINANCE CORPORATION (“CORPORATION”) AUTHORIZING THE GENERAL MANAGER TO EXECUTE ANY DOCUMENTATION NECESSARY TO MAKE A DONATION, IN THE INTEREST OF THE GENERAL WELFARE, IN THE AMOUNT OF \$545,901 TO THE CITY OF GLENN HEIGHTS, TEXAS; ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, as authorized by Texas Local Government Code Section 394.032(c), the Board of Directors of the Glenn Heights Housing Finance Corporation finds that it is in the interest of the public welfare to donate funds in the amount of \$545,901.00 to the City of Glenn Heights, Texas; and

WHEREAS, the Board of Directors of the Glenn Heights Housing Finance Corporation desires to authorize the General Manager of the Corporation to execute any documentation necessary to make a donation to the City of Glenn Heights for the public welfare.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENN HEIGHTS HOUSING FINANCE CORPORATION:

SECTION 1. The above recitals are hereby found to be true and correct and incorporated herein for all purposes.

SECTION 2. The Board of Directors of the Glenn Heights Housing Finance Corporation (“Corporation”) hereby approves and authorizes the General Manager of the Corporation to execute any documentation necessary to make a donation, in the interest of the general welfare, in the amount of \$545,901.00 from the Glenn Heights Housing Finance Corporation to the City of Glenn Heights, Texas.

SECTION 3. This resolution shall become effective immediately from and after is passage.

READ, CONSIDERED, PASSED AND ADOPTED by the Board of Directors for the Glenn Heights Housing Finance Corporation at a public meeting on the 7th day of December 2021, at which a quorum was present, and for which due notice was given.

APPROVED:

Name: Harry A. Garrett, President

ATTEST

Name: Brandi, Secretary

APPROVED AS TO FORM:

Legal Counsel