

Laredo Housing Facilities Corporation
Board of Directors Meeting
Board of Commissioner Meeting
LHA Board Room
Laredo, Texas 78040
Wednesday, March 1, 2017
11:00 a.m.

A-17-S-1

Minutes

March 1, 2017

1. **CALL TO ORDER** President Dr. Garza called the meeting to order at 1:52 p.m.

President Dr. Garza stated he would dispense items two and three and would go to action item 4A.

2. **PLEDGE OF ALLEGIANCE**

3. **ROLL CALL AND DECLARATION OF QUORUM**

Directors Present

Dr. Sergio Garza, President
Gina Magallanes, Vice-President
Jose L. Ceballos, Director
Dr. Marisela Rodriguez, Director
Melissa Ortiz, Secretary

Directors Absent

4. **ACTION ITEMS**

- A. Discussion regarding Casa Verde and Russell Terrace transactions and discussion regarding any required authorizations to be taken in open session.

President Dr. Garza moved to stated that as discussed earlier they would extend the Certificate of Deposit covering the Letter of Credit for the Casa Verde Project for three months to run through December.

President Dr. Sergio Garza moved to authorize staff to make any or all appropriate action in consultation with our attorneys and consultants to complete the Casa Verde closing and compliance with HUD and TDHCA requirements including documentation with Hudson Capital Equity Investors and Compass Bank for construction and permanent loan documents.

Director Jose Ceballos seconded the motion.

Motion passed unanimously.

5. **EXECUTIVE CLOSED SESSION IN ACCORDANCE WITH THE TEXAS GOVERNMENT CODE**


The Board of Commissioners for the Housing Authority of the City of Laredo reserve the right to adjourn into Executive Closed Session at any time during the course of this meeting to discuss

any of the matters listed on the posted agenda, above, as authorized by the Texas Government Code, including Sections 551.071 (consultation with attorneys), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.086 (economic development).

6. ADJOURNMENT

**Director Jose Ceballos moved to adjourn the meeting.
Director Dr. Marisela Rodriguez seconded the motion.
Motion passed unanimously.**

Meeting adjourned at 1:53 p.m.



Dr. Sergio Garza, President



Melissa Ortiz, Secretary