

**NOTICE OF A PUBLIC MEETING  
AN AGENDA OF A REGULAR MEETING OF THE  
HOUSING AUTHORITY OF SAN ANGELO, TEXAS  
12:00 P.M. – Wednesday, January 26, 2022**

The site of this public meeting is accessible to people with disabilities. Handicapped persons who need assistance to participate, observe, or comment, please call 481-2500 at least 24 hours prior to the meeting so that arrangements can be made.

I. OPEN SESSION. (12:00P.M.)

A. Call to Order.

B. Approval of minutes from the January 6, 2022 meeting and any action concerning the same

II. REGULAR AGENDA

A. Status reports presented by staff and any action concerning the same

1. Programs: Occupancy and delinquency report

2. Properties and Construction projects

3. Financial Statements- Income and Balance Sheet Review

B. Consideration of an amendment to the Housing Choice Voucher Administrative plan and any action concerning the same

C. Consideration of the Capital needs and estimated cost for the Desert Shadows property and any action concerning the same.

D. Consideration of the terms of a third- party financing options and any action concerning the same

III. FUTURE AGENDA ITEMS

IV. ADJOURNMENT

THE PUBLIC HOUSING AUTHORITY MINUTE RECORD Of the City of San Angelo, Texas special called meeting of the Housing Authority of San Angelo (HASA) held at 12:15 p.m., Thursday, January 6, 2022; at the Housing Authority, located at 420 East 28<sup>th</sup> street, San Angelo, Texas.

**THE FOLLOWING BOARD MEMBERS WERE PRESENT:**

Mr. Troyce Wilcox, Mr. Wes Masters, Mrs. Monette Molinar, Mrs. Barbara Brown, and Mrs. Jaime Colvin were present. Mrs. Fraser was not present.

**STAFF MEMBERS PRESENT WERE:**

Mrs. Becki Salandy, Mrs. Amanda Cruz, and Mrs. Mari Valdibieso were present.

**CALL TO ORDER:**

Mr. Wilcox called the meeting to order at 12:15 p.m.

**APPROVAL OF MINUTES FROM THE OCTOBER 28, 2021 MEETING AND ANY ACTION CONCERNING THE SAME:**

Mr. Wilcox presented a motion to approve the minutes from the October 28, 2021 meeting as written. Mrs. Brown presented a motion and Mr. Masters followed with a second. The motion carried 5-0.

**CONSIDERATION OF A RESOLUTION TO APPROVE A SHORT- TERM INTERCOMPANY LOAN BETWEEN DESERT SHADOWS PROPERTY AND FOREST PARK COMMUNITY AND ANY ACTION CONCERNING THE SAME:**

Mrs. Salandy is requesting approval of an intercompany loan from Desert Shadows to Forest Park for the purchase of real estate. The loan would cover the property purchase price of \$635,000.00 and possibly additional expenses for closing cost or related expenses. Desert Shadows has built up a reserve account for the purpose of renovating the interior of the units as needed. Mrs. Salandy is asking that this amount be loaned from the reserve account to Forest Park and then repaid by seeking financing for the capital to continue making the necessary repairs and Desert Shadows or seeking financing under the non-profit for the purchase of the property after it is acquired. Mrs. Molinar asked how many of the units have been remodeled to date and what is the remaining need /cost at Desert Shadow. Mrs. Salandy estimated that 30 of the 224 units have been remodeled and so there is still a great need. Mrs. Salandy stated that a lot of capital repairs have been made to the property but we addressed the exterior need first. This was the wood work and paint job, the windows and doors have all been replaced, the sidewalk and retaining walls have been addressed and recently the roof was replaced. Regarding the estimated cost, Mrs. Salandy provided the recent contract award in Low rent for the interior

remodel of 60 units at around \$800,000.00 as a point of reference for cost. Mrs. Molinar stated that there is still a lot of work needed at Desert Shadows. Mrs. Salandy and Mrs. Cruz agreed. T It is not our goal to deplete Desert Shadows reserves at this time but to provide a short-term loan to Forest Park in order to allow them to purchase the property and then seek third party financing to replace the reserves. Some discussion took place regarding the possible capital need remaining and if the entire amount of the loan should be financed. Mr. Masters asked if we are certain that it is allowable for Desert Shadows to loan the money to FP. Mrs. Salandy has reached out to our attorney as well as the auditor to confirm that this would be allowable. The Desert Shadows property is not a federally funded program and there are no program guidelines governing the proceeds of the property. Desert Shadows is not tied to HUD in anyway and technically should likely be under the Forest Park umbrella rather than the Housing Authority. The property is designed to provide Affordable Housing and some of the revenues are used to support our HUD programs and the Housing Authority. Mr. Wilcox asked for a motion to approve the intercompany loan from Desert Shadows to Forest Park. Mr. Masters made a motion to approve the loan. Mrs. Molinar provided a second and the motion carried 5-0.

**CONSIDERATION OF A RESOLUTION TO APPROVE THE EXECUTIVE DIRECTOR TO SEEK THIRD PARTY FINANCING AND ANY ACTION CONCERNING THE SAME:**

Mrs. Salandy is requesting a resolution to approve seeking third party financing for the Housing Authority. There are several options that we can pursue to secure the funds needed to continue the repairs needed at Desert Shadows. Mr. Wilcox asked if the financing would be for the property purchased by Forest Park to allow them to repay Desert Shadows. That is an option but Forest Park earns less revenue and still carries a mortgage to the City of San Angelo in the amount of an estimated 460,000.00. Desert Shadows may be able to receive better terms on a loan offer that will allow them to continue with the necessary repairs and still have Forest Park repay the loan. Mr. Wilcox reminded the board that after the conversion, Forest Park will see an increased revenue stream from the units converted to FP from Public Housing. These funds can assist in repaying this debt as well and adding the additional property should be setting us up for a sound revenue source to fund our mission of affordable housing. Mrs. Salandy stated that she will reach out to the attorney to determine if the Desert Shadows property should/can be transitioned to Forest Park. Mr. Wilcox agreed that this may make financing easier. Mrs. Salandy will look into this and provide additional information at the next meeting. Mr. Wilcox called for a motion to allow Mrs. Salandy to seek third partying financing options to the Board on the regularly scheduled meeting date of 1/26/2022. Mrs. Brown provided a motion. Mrs. Colvin made a second and the motion carried 5-0.

**FUTURE AGENDA ITEMS:**

Future agenda items will be to determine the best option for financing the capital needs at

Desert Shadows or Forest Park and the possible need to transition Desert Shadows property to the non-profit, Forest Park. No other agenda items were provided at this time.

**ADJOURNMENT:**

As there was no further business to discuss Mr. Wilcox called for a motion to adjourn the meeting at 12:40 p.m. The motion was provided by Mr. Masters. A second was provided by Mrs. Colvin. The motion carried 5-0.

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HASA Board Commissioner

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Board Secretary