

**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
EL PASO HOUSING FINANCE CORPORATION**

**STATE OF TEXAS
COUNTY OF EL PASO
CITY OF EL PASO**

June 24, 2025

Quorum was established and meeting was called to order at 3:03 p.m. by President Jerry Romero. The following other Board members were also present for quorum at meeting start: Michael Bray, Melanie Bailey, and Beatrice Santana-Gaskins. Norman Gordon of Gordon Law, Braxton Parsons of Hilltop Securities, and Rachel Jensen of Chapman & Cutler via teleconference. Elizabeth Moya and Ayden Quinn of El Paso Housing Finance Corporation and Hilda Cisneros of Hiett & Associates also attended the meeting in person.

1. Approval of minutes for April 30, 2025 meeting.

Upon a motion duly made by Melanie Bailey, seconded by Beatrice Santana-Gaskins and carried, Board approved minutes as presented. Michael Bray abstained as he was not present for the meeting.

2. Status report, Discussion, and Possible Action regarding Savoy Loft Apartments, EPHFC Mytle LLC, and EPHFC RTO LLC operations.

Hilda Cisneros of Hiett & Associates provided operations overview and financial report summary.

No action taken.

3. Update, Discussion, and Possible Action related to Mi Casa Homebuyer Grant Program 2025A Single Family Mortgage Revenue Bonds.

Elizabeth Moya provided operations update.

No action taken.

4. Update, Discussion, and Possible Action regarding Texas House Bill 21 (HB 21) signed into law on May 28, 2025.

Elizabeth Moya and Rachel Jensen provided brief overview of HB 21 compliance changes. Board discussed scheduling a Strategic Planning session at a future date to determine future focus areas and compliance details at a future meeting.

No action taken.

5. Discussion and Possible Action related to EPHFC Workforce Project Application.

Elizabeth Moya and Braxton Parsons discussed a new standardized application structure for larger workforce housing projects over 150 units to include design to recover costs for preliminary underwriting, legal, and financial advisory work to ensure serious applicants are submitted. An modified application and fee

schedule for smaller project was also discussed. Staff directed to work with financial advisors and legal to refine proposal for next meeting.

No action taken.

6. Discussion and Possible Action regarding Velarde v Columbia Housing Partners et al.

Elizabeth Moya and Norman Gordon discussed noticed of a lawsuit and confirmed legal defense of relevant parties.

No action taken.

7. Presentation of financial reports for the months of April and May 2025.

Elizabeth Moya presented financial reports.

Upon a motion duly made by Michael Bray, seconded by Melanie Bailey, and carried, Board approved financial reports.

8. Presentation of financial reports for the months of April and May 2025.

Elizabeth Moya explained that most items were already addressed in other agenda items and informed the Board that a recommendation for a ribbon-cutting event for Mi Casa was briefly discussed but could be presented for more detailed planning at strategic planning session.

No action taken.

9. Adjournment.

Upon a motion duly made by Michael Bray, seconded by Melanie Bailey, and carried Board adjourned at 4:33 p.m.

Approved this 20 day of August, 2025.

BY: Jerry Romero

[Seal]

Name: Jerry Romero

Title: President

ATTEST:

Name: Melanie Bailey

Title: Vice President

