

**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**

February 18, 2026

Quorum was established and meeting was called to order at 3:02 p.m. by President Jerry Romero. The following other Board members were also present for quorum at meeting start: Anthony Tomasheski, Melanie Bailey, Jordan Furman. Lily Limon joined the meeting at 3:03 p.m. Michael Bray joined the meeting at 3:35 p.m. Norman Gordon of Gordon Law, Chris Spelbring of Raymond James, and Braxton Parsons of Hilltop Securities joined via teleconference. Elizabeth Moya and Jennifer Aldana Felice of El Paso Housing Finance Corporation also attended the meeting in person.

1. Agenda Item 1: Approval of minutes for January 21, 2026 meeting.

Upon a motion duly made by Anthony Tomasheski, seconded by Melanie Bailey and carried, Board moved to approve January 21, 2026 meeting minutes as presented.

2. Agenda Item 2: Status report, Discussion, and Possible Action related to Savoy Loft Apartments, EPHFC Myrtle LLC, and EPHFC RTO LLC operations.

Tabled.

3. Agenda Item 3: Status report, Discussion, and Possible Action related to the Corporation's Single Family Mortgage Revenue Bonds (Guaranteed Mortgage-Backed Securities Program), Series 2025A (the "Bonds"), including authorization to reduce program mortgage rate to 5.99%.

Elizabeth Moya provided a program update and rate information for comparative programs. Chris Spelbring and Elizabeth Moya presented a request to authorize a rate reduction to 5.99% to accelerate distribution of remaining funds.

Upon a motion duly made by Melanie Bailey, seconded by Lily Limon and carried, Board moved to authorize President to execute any documents necessary to accomplish reduction of mortgage rate to 5.99%.

4. Agenda Item 2: Status report, Discussion, and Possible Action related to Savoy Loft Apartments, EPHFC Myrtle LLC, and EPHFC RTO LLC operations.

Elizabeth Moya described condition of the exterior building located at 1020 Myrtle and



[Seal]

BY: _____
 Name: Jersey Tomerko
 Title: President
 ATTEST: _____
 Name: Melanie Bailey
 Title: _____

Approved this 22nd day of April, 2026.

6. Adjournment.
 Upon a motion duly made by Lily Limón, seconded by Melanie Bailey and carried, Board moved to adjourn at 3:44 p.m.
 5. Agenda Item 4: Presentation, Discussion and Possible Action to approve January 2026 financial reports.
 Elizabeth Moya presented financial reports.
 Upon a motion duly made by Anothony Tomasheski, seconded by Lily Limón and carried, Board moved approve financial reports as presented.
- recommended requesting professional opinion on the appropriate repairs and order of repairs to ensure scope and timeline are appropriate.
 Upon a motion duly made by Lily Limón, seconded by Melanie Bailey and carried, Board moved to authorize EPHFC Myrtle LLC to engage engineer inspection up to \$4,000 if full structural assessment is recommended.

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EL PASO HFC FOUNDATION**

**STATE OF TEXAS
COUNTY OF EL PASO
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February 18, 2026

Quorum was established and meeting was called to order at 3:45 p.m. by President Jerry Romero. The following other Board members were also present for quorum at meeting start: Anthony Tomasheski, Melanie Bailey, Jordan Furman, Michael Bray, and Lily Limón. Norman Gordon of Gordon Law joined via teleconference. Elizabeth Moya and Jennifer Aldana Felice of El Paso Housing Finance Corporation also attended the meeting in person.

1. Approve minutes of January 21, 20216 meeting.

Upon a motion duly made by Melanie Bailey, seconded by Lily Limón and carried, Board move to approve minutes as presented.

2. Discussion and Action to authorize the Executive Director to open a bank account for El Paso HFC Foundation, the wholly-owned subsidiary of the El Paso Housing Finance Corporation.

Elizabeth Moya presented request to open new bank account for El Paso HFC Foundation.

Upon a motion duly made by Michael Bray, seconded by Lily Limón and carried, Board move to authorize Executive Director to open bank account for El Paso HFC Foundation, a wholly-owned subsidiary of the El Paso Housing Finance Corporation.

3. Adjournment.

Upon a motion, duly made by Michael Bray, seconded by Emma Acosta, and carried Board adjourned at 3:14 p.m.

Approved this 22nd day of April, 2026.



[Seal]

BY: [Signature]
Name: Jerry Romero
Title: President

ATTEST: [Signature]
Name: Melanie Bailey
Title: Vice President

EL PASO HFC FOUNDATION

RESOLUTION AUTHORIZING SIGNATORIES FOR THE BANK ACCOUNT OF
EL PASO HFC FOUNDATION; AUTHORIZING ALL ACTIONS NECESSARY
OR CONVENIENT TO CARRY OUT THE PURPOSES OF THIS RESOLUTION;
AND CONTAINING OTHER PROVISIONS RELATING THERETO

WHEREAS, El Paso HFC Foundation (the "Foundation") is a Texas nonprofit corporation
managed by its Board of Directors (the "Board"); and

WHEREAS, with respect to the Foundation's bank account with WestStar Bank (the
"Account"), the Board desires to appoint authorized signatories to the Account (each a "Signatory
Authority");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EL PASO HFC
FOUNDATION AS FOLLOWS:

Section 1. Adoption of Signatory Authority. The Board hereby confirms that the
following individuals appointed and acting as Board President, Treasurer and Executive Director
of the Foundation are each a Signatory Authority for the Account:

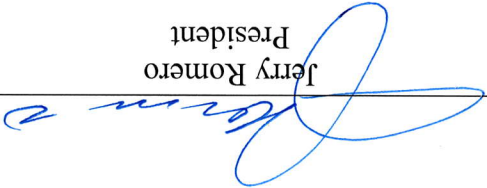
Elizabeth Moya, Executive Director
Jerry Romero, Board President
Michael Bray, Board Treasurer

Section 2. Effective Date. This Resolution shall be in full force and effect from and
upon its adoption.

Section 3. Severability. If any section, paragraph, clause or provision of this Resolution
shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of
such section, paragraph, clause or provision shall not affect any of the remaining provisions of this
Resolution.

ADOPTED this 21st day of January, 2026.

EL PASO HOUSING FINANCE CORPORATION, its
sole member

By: 
Jerry Romero
President