

**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**

August 20, 2025

Quorum was established and meeting was called to order at 1:19 p.m. by President Jerry Romero. The following other Board members were also present for quorum at meeting start: Michael Bray, Melanie Bailey, and Emma Acosta. Lily Limón joined the meeting at 2:25 p.m. Norman Gordon of Gordon Law, Chris Spelbring of Raymond James and Ryan Bowen of Chapman & Cutler joined via teleconference. Elizabeth Moya of El Paso Housing Finance Corporation, Braxton Parsons of Hilltop Securities, and Jason Hiatt of Hiatt & Associates also attended the meeting in person.

1. Discussion and possible action related to developments' compliance with recent statutory changes.

Elizabeth Moya, Braxton Parsons, Ryan Bowen and Norman Gordon provided an overview of recent statutory changes and pending regulatory compliance guidance from TDHCA.

No action taken.

2. Discussion and possible action to authorize evaluation and pursuit of a Joint Housing Finance Corporation.

Elizabeth Moya, Braxton Parsons, Ryan Bowen and Norman Gordon provided an overview of joint and regional housing finance corporations, discussed challenges and potential benefits of each approach and answered questions from the Board.

Upon a motion duly made by Emma Acosta, seconded by Melanie Bailey and carried, Board authorized Executive Director to engage legal counsel's detailed statutory review for presentation and approval at a later meeting.

3. Discussion and possible action to approve new EPHFC multifamily development application for workforce and bond projects.

Elizabeth Moya, Braxton Parsons, Ryan Bowen and Norman Gordon outlined changes to the application and answered questions from the Board.

Upon a motion duly made by Emma Acosta, seconded by Board moved to approve application as presented subject to final review and approval by Norman Gordon.

4. Discussion and possible action on a Strategic Plan for the Corporation.

Elizabeth Moya summarized projects discussed in preceding items as part of the Strategic Planning scope and presented initial research regarding the ability for the El Paso HFC to seek HUD certification as a homebuyer education counseling provider as part of its three-to-five-year strategic plan to support downpayment grant programs directly.

No action taken.

5. Approval of minutes for June 24, 2025 meeting.

Upon a motion duly made by Emma Acosta, seconded by Melanie Bailey and carried, Board approved minutes as presented.

6. Agenda item 7: Status report, Discussion, and Possible Action related to Mi Casa Homebuyer Grant Program 2025A Single Family Mortgage Revenue Bond program operations.

Elizabeth Moya and Chris Spelbring provided an operations update and answered questions from the Board. Chris Spelbring requested authorization to work with our attorneys to request authorization to extend bond call clause date.

Upon a motion duly made by Michael Bray, seconded by Lily Limón and carried, Board moved to authorize President to sign all necessary documents related to a redemption date extension so long as the extension does not cost any additional expense to the Corporation.

No action taken.

7. Agenda 6. Status report, Discussion, and Possible Action regarding Savoy Loft Apartments, EPHFC Mytle LLC, and EPHFC RTO LLC operations.

Jason Hiatt provided operations overview and financial report summary.

No action taken.

8. Discussion and action to ratify Project Vida short term loan extension.

Elizabeth Moya informed the Board that Project Bravo could not secure permanent loan before August 6, 2025, maturity date but intended to pay the note in full within the next 60 days. Elizabeth presented the 60-day loan extension offered to and accepted by Project Vida and asked for Board to ratify the agreement.

Upon a motion duly made by Lily Limón, seconded by Emma Acosta and carried, Board moved to ratify the short-term loan extension as presented.

9. Discussion and action to establish personnel committee for annual performance evaluation of Executive Director.

Elizabeth Moya advised that her annual performance evaluation is due next

month and requested that the Board create a personnel committee to facilitate the process. Tony Tomasheski, Emma Acosta, and Lily Limón volunteered to facilitate the evaluation process.

No action taken.

10. Presentation, discussion and possible action related to June and July financial reports.

Elizabeth Moya presented financial reports and answered questions from the Board.

Upon a motion duly made by Michael Bray, seconded by Lily Limón and carried, Board moved to approve financial statements as presented.

11. Adjournment.

Upon a motion duly made by Lily Limón, seconded by Michael Bray, and carried Board adjourned at 3:28 p.m.

Approved this 15th day of October, 2025.

BY: Melanie Bailey

[Seal]

Name: Melanie Bailey

Title: Vice President

ATTEST: _____

Name: _____

Title: _____

