

**MINUTES OF THE BOARD OF DIRECTORS MEETING  
CAPITAL AREA HOUSING FINANCE CORPORATION**

**NOVEMBER 12, 2025 AT 1:00 PM  
4101 PARKSTONE HEIGHTS DRIVE, SUITE 280 AUSTIN, TX 78746**

The Capital Area Housing Finance Corporation (“CAHFC”) Board of Directors (“Board”) convened at 4101 Parkstone Heights Drive, Suite 280 Austin, TX 78746 for a regular meeting on November 12, 2025 at 1:00 PM. These minutes were prepared in accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, as amended.

- I. Call to Order: Meeting called to order by President Haden at 1:00 PM.
- II. Roll Call: Quorum established with nine members present. Judge Hoppy Haden (President), Judge Ron Cunningham (Vice President), Jim Wither (Secretary), Commissioner Joe Don Dockery, Commissioner Michelle Cohen, Maurice Pitts, Jr., Ed Janecka, James Sultemeier, and Ryan Thomason were present, as well as guests Tim Nelson, Chelsea Tran, and Ryan Bown. Commissioner Boles was absent.

III. Approval of Minutes

- A. Review and approval of minutes from the September 10, 2025, meeting of the Board of Directors.

Motion to approve the minutes by Mr. James Sultemeier; seconded by Commissioner Michelle Cohen. Vote: 9 Ayes, 0 Nays – Motion carried.

IV. Action Items

- A. Discussion and possible action regarding the financial report.

No motion was taken.

- B. Discussion and possible action regarding CAHFC’s 3<sup>rd</sup> Quarter Investment Report.

Ms. Andrea Shields informed the Board that the five CDs were renewed at 4%.

Motion to approve the investment report by Mr. Ed Janecka; seconded by Commissioner Joe Don Dockery. Vote: 9 Ayes, 0 Nays – Motion carried.

- C. Discussion and possible action in connection with a resolution authorizing certain amendments relating to CAHFC’s Multifamily Housing Revenue Bonds (Riverstone Apartments), Series 2020 and 2025.

Mr. Ryan Bowen informed the Board this is the third extension, and that a TEFRA hearing may be necessary in connection with the amendments.

Motion to approve the resolution by Commissioner Michelle Cohen; seconded by Judge Ron Cunningham. Vote: 9 Ayes, 0 Nays – Motion carried.

- D. Discussion and possible action regarding the ratification of \$100,000 in gift funds to the Texas Department of Housing and Community Affairs for their Down Payment Assistance Program, and consideration and approval of an additional \$400,000 in gift funds for such program.

Ms. Andrea Shields informed the Board that the balance had reached zero and requested that the gift funds be decreased from \$7,500 to \$6,000 in rural areas, effective January 1, 2026.

Motion to ratify the \$100,000 and approve an additional \$400,000 by Judge Ron Cunningham; seconded by Mr. Jim Wither. Vote: 9 Ayes, 0 Nays – Motion carried.

V. Discussion Items

- A. Discussion of Capital Area Housing Finance Corporation's multifamily project summary.

Mr. Tim Nelson announced that applications are down 60%. Ms. Andrea Shields announced there is a wastewater delay for Northside Village.

VI. Adjournment

Motion to adjourn by Mr. Ed Janecka; seconded by Mr. James Sultemeier. Vote: 9 Ayes, 0 Nays – Motion carried. Meeting adjourned at approximately 1:20 p.m.

**\*\*Certification:\*\***

**I HEREBY CERTIFY THAT THE ABOVE MINUTES ARE A TRUE AND CORRECT RECORD OF THE NOVEMBER 12, 2025, MEETING OF THE CAPITAL AREA HOUSING FINANCE CORPORATION.**

By: Andrea Shields

Name: Andrea Shields

Title: Executive Director