

**Synopsis of the Minutes**  
**WACO HOUSING AUTHORITY & AFFILIATES**  
**4400 Cobbs Drive**  
**HYBRID MEETING**  
**April 14, 2022**  
**12:00 Noon**

Interim Chair Jon Ramos called the meeting to order at 12:01 p.m.

- I. Establishment of Quorum  
Commissioner's present: Jon Ramos, Melli Wickliff, John Bible  
Commissioners absent: LaTonya Lewis
- II. Hearing from Visitors
  - Recognition of Officials
- III. Approval of Minutes  
Interim Chair Jon Ramos asked for a motion to approve the minutes of the March 2022 Board Meeting. Commissioner Melli Wickliff made the motion and Commissioner John Bible seconded the motion. Interim Chair Jon Ramos called for a vote and the motion passed unanimously.
- IV. Updates  
President/CEO gave the floor to Peter with Brinshore, and he provided an update to the South Terrace RAD project. Commissioner Melli Wickliff advised Brinshore that we need to see change and production of units.  
President/CEO updated the board on the process for Melody Grove (Estella Maxey) RAD Development and talked about the contract with Urban strategies for community and resident services.  
President CEO updated the board on Trendwood and that we are still working on submitting paperwork in partnership with Steele Properties to HUD and TDHCA and WHA and STEELE will be presenting an update to the COW at city council meeting on 5/3.  
President/CEO Milet Hopping gave an update to the strategic plan and that it has been completed and shared with the board the final copy. A community charrette will be held on 6/22 at Waco Chamber from 9-11a.  
President/CEO Milet Hopping informed the board that we were approved for the Housing Stability Grant, which will provide assistance to the clients we serve.  
President/CEO wanted to discuss possible real estate options for WHA. Going forward WHA will place real estate under executive session.
- V. Discussion Items  
President/CEO reviewed the expectations of the Chair and Vice Chair with the board. Next board meeting a vote will be held to determine who the new chair and vice chair will be.
- VI. New Business  
RESOLUTION NO. 3846 RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY & AFFILIATES TO APPROVE THE PRESIDENT/CEO TO NEGOTIATE REAL ESTATE EARNEST MONIES FOR UP TO \$100,000 FOR THE PURPOSE OF PURCHASING REAL ESTATE IN WACO HOUSING AUTHORITY & AFFILIATES JURISDICTIONAL AREAS.  
Milet Hopping advised the board she would like to be able to negotiate real estate up to \$100,000. Interim Chair Jon Ramos asked for a motion to approve Resolution No. 3846. Commissioner Melli Wickliff made the motion to approve if the resolution stated an amount and that it still requires board approval and Commissioner John Bible seconded the motion. Interim Chair Jon Ramos called for a vote and the motion passed unanimously.  
Resolution No. 3846  
A copy of this resolution may be found in the resolution file.  
  
RESOLUTION NO. 3847 RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY & AFFILIATES AUTHORIZING THE PRESIDENT/CEO TO ENTER INTO A CONTRACT WITH ZAMCO SERVICES OF LORENA IN THE AMOUNT OF \$93,534.91 FOR REHAB OF 5 MOLD UNITS AT KATE ROSS.  
Milet Hopping advised the board she would like to enter into a contract with Zamco to rehab 5 mold units. Interim Chair Jon Ramos asked for a motion to approve Resolution No. 3847. Commissioner Melli Wickliff made the motion to approve, and Commissioner John Bible seconded the motion. Interim Chair Jon Ramos called for a vote and the motion passed unanimously.  
Resolution No. 3847  
A copy of this resolution may be found in the resolution file.

VII. Reports  
**Administrative Services**  
Everything for Admin was usual business.

**Information Technology**  
Every for I.T. was usual business.

**OPERATIONS –Vice President Gloria Dancer**  
Rising Images  
The nonprofit properties continue to do well with rent collection and leasing. All properties are in compliance.

**MOD**  
Everything for MOD was usual business.

**PUBLIC HOUSING**  
There are 482 applicants on the WHA Public Housing Waiting list.

**MAINTENANCE**  
The Maintenance Department continues to work on make readies.

**SECTION 8 - Milet Hopping**  
The Section 8 department currently is leasing 2584 vouchers and has 3359 total applicants on the combined waiting lists. There are 56 veterans in the VASH program.


**COMMUNITY SERVICES - Milet Hopping**  
Our Community Services Department was working to get vaccination clinics for residents and tenants.

**FINANCE – Vice President Edwina Viera**  
A summary of the financial statements and the new Consolidated Financial Report was provided.

VIII. Consideration of Future Agenda Items

- We will have a standing executive session for real estate discussions on our board meeting agenda until further notice.

IX. Adjournment  
Interim Chair, Jon Ramos, adjourned the meeting at 1:45 p.m.

 5/15/2022  
Secretary

Seal

 5/13/2022  
Chair of the Board

**HOUSING AUTHORITY OF THE CITY OF WACO, TEXAS  
RESOLUTION NO. 3848**

RESOLUTION APPROVING THE ISSUANCE, SALE AND DELIVERY BY WACO HOUSING AUTHORITY PUBLIC FACILITY CORPORATION OF ITS MULTIFAMILY HOUSING REVENUE BONDS (TRENDWOOD APARTMENTS) SERIES 2022; APPROVING THE FORM AND SUBSTANCE OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS NECESSARY TO CARRY OUT THE FINANCING OF SUCH MULTIFAMILY RENTAL RESIDENTIAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT.

WHEREAS, Waco Public Facility Corporation II (the “Issuer”) was created by the Housing Authority of the City of Waco, Texas (the “Sponsor”) pursuant to the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”); and

WHEREAS, Section 303.071 of the Act requires that the governing body of the Sponsor approve by resolution any of the Issuer’s bonds;

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF WACO, TEXAS THAT:

Section 1. The Resolution authorizing the issuance of Waco Public Facility Corporation II Multifamily Housing Revenue Bonds (Trendwood Apartments) Series 2022 (the “Bonds”), adopted by the Board of Directors of the Issuer (the “Issuer Resolution”), a copy of which is attached hereto as Exhibit A and made a part hereof for all purposes, is hereby approved.

Section 2. The Bonds, which will be issued in an aggregate principal amount not to exceed \$19,000,000, to finance the acquisition and rehabilitation of a multifamily housing residential rental development located at approximately 1700 Dallas Circle, Waco, Texas 76704, including, without limitation, utilities, foundation, structures and equipment (collectively, the “Project”), and owned and operated by the Partnership are hereby approved pursuant to Section 303.071 of the Act.

Section 3. The approval herein given is in accordance with the provisions of Section 303.071 of the Act and is not to be construed as any undertaking by the Sponsor, and the Bonds shall never constitute and indebtedness or pledge of the Sponsor, the City of Waco or the State of Texas, within the meaning of any constitutional or statutory provision, and the holder of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of the Issuer, the Sponsor, the City of Waco or the State of Texas except those revenues assigned and pledged by the Issuer in the Indenture (as defined in the Issuer Resolution).

Section 4. The issuance of the Bonds to assist in the financing of the Project will promote the public purposes set forth in Section 303.002 of the Act, will accomplish a valid

public purpose of the Sponsor by providing for the acquisition, rehabilitation, equipping, furnishing and placement in service of public facilities in an orderly, planned manner and at the lowest possible borrowing costs, and will provide decent, safe, and sanitary urban housing for persons of low income.

Section 5. An income that is greater than 120% of median gross income for the Waco area is the amount of income that the Sponsor considers necessary for families or persons to live, without financial assistance, in decent, safe and sanitary housing without overcrowding.

Section 6. The programs and expenditures authorized and contemplated by the Issuer Resolution are hereby in all respects approved.

Section 7. The President and Secretary of the Sponsor and the other officers of the Sponsor are hereby authorized, jointly and severally, to execute and deliver such endorsements, instruments, certificates, documents, or papers necessary and advisable to carry out the intent and purposes of this Resolution.

Section 8. This resolution shall be in full force and effect from and upon its adoption.

PASSED this 12th day of May 2022

Approved by  
*Jon Ramos*  
Chair of the Board of Directors

5/13/2022

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Chair

ATTEST:

Approved by  
*Mile & Hopping*  
Secretary

5/15/2022

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Secretary

**Exhibit A**

**ISSUER RESOLUTION**

*[To be attached]*

**Synopsis of the Minutes**  
**WACO PUBLIC FACILITY CORPORATION**  
**ANNUAL MEETING**  
**Board Room**  
**4400 Cobbs Dr.**  
**WACO, TEXAS**  
**November 8, 2021**  
**12:00 Noon**

- I. Call to Order  
President Malcolm Duncan called the meeting to order at 1:01 pm.
- II. Establishment of Quorum  
Directors Present: Jon Ramos, Connie Mack, Malcolm Duncan Jr., Shirley Langston, Melli Wickliff  
Directors Absent:
- III. Approval of Minutes  
President Malcolm Duncan Jr. asked for approval of the minutes of the September 2020 meeting. Director Jon Ramos made the motion and Director Melli Wickliff seconded the motion. President Malcolm Duncan Jr. called for a vote and the motion passed unanimously.
- IV.
- V. Adjournment  
President Malcolm Duncan Jr. adjourned the meeting at 1:03 pm.

Digitized by  
*Milet Hopping*

5/15/2022

Secretary

Digitized by  
*Jon Ramos*

5/13/2022

President of the Board

Seal

**WACO PUBLIC FACILITY CORPORATION  
RESOLUTION NO. 109**

**A Resolution by the Board of Directors of Waco Public Facility Corporation (“WPFC”) authorizing WPFC to execute any and all documents, or take any other action, that is necessary or desirable to:**

- 1. Facilitate the development of the Trendwood Apartments, which consists of affordable housing units and associated amenities to be built upon land ground-leased from the Housing Authority of the City of Waco, Texas;**
- 2. Cause WPFC’s wholly owned, subsidiary limited liability company, WHA Trendwood GP, LLC (the “General Partner”) to execute an amended and restated agreement of limited partnership of Steele Trendwood, LP (the “Partnership”) and other related documents;**
- 3. Cause the Partnership to enter into development financing for the Project; and**
- 4. Cause WPFC and/or the General Partner and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein.**

WHEREAS, WPFC is the sole member of the General Partner;

WHEREAS, the General Partner is the sole general partner of the Partnership;

WHEREAS, the Partnership was formed for the purpose of owning, developing, managing, and otherwise dealing with Trendwood Apartments, a 152-unit apartment complex (the “Project”) under development on a parcel of land located in Waco, Texas (the “Land”), and intended for rental to persons of low and moderate income;

WHEREAS, in connection with the development of the Project, the Partnership desires to obtain site control of the Land from the Housing Authority of the City of Waco, Texas (“Sponsor”), by entering into a ground lease (“Ground Lease”) with Sponsor for the Project;

WHEREAS, WPFC, the General Partner and Partnership desire to enter into certain equity documents for the purpose of admitting an affiliate of Raymond James, as a limited partner to the Partnership, including an Amended and Restated Agreement of Limited Partnership for the Partnership, and all exhibits attached thereto (the “Partnership Agreement”);

WHEREAS, in connection with the proceedings relating to the issuance and delivery by the Waco Public Facility Corporation II (the “Issuer”) of its Multifamily Housing Revenue Bonds (Trendwood Apartments) Series 2022 (the “Bonds”) in an original principal amount not to exceed \$19,000,000, pursuant to and in accordance with the terms of a Trust Indenture (the “Indenture”) by and between the Issuer and Wilmington Trust, National Association, as Trustee (the “Trustee”);

WHEREAS, in connection with the issuance of the Bonds, the proceeds will be loaned to the Partnership pursuant to a Loan Agreement, between the Issuer and Borrower (the "Loan Agreement");

WHEREAS, in connection with the Loan Agreement, the Bonds and the Indenture, the Partnership desires to enter into a tax regulatory agreement, a bond purchase agreement, notes and other related certifications, assignments, agreements and documents, all upon such terms and conditions as the Partnership deems reasonable (collectively, the "Bond Loan Documents");

WHEREAS, the Partnership desires to obtain a construction and permanent loan from PNC Bank, National Association (the "HUD Lender") in an amount not to exceed \$19,000,000 (the "FHA Loan") to be insured by HUD under Section 221(d)(4) program pursuant to a commitment for insurance of advances issued to HUD Lender, as amended, and in connection therewith enter into, execute and deliver a Note, a first lien Deed of Trust on the Project, a Regulatory Agreement for Multifamily Projects, and any other documents evidencing, securing, or necessary or convenient in connection with the FHA Loan (collectively, the "FHA Loan Documents");

WHEREAS, the Partnership desires to enter into certain loan agreements and related documents with an affiliate of Raymond James (collectively, "Bridge Lender") in connection with a loan in the principal amount not to exceed \$3,000,000 (the "Bridge Loan"), including but not limited to loan agreements, promissory notes, leasehold deeds of trust, and other certifications, assignments and such other documents, all upon such terms and conditions as the Partnership deems reasonable (collectively, the "Bridge Loan Documents");

WHEREAS, in connection with the transactions contemplated herein, the Partnership, General Partner and WPFC are required to enter into various documents which will evidence the same, including, but not limited to the Ground Lease, Partnership Agreement, Bond Loan Documents, FHA Loan Documents, Bridge Loan Documents, and other security agreements, fixture filing statements, indemnity agreements, guaranties, development agreements, certificates, directions, approvals, waivers, notices, instruments and other communications as may be required by the parties (all of such documents collectively, the "Financing Documents");

NOW, BE IT RESOLVED, that all of the documents, instruments, or other writing executed by WPFC (both individually and in a representative capacity as identified in these resolutions), in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the Financing Documents and (ii) any and all such additional documents executed to consummate the transactions contemplated herein (collectively, the "Transaction Documents") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof; and it is further,

RESOLVED, that WPFC (both individually and in a representative capacity as identified in these resolutions), review, execute and approve all other documents necessary to effectuate the



foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

RESOLVED that the authorization of WPFC, Partnership and/or General Partner to enter into the Transaction Documents and that execution and delivery in the name and on behalf of WPFC and/or General Partner and/or the Partnership, by any of the officers of WPFC of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

RESOLVED, that any officer of WPFC (each an "Executing Officer"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of WPFC and/or General Partner and/or the Partnership, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting in a representative capacity as identified in these resolutions, acting individually and on behalf of the General Partner), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of WPFC and/or General Partner and/or Partnership, effective as of the date such action was taken; and it is further

RESOLVED, that action by any of the officers of WPFC, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of WPFC and/or General Partner and/or the Partnership, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of WPFC or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

RESOLVED, that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit WPFC; and it is further

RESOLVED, that the Partnership be promptly notified in writing by the Secretary or any other officer of WPFC or any change in these resolutions, and until it has actually received such notice in writing, the Partnership is authorized to act in pursuance of these resolutions.

PASSED this 12<sup>th</sup> day of May, 2022.

Approved by  
*Jon Ramos*  
President

5/13/2022

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PRESIDENT

ATTEST:

Approved by  
*Mikel Hopping*  
Secretary

5/15/2022

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Secretary

**Synopsis of Minutes**  
**Waco Public Facility Corporation II**  
**Annual Meeting**  
**4400 Cobbs Drive**  
**Waco, Texas**  
**November 8, 2021**  
**12:00 Noon**

- I. Call to Order  
President Malcolm Duncan, Jr. called the meeting to order at 1:03 pm.
- II. Establishment of Quorum  
Directors present: Malcolm Duncan Jr., Jon Ramos, Shirley Langston, Connie Mack, Melli Wickliff  
Directors absent: None
- III. New Business  
RESOLUTION NO. 010 RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (ESTELLA MAXEY APARTMENTS); PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT  
Resolution No. 010  
A copy of this resolution may be found in the resolution file.
- RESOLUTION NO. 011 RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (TRENDWOOD APARTMENTS); PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT.  
Resolution No. 011  
A copy of this resolution may be found in the resolution file.
- IV. Approval of Minutes  
Minutes were approved as presented.
- V. Adjournment  
President Malcolm Duncan Jr. adjourned the meeting at 1:10 pm.

Milet Hopping

Secretary

5/15/2022

Jon Ramos

President of the Board

5/13/2022

Seal

**WACO PUBLIC FACILITY CORPORATION II  
RESOLUTION NO. 012**

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF MULTIFAMILY HOUSING REVENUE BONDS (TRENDWOOD APARTMENTS) SERIES 2022; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS NECESSARY TO CARRY OUT THE FINANCING OF SUCH MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT.

WHEREAS, Waco Public Facility Corporation II (the “Issuer”) has been duly created and organized pursuant to and in accordance with the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), for the purpose of assisting the Housing Authority of the City of Waco, Texas (the “Sponsor”) in financing, refinancing or providing public facilities; and

WHEREAS, the Act authorizes the Issuer: (a) to make loans to any person to provide financing for rental residential developments located within the corporate limits of the City of Waco, Texas (the “City”), and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Issuer; (b) to issue its revenue bonds for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Issuer, including the revenues and receipts to be received by the Issuer from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Issuer in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Board of Directors of the Issuer (the “Board”) has determined to authorize the issuance, sale and delivery of its Multifamily Housing Revenue Bonds (Trendwood Apartments) Series 2022 (the “Bonds”), pursuant to and in accordance with the terms of a Trust Indenture, dated on or about of June 1, 2022 (the “Indenture”), between the Issuer and Wilmington Trust, National Association, as trustee (the “Trustee”), for the purpose of lending the proceeds thereof to Steele Trendwood, LP, a Texas limited partnership (the “Borrower”), to provide financing for the acquisition and rehabilitation of a multifamily housing residential rental development known as the Trendwood Apartments, located at approximately 1700 Dallas Circle, Waco, Texas 76704 and described more fully on Exhibit A attached hereto (the “Project”), all in accordance with the Constitution and laws of the State of Texas; and

WHEREAS, the Board, by resolution adopted on September 13, 2021, declared its intent to issue its revenue bonds to provide financing for the Project; and

WHEREAS, in order to assist in carrying out the acquisition, rehabilitation and equipping of the Project, the Board has determined that the Issuer shall enter into a Loan Agreement (the “Agreement”), with the Borrower, pursuant to which (i) the Issuer will agree to make a loan funded with the proceeds of the Bonds to the Borrower to enable the Borrower to finance costs of the acquisition, rehabilitation and equipping of the Project and related costs, and (ii) the

Borrower will execute and deliver a promissory note (the “Note”) in an original principal amount equal to the original aggregate principal amount of the Bonds, and providing for payment of interest on such principal amount equal to the interest on the Bonds and to pay other costs described in the Agreement; and

WHEREAS, in order to assure compliance with Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”), the Issuer will require the Borrower to enter into a Land Use Restriction Agreement, dated on or about June 1, 2022 (the “Regulatory Agreement”) with respect to the Project; and

WHEREAS, the Board desires to ratify certain other actions heretofore taken with respect to the Bonds; and

WHEREAS, the Issuer desires to authorize the Trustee to invest and reinvest the proceeds of the Bonds and all other funds received and held under the Agreement; and

WHEREAS, Section 147(f) of the Code requires that the Bonds be approved by the “applicable elected representative” (the “AER”) after a public hearing following reasonable public notice; and

WHEREAS, with respect to bonds issued by the Issuer, the AER is the Mayor of the City; and

WHEREAS, notice of a public hearing with respect to the Bonds and the Project held by the Issuer on March 30, 2022, was published no less than 7 days before such date in a newspaper of general circulation available to residents within the City; and

WHEREAS, the Board held such public hearing on the date and at the time and place set out in such published notice, and conducted such hearing in a manner that provided a reasonable opportunity for persons with differing views on the issuance of the Bonds and the Project to be heard; and

WHEREAS, the Board has determined to provide financing for the Project in accordance with the Agreement, the Bonds, the Regulatory Agreement (all documents in such form as approved by the officers of the Issuer and its advisors), by authorizing the issuance of the Bonds, the execution and delivery or acceptance, as appropriate, of such documents and the taking of such other actions as may be necessary or convenient;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WACO PUBLIC FACILITY CORPORATION II THAT:

Section 1.--Public Hearing. The Board hereby finds, determines, recites and declares that a public hearing with respect to the Bonds and the Project was held on March 30, 2022; that notice of such public hearing was published no less than 7 days before such date in a newspaper of general circulation available to residents within the City; that such notice included the date, time and place of the public hearing, the location, general nature and the initial owner of the Project and the maximum aggregate principal amount of the Bonds; and that all comments from interested persons were taken at such public hearing and were provided to the AER.

Section 2.--Issuance, Execution, Sale and Delivery of the Bonds. The issuance of the Bonds is hereby authorized, according to the conditions set forth herein and in the Agreement, and upon execution and delivery of the Agreement, the President or Vice President and the Secretary of the Issuer are each hereby authorized to execute, attest and affix the Issuer's seal (if any) to the Bonds and to deliver the Bonds to the Attorney General of the State of Texas for approval, the Comptroller of Public Accounts of the State of Texas for registration and the Trustee for authentication (to the extent required in the Indenture), and thereafter to sell the Bonds to the purchaser thereof as provided in the Indenture and deliver the Bonds as provided in the Indenture.

Section 3.--Interest Rate, Principal Amount, Maturity and Price. The officers of the Issuer are hereby authorized to fix and determine the interest rate, principal amount, maturity and price of the Bonds, all of which determinations shall be conclusively evidenced by the execution and delivery by such officers of the Indenture and the Bonds; provided, however, that: (i) the interest on the Bonds shall initially not exceed 7%; (ii) the aggregate principal amount of the Bonds shall not exceed \$19,000,000; (iii) the final maturity of the Bonds shall occur not later than June 1, 2026; and (iv) the price at which the Bonds are sold shall not exceed the principal amount thereof, plus any applicable premium.

Section 4.--Approval, Execution and Delivery of the Indenture and the Agreement. The officers of the Issuer are each hereby authorized to execute the Indenture and the Agreement in form and substance approved by such officers, with such changes or additions thereto as may be approved by any officer of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by the execution and delivery of the Indenture and the Agreement.

Section 5.--Approval, Execution and Delivery of the Regulatory Agreement. The officers of the Issuer are each hereby authorized to execute the Regulatory Agreement in form and substance approved by such officers, with such changes or additions thereto as may be approved by any officer of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery and to deliver the Regulatory Agreement.

Section 6.--Determination of Moderate Income. The Board has heretofore determined and hereby confirms, in accordance with the Act, for purposes of the Project, until revised by the Board, that the maximum amount constituting moderate income shall be 120% of area median income, as established by the Issuer.

Section 7.--Execution and Delivery of Other Documents. The officers of the Issuer are each hereby authorized to execute, attest and affix the Issuer's seal (if any) to and deliver such other agreements, assignments, bonds, certificates, contracts, documents, instruments, releases,

financing statements, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 8.--Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the officers of the Issuer are each hereby authorized to make or approve such revisions in the form of the documents hereby approved, in the opinion of bond counsel, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by the Issuer shall be indicated by such officers' execution of the documents.

Section 9.--Incorporation of Preamble. The recitals in the preamble of this Resolution are true, correct and complete and each and all of such recitals and the findings therein are hereby incorporated by reference to the same extent as if set forth herein in full.

Section 10.--Submission to the Attorney General of Texas. The Board hereby authorizes the submission by bond counsel to the Attorney General of Texas, for approval as required under Chapter 1202, Texas Government Code, of a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds.

Section 11.--Purposes of Resolution. The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes set forth in Chapter 392 and Section 394.002 of the Texas Local Government Code and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe and sanitary housing at affordable prices and for other valid public purposes.

Section 12.--Limited Obligations. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds and assets pledged under the Agreement to secure payment of the Bonds and under no circumstances shall the Bonds be payable from any other revenues, funds, assets or income of the Issuer. The Bonds shall not constitute an indebtedness, liability, general, special or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, the Sponsor or any other political subdivision or governmental unit.

Section 13.--Ratification of Certain Prior Actions. All other prior actions taken for or on behalf of the Issuer in connection with the Bonds are hereby ratified, confirmed and approved.


Section 14.--Approval Conditions. The actions and obligations authorized in this Resolution shall be subject to and conditioned upon receipt by the Issuer on the date of delivery of the Bonds of the appropriate opinions of tax counsel with respect to the Bonds.

Section 15.--Information Return for Tax Exempt Private Activity Bonds. The Board further directs that an officer of the Issuer submit or cause to be submitted to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar


quarter in which the Bonds is issued, a statement containing the information required by Section 149(e) of the Code.

Section 16.--Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

PASSED AND APPROVED this 12<sup>th</sup> day of May, 2022.

 5/13/2022  
\_\_\_\_\_  
President

ATTEST:

 5/15/2022  
\_\_\_\_\_  
Secretary

*[End of Resolution.]*



## Exhibit A

### PROJECT AND BORROWER

Borrower: Steele Trendwood, LP, a Texas limited partnership

Project: 152-unit multifamily residential rental development to be known as the Trendwood Apartments

The Project will be located at approximately 1700 Dallas Circle, Waco, Texas 76704. It will consist of \_\_\_ residential apartment buildings with approximately \_\_\_\_\_ net rentable square feet and an average unit size of approximately \_\_\_\_\_ square feet. The unit mix will consist of:

104	one-bedroom units
<u>48</u>	two-bedroom units
152	Total Units

**Synopsis of the Minutes**  
**WACO HOUSING OPPORTUNITIES CORPORATION**  
**ANNUAL MEETING**  
**Board Room**  
**4400 Cobbs Dr.**  
**Waco, Texas**  
**November 8, 2021**

- I. Call to Order  
President Malcolm Duncan Jr called the meeting to order at 1:11 pm.
  
- II. Establishment of Quorum  
Directors present: Malcolm Duncan Jr., Jon Ramos, Shirley Langston, Connie Mack, Melli Wickliff  
Directors absent: None
  
- III. Approval of Minutes  
Minutes were approved as presented.
  
- IV. Adjournment  
President Malcolm Duncan Jr. adjourned the meeting at 1:12 pm.

Prepared by  
*Milet Hopping*  
ACCOUNTANT AND TAX CONSULTANT

5/15/2022

Secretary

Prepared by  
*Jon Ramos*  
ACCOUNTANT AND TAX CONSULTANT

5/13/2022

President of the Board

Seal

RESOLUTION NO. 055

RESOLUTION BY THE BOARD OF DIRECTORS OF WACO HOUSING OPPORTUNITIES CORPORATION(WHOC)AUTHORIZING THE PURCHASE OF 1600 GURLEY LANE WACO, TEXAS 76706 IN THE AMOUNT OF \$508,000.

WHEREAS, the Housing Authority submitted a contract to purchase property at 1600 Gurley Lane Waco, Texas 76706

WHEREAS, WHA has assigned the Waco Housing Opportunities Corporation (WHOC) has hereby accepted the assignment of, the Purchase and Sale Agreement for 1600 Gurley Lane in order to effectively manage, rehabilitate, market, and operate the property;

WHEREAS, this resolution was considered at a regular meeting open to the public as required by law and notice of the time, place and purpose of said meeting was given as required by Chapter 551 of the Texas Government Code:

NOW; THEREFORE, BE IT RESOLVED THAT the above resolution was adopted by the Board of Directors of Waco Housing Opportunities Corporation on this the 12<sup>TH</sup> day of May 2022.

Signature by  
*Milet Hopping*  
Secretary - Waco Housing Opportunities Corporation

5/15/2022

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Secretary

Signature by  
*Jon Ramos*  
President - Waco Housing Opportunities Corporation

5/13/2022

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President of the Board

(SEAL)



REAL ESTATE SOFTWARE

### Certificate of Completion

#### Document Information

Document Number: 65a67989-b2cd-433b-b494-daeddc3111b5

Document Name: May board docs to sign

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Date Modified: 5/15/2022 9:07:58 PM CDT

Document Owner: Jonathan Young

Signatures: 16

#### Signatures/Initials

Milet Hopping

Signed: 5/15/2022 9:07:58 PM CDT

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Email Address: mileth@wacopha.org

MRI Secure Sign Signature by:

*Milet Hopping*

078909bb-f14c-45cd-b249-2652b831abc9

Milet Hopping

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*Milet Hopping*

6f74861b-c591-418c-98fb-b6a5bfb2e910

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7b31dab4-0ed6-4cd0-a72b-c16d0af80c34

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c3fb8340-9321-4eed-a6b4-c5fe8f39561a

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Jon Ramos  
Signed: 5/13/2022 10:00:09 PM CDT  
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Email Address: analyzeexecute@live.com

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c8814b95-e5ab-4254-afe2-edfa1a7a64c0

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de75fdef-761d-4a57-b8bd-1f6d200bcb66

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b5ab1765-d197-4536-b2d4-41fc704e2604

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ff7dd03f-59d6-4957-a946-750990b405fc

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2009e1e3-ee7e-4749-86fd-e45cd48a543f

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