



**BOARD MEETING MINUTES**  
**Tuesday February 10, 2026**

The meeting was called to order at 6:04 PM in the GHFC Offices located at 1675 W. Campbell Road, Garland, TX 75044

A quorum was present.

In attendance were Directors Adams, Elder-Jones (VIA ZOOM) Torres, Walker (via ZOOM) and Romanyak.

Also in attendance were:

David Gibbons, GHFC staff

Marta Madera, GHFC staff

Megan Rahmes, Hilltop Securities (via ZOOM)

**ITEM 1**

**Minutes**

Motion by Ms. Elder-Jones, second by Ms. Walker to approve the minutes of the 1/13/2026 Board Meetings. Motion passed 5/0.

**ITEM 2**

**Financial Report**

Mr. Gibbons reviewed the January financial reports that were included in the agenda packet noting funds received from LLC management fees, rental income, ground lease payments, and interest earnings. He further noted major expenditures for audit and tax return preparation expense, sponsorship support for NAACP and Good Samaritans of Garland, funding for four down payment assistance grants, annual office rent expense, rental operating expenses, and payroll related expenses for the month.

Motion by Mr. Torres, second by Ms. Elder-Jones, to approve the January 2026 financial reports. Motion passed 5/0.

**ITEM 3**

**Staff Report**

Mr. Gibbons reviewed the staff report that was included in the agenda packet noting ongoing discussions with Murdeaux Villas regarding dissolution; ongoing issues with the Rise organization and lack of communications regarding the unfinished 2023 and 2024 audit reports and related issues; updates on current litigation involving GHFC; continued construction work on Shorehaven Drive and Cumberland Drive houses; update on construction activities for 1922 Castle Drive; and, upcoming events for the NALHFA Conference, the NAACP Winter Ball and the Ninth Street Gym Fundraiser.



## OLD BUSINESS

### ITEM 4

#### **Revised Proposed 2026 Operating Budget and Cash Flow Projections**

Mr. Gibbons presented the revised 2026 Operating Budget and Cash Flow Projections reflecting the changes proposed by the board members at the January board meeting. Copies of the revised 2026 Operating Budget and Cash Flow Projections, along with an accompanying Narrative of each line item was included in the board meeting agenda packet.

Motion by Mr. Torres, second by Mr. Romanyak to approve the revised 2026 Operating Budget and Cash Flow Projections as presented. Motion passed 5/0.

## NEW BUSINESS

### ITEM 5

#### **MCC Program Inducement Resolution**

Mr. Gibbons presented a resolution, a copy of which was included in the board meeting agenda packet, authorizing an application for allocation of state ceiling and the taking of other actions in connection with a mortgage credit certificate program; and containing other provisions relating to the subject. Ms. Rahmes provided an update regarding the potential maximum allocation amount along with other information regarding the GHFC Mortgage Credit Certificate Program.

Motion by Ms. Elder-Jones, second by Mr. Torres to adopt the resolution as presented. Motion passed 5/0.

### ITEM 6

#### **Resolution to authorize the sale of 1406 Shorehaven Drive**

Mr. Gibbons presented a resolution, a copy of which was included in the board meeting agenda packet, to authorize the sale of 1406 Shorehaven Drive, Garland, TX 75040 and to authorize the Executive Director and/or the President to execute all documents necessary to complete such sale.

Motion by Mr. Romanyak, second by Mr. Torres, to adopt the resolution as presented. Motion passed 5/0



There being no further business, the meeting was adjourned at 6:47 PM

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary