



BOARD MEETING MINUTES
Tuesday March 10, 2026

The meeting was called to order at 6:01 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, Torres (via ZOOM), Walker, 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 Mr. Romanyak, to approve the minutes of the 2/10/2026 Board Meeting. Motion passed 5/0.

ITEM 2

Financial Report

Mr. Gibbons reviewed the February financial reports that were included in the agenda packet noting funds received from LLC management fees, rental income, ground lease payments, acquisition fees and interest earnings. He further noted major expenditures for tax return preparation expense, sponsorship support for Hope Clinic of Garland and the Ninth Street Gym, legal expense, funding for three down payment assistance grants, rental operating expenses, and payroll related expenses for the month.

Motion by Mr. Romanyak, second by Ms. Elder-Jones, to approve the February 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 Cumberland Drive houses; update on construction activities for 1922 Castle Drive; update on the 2025 audit and LLC tax return preparation; and, upcoming events for the NALHFA Conference, The Olsen Open House and the Ninth Street Gym Fundraiser.



OLD BUSINESS

ITEM 4

Approve Resolution Authorizing MCC/DPA Program

Consider a Resolution Establishing A 2026 Mortgage Credit Certificate Program And A Down Payment Assistance Program; Approving The Issuance Of Qualified Mortgage Credit Certificates; Approving The Form And Substance Of An Administration Agreement, A Lender Participation Agreement, A Mortgage Credit Certificate Election; A Second Lien Deed Of Trust And A Second Lien Promissory Note; Authorizing The Execution Of Documents And Instruments Necessary Or Convenient To Carry Out The Purposes Of This Resolution; And Containing Other Provisions Relating Thereto

Motion by Mr. Romanyak, second by Ms. Walker, to approve the resolution, a copy of which was included in the board packet, as presented. Motion passed 5/0.

NEW BUSINESS

ITEM 5

Approve GHFC Rosehill GP, LLC Management Services Agreement

Mr. Gibbons noted that GHFC provides various management services on behalf of the LLC as set forth in the proposed management services agreement that was included in the agenda packet.

Motion by Ms. Walker, second by Mr. Romanyak, to approve the Management Services Agreement between GHFC and GHFC Rosehill GP, LLC. Motion passed 5/0.

ITEM 6

Approve GHFC Rosehill Co Dev, LLC Management Services Agreement

Mr. Gibbons noted that GHFC provides various management services on behalf of the LLC as set forth in the proposed management services agreement that was included in the agenda packet.

Motion by Ms. Elder-Jones, second by Ms. Walker, to approve the Management Services Agreement between GHFC and GHFC Rosehill Co Dev, LLC. Motion passed 5/0.

ITEM 7

NAACP Scholar-Athlete Recognition Awards Program

Ms. Walker presented a request from the Garland Unit of the NAACP to provide sponsorship support for the Scholar-Athlete Recognition Awards Program.

Motion by Ms. Elder-Jones, second by Mr. Romanyak to approve \$2,193.97 in sponsorship support of NAACP Scholar-Athlete Recognition Awards Program . Motion passed 5/0.

ITEM 8

Neighborhood Improvement Grant

Consider a request from the Hills of Breckinridge Maintenance Association for a \$5,000 Neighborhood Improvement Grant for landscape improvements along the Campbell Road frontage of the community.

Motion by Ms. Elder-Jones, second by Mr. Romanyak to approve a Neighborhood Grant in the amount of \$5,000.00 for the Hills of Breckinridge Maintenance Association. Motion passed 5/0.

There being no further business, the meeting was adjourned at 6:44 PM

President

Secretary