



## **BOARD MEETING MINUTES**

### **Tuesday May 12, 2026**

The meeting was called to order at 6:05 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

#### **ITEM 1**

##### **Minutes**

Motion by Ms. Elder-Jones, second by Mr. Romanyak, to approve the minutes of the 4/14/2026 Board Meeting. Motion passed 5/0.

#### **ITEM 2**

##### **Financial Report**

Mr. Gibbons reviewed the April financial reports that were included in the agenda packet noting funds received from rental income and interest earnings. He further noted major expenditures for tax return preparation expense, funding of the first installment of the 2026 Home Repair Grant Program, funding of the GISD Education Foundation 2026 Scholarship Grant Program, legal expense, funding for four down payment assistance grants, rental operating expenses, and payroll related expenses for the month.

Motion by Ms. Elder-Jones, second by Ms. Walker, to approve the April 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 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 1801 Cumberland Drive Open House, the Ninth Street Gym Fundraiser and the TAAHP Conference.

## NEW BUSINESS

### ITEM 4

#### **GHFC 2025 Audit Report**

Mr. Gibbons presented the GHFC 2025 Audit Report as prepared by The Armstrong Group, CPA's. He noted that the report provided for a "clean" report of GHFC operations with no needed year-end adjustments.

Motion by Ms. Elder-Jones, second by Mr. Romanyak, to approve the GHFC 2025 Audit Report as presented. Motion passed 5/0.

### ITEM 5

#### **GHFC Board Meeting Date for June 2026**

Mr. Gibbons noted that he will be unavailable to prepare for and to attend the currently scheduled board meeting on Tuesday, June 9, 2026. He recommended that the meeting be rescheduled for Tuesday, June 23, 2026.

Motion by Ms. Walker, second by Ms. Elder-Jones to reschedule the June board meeting to Tuesday, June 23, 2026. Motion passed 5/0.

There being no further business, the meeting was adjourned at 6:38 PM

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President

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Secretary