Garland Housing Finance Corporation

BOARD MEETING MINUTES
Tuesday July 14, 2026

The meeting was called to order at 6:03 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, 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. Torres, to approve the minutes of the 6/23/2026 Board Meeting. Motion passed 4/0.

ITEM 2

Financial Report

Mr. Gibbons reviewed the June financial reports that were included in the agenda packet noting funds received from LLC management fees, rental income and interest earnings. He further noted major expenditures for NAACP Freedom Fund sponsorship, second installment of the 2026 City of Garland Home Repair Grant Program, funding for rental assistance at HomeTowne at Garland, legal expense, funding for one down payment assistance grant, payroll related expenses and rental operating expenses for the month.

Motion by Ms. Elder-Jones, second by Mr. Romanyak, to approve the June 2026 financial reports. Motion passed 4/0.

Director Walker joined the meeting.

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, 2024 and 2025 audit reports and related issues; updates on current litigation involving GHFC; update on construction activities for 1922 Castle Drive; and, upcoming events for the TAAHP Conference, GHFC Annual Report to the City Council and the NAACP Freedom Fund Brunch.

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There being no further business, the meeting was adjourned at 6:37 PM

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President

_____
Secretary