



BOARD MEETING MINUTES

September 8, 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, Torres, Walker (via ZOOM) and Balanciere.

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 8/11/2026 Board Meeting. Motion passed 5/0.

ITEM 2

Financial Report

Mr. Gibbons reviewed the August 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 funding of rental assistance at HomeTowne at Garland, legal expense, payroll related expenses and rental operating expenses for the month. He also noted the subsidy recorded in conjunction with the sale of 1801 Cumberland Drive.

Motion by Ms. Elder-Jones, second by Ms. Walker, to approve the August 2026 financial reports. Motion passed 5/0.

Ms. Walker joined the meeting in person.

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 City of Garland Economic Summit, the NAACP Freedom Fund Brunch and the 2026 TALHFA Conference.



There being no further business, the meeting was adjourned at 7:09 PM.

President

Secretary