

Notice of Meeting

Galveston Island Redevelopment Authority (RDA)

Galveston Housing Finance Corporation (GHFC)

Galveston Property Finance Authority (GPFA)

Tuesday - January 10, 2023 - 10:00 a.m.

City Hall - Room 204

823 Rosenberg, Galveston, Tx

409.797.3510

Agenda

1. Declaration Of A Quorum And Call Meeting To Order
2. Roll Call
3. Conflicts Of Interest
4. Public Comments (Limited To Three Minutes Each)
5. Consider For Approval Minutes Of The November 8, 2022 Meeting

Documents:

[DRAFT MINUTES_11082022.PDF](#)

6. Discuss And Consider Treasurer's Report (C. Robb)
7. Discuss And Consider Approval Of Invoices
 - a. TIRZ 13
 - b. RDA
 - c. GHFC/GPFA

Documents:

[CGFA-GHCF. OCTOBER 2022.BILLING STATEMENTS.PDF](#)
[CGFA-GHCF. NOVEMBER 2022.BILLING STATEMENTS.PDF](#)

8. Real Estate Committee (J. Lightfoot/M. McCutchen/S. Dell'Olio)
 - a. Receive an update and discuss available properties
9. Discuss And Receive Update Regarding Program Development And Procedures For Property Acquisition (R. Bastein)

Documents:

[PROPOSED PURCHASE PROGRAM.PDF](#)

10. Future Agenda Items
11. Adjourn

I certify that the above Notice of Meeting was posted in a place convenient to the public in compliance with Chapter 551 of the Texas Government Code on January 6, 2023 at 3:20 P.M.

Janelle Williams

Janelle Williams, City Secretary

*City Council Members may be attending and participating in the discussions

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECRETARY'S OFFICE, SUITE 201, 823 ROSENBERG, GALVESTON, TEXAS 77550 (409-797-3510).

**Galveston Island Redevelopment Authority (RDA)
Galveston Housing Finance Corporation (GHFC)
Galveston Property Finance Authority (GPFA)
Regular Meeting - November 8, 2022**

11/8/2022 - Minutes

1. Declaration Of A Quorum And Call Meeting To Order

Chair Patricia Bolton-Legg declared a quorum and called the meeting to order at 10:00 a.m.

2. Roll Call

Present: Patricia Bolton-Legg, John Lightfoot, Mark McKenna, and Sam Dell'Olio.

Absent: Leon Phillips, Chris Robb, and Maureen McCutchen.

3. Conflicts Of Interest

None.

4. Public Comments (Limited To Three Minutes Each)

None.

5. Consider For Approval Minutes Of The September 13, 2022 And October 11, 2022 Meetings

Mark McKenna made a motion to approve minutes of the September 13, 2022 and October 11, 2022 meetings, with John Lightfoot seconding the motion. Unanimously approved by those present.

6. Discussion, Consideration And Possible Action Regarding Revisions To The RDA Certificate Of Formation

Assistant City Attorney Trevor Fanning discussed with the board revisions to the RDA Certificate of Formation. John Lightfoot made a motion to approve the RDA Certificate of Formation, with Patricia Bolton-Legg seconding the motion. Unanimously approved by those present.

7. Discussion, Consideration And Possible Action Regarding Revisions To The GHFC Certificate Of Formation

Assistant City Attorney Trevor Fanning discussed with the board revisions to the GHFC Certificate of Formation. Patricia Bolton-Legg made a motion to approve the GHFC Certificate of Formation, with John Lightfoot seconding the motion. Unanimously approved by those present.

8. Discuss And Consider Treasurer's Report (C. Robb)

Patricia Bolton-Legg reported that she took a box of records to Mr. Walsh. The board can either pay Mr. Walsh to organize the records or someone on the board could organize, to which Mr. Dell'Olio volunteered. The board also needs to get records from previous Accountant Katherine Maxwell.

9. Discuss And Consider Approval Of Invoices

a. TIRZ 13

b. RDA

c. GHFC/GPFA - Sam Dell'Olio made a motion to approve Robert Bastien's invoices in the amounts of \$156.00 and \$376.00, with Patricia Bolton-Legg seconding the motion. Unanimously approved by those present.

10. Real Estate Committee (J. Lightfoot/M. McCutcheon)

John Lightfoot reported that one lot discussed by the board at the last meeting went pending after two days which reaffirms that the board needs to be ready to purchase quickly. Also, the board needs to figure out a price based on the median income.

Sam Dell'Olio reported that he met with Pastor Josh Dorrell to visit available properties in the north side of Broadway neighborhood. He reported that Pastor Dorrell is very knowledgeable and knows the history of the neighborhood, and would be helpful at a future meeting of the board.

The real estate committee will meet to discuss the purchase of a property and the board could meet in a special meeting to approve.

11. Discuss And Receive Update Regarding Program Development And Procedures For Property Acquisition (R. Bastien)

Robert Bastien discussed with the board draft procedures for property acquisition. Discussion was held regarding adding language to item (e) "or for families whose primary residence will be in the City of Galveston, and item (g) " including restriction on resale for a period of five years".

12. Future Agenda Items

Patricia Bolton Legg requested a list of city owned properties, and how the board could approach the city to donate a piece of property.

Robert Bastien requested an item for the December 11th agenda authorizing two board members standing authority to purchase properties up to a certain amount. The December 11th agenda will include an executive session for discussion of purchasing specific properties.

13. Adjourn

The meeting was adjourned at 11:10 a.m.

Robert E. Bastien
Tramonte, Tramonte & Bastien, P. C.
1605 23rd Street
Galveston, TX 77550

November 23, 2022

Invoice submitted to:

GHFC

2020-10

c/o Michele Hay
Economic Development Coordinator
3015 Market St.
Galveston, TX 77550

Period ending 10/31/2022

In Reference To: General - 2020

	<u>Amount</u>
Previous balance	\$450.00
Balance due	<u>\$450.00</u>

Robert E. Bastien

Tramonte, Tramonte & Bastien, P. C.
1605 23rd Street
Galveston, TX 77550

November 27, 2022

Invoice submitted to:

City of Galveston Property Finance Authority, Inc.
c/o Michele Hay
Economic Development Coordinator
3015 Market St
Galveston, TX 77550

2022-09

Period ending 10/31/2022
In Reference To: General:2022
Invoice #15174

Professional Services

	<u>Hours</u>
10/11/2022 REB Attendance at Board Meeting	0.55
10/13/2022 REB Revised prior draft of property acquisition program	0.20
10/14/2022 REB Reviewed revised drafts of Purchase Program; Composed e-mail to P. Bolton-Legg and J. Lightfoot; Directed assistant to attach draft; Sent e-mail	0.15

	<u>0.90</u>	<u>Amount</u>
For professional services rendered		\$180.00

Additional Charges :

10/25/2022 Web Inquiry	\$1.00
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Total additional charges	<u>\$1.00</u>
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Total amount of this bill	<u>\$181.00</u>
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Previous balance	\$1,096.00
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Balance due	<u><u>\$1,277.00</u></u>
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Robert E. Bastien

Tramonte, Tramonte & Bastien, P. C.
1605 23rd Street
Galveston, TX 77550

November 27, 2022

Invoice submitted to:

GHFC

2022-14

c/o Michele Hay
Economic Development Coordinator
3015 Market St
Galveston, TX 77550

Period ending 10/31/2022

In Reference To: General: 2022

Invoice #15179

Professional Services

	<u>Hours</u>
10/11/2022 REB Attendance at Board Meeting	0.55
10/13/2022 REB Revised prior draft of property acquisition program	0.20
10/14/2022 REB Reviewed revised drafts of Purchase Program; Composed e-mail to P. Bolton-Legg and J. Lightfoot; Directed assistant to attach draft; Sent e-mail	0.15

For professional services rendered	<u>0.90</u>	<u>Amount</u> \$180.00
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Additional Charges :

10/25/2022 Web Inquiry Fee	NO CHARGE
Web Inquiry	\$1.00
Total additional charges	<u>\$1.00</u>

Total amount of this bill	<u>\$181.00</u>
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Previous balance	<u>\$1,446.00</u>
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Balance due	<u><u>\$1,627.00</u></u>
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Robert E. Bastien

Tramonte, Tramonte & Bastien, P. C.
1605 23rd Street
Galveston, TX 77550

December 9, 2022

Invoice submitted to:

GHFC

2020-10

c/o Michele Hay
Economic Development Coordinator
3015 Market St
Galveston, TX 77550

Period ending 11/30/2022

In Reference To: General - 2020

	<u>Amount</u>
Previous balance	\$450.00
Balance due	<u>\$450.00</u>

Robert E. Bastien
Tramonte, Tramonte & Bastien, P. C.
1605 23rd Street
Galveston, TX 77550

December 9, 2022

Invoice submitted to:

City of Galveston Property Finance Authority, Inc.
c/o Michele Hay
Economic Development Coordinator
3015 Market St
Galveston, TX 77550

2022-09

Period ending 11/30/2022
In Reference To: General:2022
Invoice #15200

Professional Services

	<u>Hours</u>		
11/1/2022 REB		Revised draft of Purchase Program, composed and sent e-mail to M. Hay (xc. to P. Bolton-Legg and J. Lightfoot	0.20
11/4/2022 REB		Exchanged e-mails with M. Hay and J. Williams (including review of original and revised Agendas)	0.25
11/8/2022 REB		Attended Board Meeting and brief post-meeting discussion	0.60
		REB Reviewed revisions to Purchase Program draft; Composed cover e-mail to P. Bolton-Legg; Directed assistant to attach draft and sent e-mail	0.10
			<u>Amount</u>
		For professional services rendered	1.15 \$230.00
		Previous balance	\$1,277.00
		Balance due	\$1,507.00

Robert E. Bastien
Tramonte, Tramonte & Bastien, P. C.
1605 23rd Street
Galveston, TX 77550

December 12, 2022

Invoice submitted to:

GHFC

2022-14

c/o Michele Hay
Economic Development Coordinator
3015 Market St
Galveston, TX 77550

Period ending 11/30/2022

In Reference To: General: 2022

Invoice #15204

Professional Services

		<u>Hours</u>
11/1/2022	REB Revised draft of Purchase Program, composed and sent e-mail to M. Hay (xc. to P. Bolton-Legg and J. Lightfoot)	0.20
11/4/2022	REB Exchanged e-mails with M. Hay and J. Williams (including review of original and revised Agendas)	0.25
11/8/2022	REB Attended Board Meeting and brief post-meeting discussion	0.60
	REB Reviewed revisions to Purchase Program draft; Composed cover e-mail to P. Bolton-Legg; Directed assistant to attach draft and sent e-mail	0.10
		<u>Amount</u>
	For professional services rendered	1.15 \$230.00
	Previous balance	\$1,627.00
	Balance due	\$1,857.00

Pursuant to Article IV of the Articles of Incorporation or Restated Certificate of Formation of the City of Galveston Property Finance Authority, Inc. and under Chapter 394 of the Texas Local Government Code, the Board of Directors of the City of Galveston Property Finance Authority, Inc. and Galveston Housing Finance Corporation request approval by the Galveston City Council of the following proposed program:

**GALVESTON HOUSING FINANCE CORPORATION AND CITY OF GALVESTON
PROPERTY FINANCE AUTHORITY, INC. PROPOSED EXPERIMENTAL PROGRAM
FOR PROPERTY ACQUISITION AND DEVELOPMENT**

Galveston Housing Finance Corporation (“GHFC”) and The City of Galveston Property Finance Authority, Inc. (“GPFA”) propose to conduct an experimental program for the acquisition, by purchase or donation, of vacant properties or properties in need of rehabilitation, in the City of Galveston for the purpose of holding such properties for the development of new construction of single-family homes or rehabilitation of existing single-family homes by GPFA, GHFC, other community-based non-profit organizations, or private developers. The Program will have the following features:

a) Properties will be located or solicited through the efforts of GHFC/GPFA’s Board members. The services of licensed real estate brokers may be obtained to assist in this process. Consideration will be given to the purchase of properties at tax foreclosure sales, and to the purchase of properties owned by local governmental entities and deemed by them to be surplus to their needs.

b) The identity of properties to be purchased and the purchase price thereof will be at the discretion of GHFC/GPFA’s Board.

c) In view of the perceived need for immediate action in regard to submitting online bids for the purchase of properties being foreclosed upon for ad valorem taxes, the GHFC/GPFA Board proposes to vest two Board members with the authority to submit bids up to a specific dollar

figure without the convening of a Board meeting for approval of the bid. This amount will be set by Board resolution from time-to-time.

d) Title to acquired properties will be initially vested in GHFC or GPFA, at the discretion of GHFC/GPHA's Board.

e) Acquired properties may be developed by GHFC, GPFA, other community-based non-profit organizations, or private developers, to be sold after development as housing for current residents of the City of Galveston or for families in which at least one member works in the City of Galveston.

f) Properties on which GHFC itself constructs or rehabilitates homes shall be sold to persons or heads of household meeting the requirement of subparagraph (e). In addition, consistent with the statutory purposes of Texas housing finance corporations, persons living in households in which the household income exceeds 140% of _____ median household income (which at present would equal \$ _____) shall not be eligible for the purchase of such homes.

g) GHFC/GPFA's Board shall establish any other terms and conditions for the sale of housing built or rehabilitated on GHFC or GPFA property as the Board shall determine to be reasonable and consistent with the goals of GHFC and GPFA.

h) Properties acquired during the program which are deemed by GHFC/GPFA's Board (at its sole discretion) to be unsuitable for development as housing or surplus to GHFC/GPFA's own efforts to develop housing (due to changing markets, unexpected increases in the costs of construction, or other conditions arising subsequent to the original acquisition of a property), may be sold by GHFC or GPFA, or retained for possible later use or disposition.

i) The Program shall expire on December 31, 2023, unless extended by action of the GHFC/GPFA Board, provided that the development or resale of properties acquired during the Program's initial term may continue until all such properties have been disposed of, and provided further that undeveloped or unsold properties may be retained by GHFC or GPFA for subsequent use by GHFC or CGPFA, or disposition to third-parties.