

MINUTES
The Board of Directors of the
Boerne Public Facility Corporation
Will Hold a Meeting at 5:00 p.m. on
Tuesday, August 8, 2023
Ronald C. Bowman City Council Chambers
447 N Main Street
Boerne, TX 78006

Minutes of the Boerne Public Facilities Corporation Meeting of August 8, 2023.

Board Present: Chairman/President Frank Ritchie, Vice Chairman/Vice President Ty Wolosin, Secretary/Treasurer Joseph Macaluso, Board Member Sharon Wright, Board Member Quinten Scott, and Board Member Bryce Boddie.

City Staff Present: Ben Thatcher, Siria Arreola, Lori Carroll, Mick McKamie, Nick Montagno, Kristy Stark, and Danny Zincke. Consultant Jeff Thompson and attorney Jim Plummer.

Recognized Guests: Carlin Friar, Tommy Price, Nancy White and Daniel Webb.

1. CALL TO ORDER – 5:00 PM

President Frank Ritchie called the Boerne Public Facility Corporation meeting to order at 5:00 p.m.

2. CONFLICTS OF INTEREST

No conflicts were declared.

3. PUBLIC COMMENTS:

No comments were received.

4. APPROVAL OF MINUTES OF THE MAY 25, 2021, BOARD MEETING.

A MOTION WAS MADE BY VICE CHAIRMAN/VICE PRESIDENT WOLOSIN, SECONDED BY SECRETARY/TREASURER MACALUSO, TO APPROVE THE MINUTES OF THE MAY 25, 2021, BOARD MEETING. THE MOTION CARRIED BY THE FOLLOWING VOTE:

YEAH: 6 - CHAIRMAN/PRESIDENT RITCHIE, VICE CHAIRMAN/VICE PRESIDENT WOLOSIN, SECRETARY/TREASURER MACALUSO, BOARD MEMBER WRIGHT, BOARD MEMBER SCOTT, AND BOARD MEMBER BODDIE.

5. CONSIDERATION AND ACTION MODIFYING THE BYLAWS OF THE BOERNE PUBLIC FACILITY CORPORATION.

President Ritchie asked Nick Montagno, Assistant to the City Manager to provide an update and review the proposed modifications to the Boerne Public Facility Corporation's Bylaws.

A MOTION WAS MADE BY VICE CHAIRMAN/VICE PRESIDENT WOLOSIN, SECONDED BY BOARD MEMBER SCOTT, TO APPROVE THE MODIFICATIONS TO THE BYLAWS OF THE BOERNE PUBLIC FACILITY CORPORATION. THE MOTION CARRIED BY THE FOLLOWING VOTE:

YEAH: 6 - CHAIRMAN/PRESIDENT RITCHIE, VICE CHAIRMAN/VICE PRESIDENT WOLOSIN, SECRETARY/TREASURER MACALUSO, BOARD MEMBER WRIGHT, BOARD MEMBER SCOTT, AND BOARD MEMBER BODDIE.

6. CONSIDERATION OF THE REMOVAL OF THE PREVIOUS APPOINTMENT OF ADVISORY DIRECTOR MEMBER DONNA SHARP OF THE BOERNE INDEPENDENT SCHOOL DISTRICT.

Mr. Montagno continued with the proposed removal of previously appointed Donna Sharp from the Boerne Public Facility Corporation (BPFC). Mr. Montagno stated that when appointed as an Advisory Director, Donna Sharp was the President of the Boerne Independent School District Board (BISD). Since that time, Ms. Sharp is no longer on the school board. As per the approved bylaws, once the school district nominates a member to replace Ms. Sharp, the BPFC will consider the appointment.

A MOTION WAS MADE BY BOARD MEMBER SCOTT, SECONDED BY VICE CHAIRMAN/VICE PRESIDENT WOLOSIN, TO APPROVE THE REMOVAL OF THE PREVIOUS APPOINTMENT OF ADVISORY DIRECTOR MEMBER DONNA SHARP OF THE BOERNE INDEPENDENT SCHOOL DISTRICT. THE MOTION CARRIED BY THE FOLLOWING VOTE:

YEAH: 6 - CHAIRMAN/PRESIDENT RITCHIE, VICE CHAIRMAN/VICE PRESIDENT WOLOSIN, SECRETARY/TREASURER MACALUSO, BOARD MEMBER WRIGHT, BOARD MEMBER SCOTT, AND BOARD MEMBER BODDIE.

7. EXECUTIVE SESSION IN ACCORDANCE WITH THE TEXAS LOCAL GOVERNMENT CODE:

President Ritchie convened the Boerne Public Facility Corporation into Executive Session at 5:04 p.m.

A. SECTION 551.072 - DELIBERATION REGARDING REAL PROPERTY (Waypoint Apartments, Estraya Boerne)

NO ACTION WAS TAKEN.

B. SECTION 551.071 - CONSULTATION WITH ATTORNEY (BPFC Project)

NO ACTION WAS TAKEN.

8. RECONVENE INTO OPEN SESSION AND TAKE ANY NECESSARY ACTION REGARDING THE EXECUTIVE SESSION DISCUSSION:

President Ritchie reconvened the Boerne Public Facility Corporation into Open Session at 5:39 p.m.

A. ESTRAYA BOERNE (WAYPOINT) UPDATE AND CONSIDER ACTION REGARDING AN ELECTION TO TAKE SALE PROCEEDS OR CONTINUE RECEIVING A PERCENTAGE OF RENT PROCEEDS UPON SALE OF THE PROJECT.

President Ritchie asked consultant Jeff Thompson to provide an update on Estraya Boerne (Waypoint) project. Mr. Thompson stated the project is close to an 80% occupancy rate. The Boerne Public Facility Corporation received a

Notice of Contemplated Initial Capital Event (CE Notice). Waypoint intends to market to sell the property around Labor Day. The Board has an option to continue in the project or elect to participate in the sale and the capital event.

A MOTION WAS MADE BY BOARD MEMBER SCOTT, SECONDED BY SECRETARY/TREASURER MACALUSO, TO ELECT TO RECEIVE THE PROCEEDS FROM THE SALE OF ESTRAYA BOERNE (WAYPOINT) TO WITHDRAW FROM THE PARTNERSHIP AND CEASE RECEIVING NET CASH FLOWS FROM THE PROJECT. THE MOTION CARRIED BY THE FOLLOWING VOTE:

YEAH: 6 - CHAIRMAN/PRESIDENT RITCHIE, VICE CHAIRMAN/VICE PRESIDENT WOLOSIN, SECRETARY/TREASURER MACALUSO, BOARD MEMBER WRIGHT, BOARD MEMBER SCOTT, AND BOARD MEMBER BODDIE.

9. LIV BOERNE UPDATE.

Mr. Thompson continued with an update on the LIV Boerne project. He stated that the project consists of 162 units, age restricted for 55+. They received their Certificate of Occupancy in 2021 and are currently at 94% occupancy. The project was impacted by Covid-19. There are some modifications to meet TDLR requirements in process.

10. LEGISLATIVE UPDATE - JIM PLUMMER OF BRACEWELL, LLP

President Ritchie called on attorney Jim Plummer with Bracewell, LLC to provide a summary of HB 2071 which was passed in the 88th Legislative Session.

11. ADJOURNMENT

President Ritchie adjourned the Boerne Public Facility Corporation meeting at 5:50 p.m.

Approved:

President

Attest:

Assistant Secretary