

MINUTES
The Board of Directors of the
Boerne Public Facility Corporation
Tuesday, March 27, 2018 at 5:00 p.m.
City Council Chambers
124 Old San Antonio Road
Boerne, TX 78006

Minutes of the Boerne Public Facility Corporation Board of Directors Meeting held March 27, 2018 at 5:00 p.m.

Present **5 -** Board Member Charlie Boyd IV, Board Member Craig Colvin, Chairman/President Michael Schultz, Vice Chairman/Vice President Nina Woolard, and Secretary/Treasurer Ron Cisneros

Absent **1 -** Board Member Joe Anzollitto

Recognized/Registered Guests: Ron Bowman, Siria Arreola, Lori Carroll, Kirsten Cohoon, Mike Raute, Sandy Mattick, Jeff Page, Jeff Thompson, and Linda Zartler.

1. CALL TO ORDER - 5:00 PM

Chairman Schultz called the meeting of the Boerne Public Facility Corporation to order at 5:00 p.m.

2. PUBLIC COMMENTS

No comments were received.

3. [2018-262](#) APPROVAL OF MINUTES OF SEPTEMBER 26, 2017

A MOTION WAS MADE BY VICE CHAIRMAN WOOLARD, SECONDED BY SECRETARY CISNEROS, TO APPROVE THE MINUTES OF SEPTEMBER 26, 2017. THE MOTION CARRIED BY THE FOLLOWING VOTE:

Yeah: 4 - Board Member Boyd IV, Board Member Colvin, Vice Chairman/Vice President Woolard, and Secretary/Treasurer Cisneros

4. [2018-277](#) BRIEFING REGARDING A PROPOSAL BY 210 DEVELOPMENT GROUP, LLC REGARDING A PUBLIC PRIVATE PARTNERSHIP TO CONSTRUCT AND OWN A 161 UNIT SENIOR HOUSING FACILITY AT 3 SHOOTING CLUB ROAD, BOERNE, TEXAS

(a) [2018-263](#) BRIEFING BY CITY STAFF

Chairman Schultz called on Mr. Jeff Thompson, Deputy City Manager of the City of Boerne. Mr. Thompson distributed an Applicant Certification Form to all board members which states they are in good standing with the State of Texas. All board members must sign the form for the project to move forward. Mr. Thompson mentioned that he asked for a letter from the developer and their legal counsel assuring their compliance with the requirements of the form. Mr. Thompson discussed the project, which is an affordable housing project as defined by the State. A resident of the project must fall within the 60% of the area median income or earn not more than \$55,000 annual salary and must be at least 62 years of age. Discussion ensued regarding the partnership between the City of Boerne and 210 Development Group, the revenues the City will receive, and the City's participation in the design features of the project. There is a waiting list for senior housing in Kendall County. Also discussed was whether the City wanted to get in the senior housing business. Mr. Thompson stated that the project will not be branded by the City of Boerne.

(b) [2018-264](#) 210 DEVELOPMENT GROUP WILL MAKE A PRESENTATION REGARDING THE PROJECT

Chairman Schultz called on Mr. Joel Pollack with 210 Development Group. Mr. Pollack distributed a handout to the Board Members which included the potential site plan, amenities, discussed the potential revenues to the Boerne PFC. He noted that the developer is also in the process of constructing a sister project in Westover Hills. Mr. Pollack discussed two options: Option 1, Boerne PFC receives 40% of proceeds estimated at \$1,330,646.00, Developer Fee of \$230,491.00, and 40% of cash flow after recuperation of deferral. Option 2, Boerne PFC Receives 25% of proceeds, 5% of units at 30% AMI, 25% of

Developer Fee, and 25% of cash flow. Mr. Pollack stated that they would like to start construction in June or July. Discussion ensued regarding the percentage of Boerne residents that would benefit from this project.

(c) [2018-265](#) DISCUSSION ON THE LEGAL STRUCTURE AND CORPORATION'S ROLE

Chairman Schultz called on Mr. Jim Plummer, legal counsel for 210 Development Group. Mr. Plummer discussed the financial requirements of the project. He stated that the City will not be involved in the day to day operations of the apartments. There will be someone hired for the asset management position of the apartments.

(d) [2018-266](#) EXECUTIVE SESSION, IF NEEDED, PURSUANT TO SECTION 551.071, CONSULTATION WITH ATTORNEY AND SECTION 551.087, ECONOMIC DEVELOPMENT MATTERS, OF THE TEXAS GOVERNMENT CODE

Meeting did not convene into Executive Session.

(e) [2018-267](#) CONSIDERATION AND POSSIBLE APPROVAL OF A NONBINDING MEMORANDUM OF UNDERSTANDING

A MOTION WAS MADE BY SECRETARY CISNEROS, SECONDED BY VICE CHAIR WOOLARD, TO APPROVE A NONBINDING MEMORANDUM OF UNDERSTANDING. THE MOTION CARRIED BY THE FOLLOWING VOTE:

Yeah: 3 - Board Member Colvin, Vice Chairman/Vice President Woolard, and Secretary/Treasurer Cisneros

Nay: 1 - Board Member Boyd IV

5. ADJOURNMENT

A MOTION WAS MADE BY BOARD MEMBER COLVIN, SECONDED BY SECRETARY CISNEROS, TO ADJOURN THE MEETING AT 5:42 P.M. THE MOTION CARRIED BY THE FOLLOWING VOTE:

Yeah: 4 - Board Member Boyd IV, Board Member Colvin, Vice Chairman/Vice President Woolard, and Secretary/Treasurer Cisneros

Approved:

Chairman

Attest:

Lori A. Carroll
Assistant Secretary