

**\*MINUTES OF THE MEETING OF THE BOARD OF COMMISSIONERS OF  
THE HOUSING AUTHORITY OF THE CITY OF GEORGETOWN  
MAY 25<sup>th</sup>, 2007**

On the 25th day of May, 2007 at 3:30 p.m., the Housing Authority of the City of Georgetown, Texas, met in regular session. The meeting was called to order at 3:43 p.m., and upon roll call the following members of the Board were present:

**COMMISSIONERS:** Emily Northrop, Laura Bryant, Rosemary Mesa, Richard Glasco.

**ABSENT:** Bob Horick

Others in attendance were Naomi Walker (Secretary).

There being a quorum present the following business was transacted.

- Item 2. At 3:45 pm, the Board recessed into Executive Session: Pursuant to and in compliance with the Open Meetings Act, Chapter 551, Texas Government Code, the item listed below will be discussed in closed session and is subject to action in the regular session that follows.  
A. The Board will conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property for the purpose of developing an affordable housing project, including a discussion of the status of the pending transaction under the Purchase Agreement and a discussion of alternative financing issues for the proposed purchase.
- Item 3. At 4:43 pm, the Board recessed out of Executive Session and into Open Session. Actions from Executive Session were:
- Motion 1: Commissioner Northrop made a motion to allow the ED to locate short term bridge financing for the purposes of closing on the land currently under contract. Commissioner Bryant seconded the motion and it passed by unanimous vote.
- Motion 2: Commissioner Bryant made a motion to allow the ED to secure gap funding for the project currently under development through various means, to include but not limited to applying to the City of Georgetown Transportation Enhancement Corporation and the City of Georgetown Economic Development Corporation for infrastructure funds. Commissioner Mesa seconded the motion and it passed by unanimous vote.
- Motion 3: Commissioner Glasco made a motion to allow the ED to research and draft long-term permanent financing with understanding that it would be necessary to bring back information to Board for final approval. Commissioner Bryant seconded the motion and it passed by unanimous vote.
- Item 4. **Adjournment** - There being no other business for this meeting Commissioner Bryant moved for adjournment. The motion was duly seconded by Commissioner Northrop and carried by unanimous vote. The Chairman thereby declared the meeting adjourned at 4:48 p.m.

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Chairman

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Secretary