



**REGULAR BOARD
MEETING**

EHOC

January 26, 2022

Agenda



PUBLIC NOTICE OF REGULAR BOARD MEETING

The Board of Commissioners of the Edinburg Housing Opportunity Corporation will conduct a Regular Board Meeting at 5:20 p.m. on January 26, 2023, at the Edinburg Housing Authority Administrative Building, 910 S. Sugar Road, Edinburg, Texas 78539.

The Commissioners may conduct a closed meeting pursuant to §551.071 of the Texas Government Code to seek the advice of its attorneys about a pending or contemplated litigation or about a settlement offer; or to consult with its attorney on a matter in which the duty of its attorney under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act.

AGENDA

1. Call Meeting to Order and Establish a Quorum – Chairman, Daniel Cantu
2. Public Comment
3. Discuss and Approve Board Minutes:
 - a. Regular Board Meeting on December 22, 2022
4. Administration Report:
 - a. Financial Reports
5. Executive Session:
 - a. Legal issues in accordance with Section 551.071 of the Texas Government Code
6. Possible action on posted agenda items discussed in Executive Session.
7. Adjournment

WITNESS MY HAND AND SEAL OF said Housing Authority City of Edinburg this 23rd. day of January 2023.

A handwritten signature in blue ink, appearing to be "Dr. Martin Castillo, Jr.", written over a horizontal line.

Dr. Martin Castillo, Jr., Executive Director
Housing Authority of the City of Edinburg



POSTED
1-23-23

4:00pm city sec JAC

Minutes



EDINBURG HOUSING OPPORTUNITY CORPORATION

910 S. Sugar Rd.
Regular Board Meeting Minutes
December 22, 2022, at 12:20 p.m.

MINUTES OF DECEMBER 22, 2022 MEETING

1. Call Meeting to Order and Establish a Quorum – **Vice-Chairman Alexis Villarreal welcomed everyone to the meeting; established there was a quorum; and called the meeting to order at 2:20 pm.**

Board Members: Armando Barrera, Jose Rodriguez, Alexis Villarreal
Legal Counsel: Rebecca Vela
EHA Staff: Dr. Martin Castillo, Jr

2. Public Comment – No public comment
3. Discuss and Approve Board Minutes:
 - a. Special Board Meeting on November 16, 2022
Armando Barrera motioned to approve November 16, 2022 minutes and was seconded by Jose Rodriguez. Correction made to reflect Special Board meeting.
Carried 3-0
4. Discuss and consider approval of Resolution #2022-01 Approval of Texas National Bank for Purchase of Edinburg Towers and Authority for Executive Director to Execute Related Documents.
Armando Barrera motioned to approve Resolution 2022-01 and was seconded by Jose Rodriguez.
Carried 3-0
5. Executive Session:
 - a. Legal issues in accordance with Section 551.071 of the Texas Government Code
6. Possible action on posted agenda items discussed in Executive Session.
7. Adjournment
Jose Rodriguez motioned to adjourn meeting at 2:22 pm. Armando Barrera seconded the motion.
Carried 3-0

/s/ _____

Alexis Villarreal, Vice Chairman

/s/ _____

Dr. Martin Castillo Jr., Executive Director

Administration Reports

Edinburg Housing Authority
Edinburg Opportunity Comparative Balance Sheet
 Nonprofit Component Units
 Edinburg Opportunity Corp.
 As of Date: 11/30/2022

	11/30/2022	11/30/2021	Variance
Assets			
Cash and Cash Equivalents			
Cash Unrestricted	259,145.41	286,013.80	(26,868.39)
Total Cash and Cash Equivalents	<u>259,145.41</u>	<u>286,013.80</u>	<u>(26,868.39)</u>
Fixed Assets			
Land	4,369.52	4,369.52	0.00
Buildings	15,916.11	15,916.11	0.00
Accumulated Depreciation	(6,797.51)	(6,229.08)	(568.43)
Total Fixed Assets	<u>13,488.12</u>	<u>14,056.55</u>	<u>(568.43)</u>
Non Current Assets			
Other Assets	74.33	134.33	(60.00)
Total Non Current Assets	<u>74.33</u>	<u>134.33</u>	<u>(60.00)</u>
Total Assets	<u><u>272,707.86</u></u>	<u><u>300,204.68</u></u>	<u><u>(27,496.82)</u></u>
Liabilities			
Current Liabilities			
Accounts Payable less than 90 Days	275.00	2,531.00	(2,256.00)
Other Current Liabilities	0.00	(2,531.00)	2,531.00
Total Current Liabilities	<u>275.00</u>	<u>0.00</u>	<u>275.00</u>
Total Liabilities	<u>275.00</u>	<u>0.00</u>	<u>275.00</u>
Owner's Equity			
Net Position			
Net Investment in Capital Assets	13,488.12	14,056.55	(568.43)
Unrestricted Net Position	286,550.68	285,006.61	1,544.07
Total Net Position	<u>300,038.80</u>	<u>299,063.16</u>	<u>975.64</u>
Net Income (Loss)	<u>(27,605.94)</u>	<u>1,141.52</u>	<u>(28,747.46)</u>
Total Owner's Equity	<u><u>272,432.86</u></u>	<u><u>300,204.68</u></u>	<u><u>(27,771.82)</u></u>
Total Liabilities and Owner's Equity	<u><u>272,707.86</u></u>	<u><u>300,204.68</u></u>	<u><u>(27,496.82)</u></u>
			<u>0.00</u>

Edinburg Housing Authority
Edinburg Opportunity Comparative Income Statement
 Nonprofit Component Units
 Edinburg Opportunity Corp.

	Start: 04/01/2022 End: 11/30/2022	Start: 04/01/2021 End: 11/30/2021	Variance
Operating Revenue			
Other Operating Revenue			
Investment Income - Unrestricted	0.00	2.79	(2.79)
Other Revenue	57,799.59	18,555.75	39,243.84
Total Other Operating Revenue	57,799.59	18,558.54	39,241.05
Total Operating Revenue	57,799.59	18,558.54	39,241.05
Operating Expenses			
Administrative Expense			
Office Expenses	276.49	0.00	(276.49)
Legal Expense	21,850.00	4,400.30	(17,449.70)
Travel	0.00	90.00	90.00
Other Administration Expenses	58,574.16	7,154.38	(51,419.78)
Total Administrative Expense	80,700.65	11,644.68	(69,055.97)
Tenant Services			
Tenant Services - Other	4,664.88	5,427.14	762.26
Total Tenant Services	4,664.88	5,427.14	762.26
Ordinary Maintenance and Operation			
Ord Maint and Operations - Other Cont	0.00	305.20	305.20
Total Ordinary Maintenance and Operation	0.00	305.20	305.20
General Expense			
Property Insurance	40.00	40.00	0.00
Total General Expense	40.00	40.00	0.00
Total Operating Expenses	(85,405.53)	(17,417.02)	(67,988.51)
Net Income (Loss)	(27,605.94)	1,141.52	(28,747.46)

Report Criteria PHA: 2 Project: '02'

Include Unapproved: False Include Zero Balance: False Custom 1:

Custom 2:

Custom 3: OPP