

**OHFC
BOARD MEETING
July 8, 2026
12:00 pm**

AGENDA

- I. Call to order.
- II. Determine that a quorum is present.
- III. Review and approve the minutes for the Monthly Meeting held on May 6, 2026.
- IV. Review and approve the Financials ending May 31, 2026.
- V. Review and discuss the Executive Director's Report ending June 30, 2026.
- VI. Discuss future sales on El Centro Ave.
- VII. New Business- Any Director
- VIII. Adjourn

ODESSA HOUSING FINANCE CORPORATION

Monthly Board Minutes

May 6, 2026

12:00 pm

BE IT REMEMBERED that at 12:00 pm on this the 6th day of May, there came and was held a monthly meeting of the Board of Directors of the Odessa Housing Finance Corporation, located in their corporate office at 3801 N. Dixie Blvd., Odessa, Texas.

Members Present: Mr. Dow Kelly, Mrs. Brenda Worthen, Mr. Thomas Blackstone, and Mr. Mike Withrow.

Members Absent: Mr. Virgil Trower, Mr. Lance Marker and Mrs. Courtni Ward

Others present: Ms. Jill Miller

A quorum being present, the monthly board meeting was called to order by the President Mr. Thomas Blackstone and the following proceedings were held:

Board Meeting Minutes for the Monthly Meeting held April 8, 2026, were reviewed. A motion was made by Mrs. Brenda Worthen and seconded by Mr. Mike Withrow; the minutes were approved.

Ms. Jill Miller then presented the Financial Report ending March 31, 2026. A motion was duly made by Mr. Mike Withrow, seconded by Mr. Dow Kelly and approved of by all.

Ms. Jill Miller presented the Executive Director's Report ending April 30, 2026, Attached on following page.

EXECUTIVE DIRECTOR'S REPORT

May 5, 2026

Real Estate Status

<u>Address</u>	<u>Leased</u>	<u>Price</u>
3921 E. Everglade	Leased	\$1800 a month
1409 Driver	Leased	\$1400 a month
1411 Driver	Leased	\$1400 a month
2407 Beechwood	Leased	\$1400 a month
2409 Beechwood	Leased	\$1600 a month
1908 N Hancock	Leased	\$1900 a month
137 Quail Run	Leased	\$1800 a month
1201 E 56 th	Leased	\$1800 a month
1202 Alameda	Leased	\$1800 a month

Eighty-Seventh Apartment Complex

The Apartments are at 98% occupancy and doing well. We have an issue with the TPO on Building 1 and are looking into warranty on it, but the TPO is literally waving and not holding at all. We had a roofing specialist come and look at the roof and we will be filing a \$6 Million dollar hail damage claim for the roof and all of the air conditioning units.

Single-Family Housing at 87th

The infrastructure grant from ODC no longer exists so we are trying to come up with another way to finance this.

South-Side Lots

OHFC/OAHI 12 lots on Fitch and the 33-lots just two blocks went out for bid for the infrastructure and were awarded in February. The infrastructure is completed at Smith Heights. All 12 homes are complete and we have 11 sold. We have completed 6 of the next 33 houses. We have 4 sold and 1 is under contracts. The next 10 across the street are moving along quickly.

New LIHTC Development

Vera in Odessa is Complete and as of the end of August 100% leased with a waitlist. The staff is doing a great job. The private partners have put their share of Vera up for sale.

New LIHTC Senior Development

COVE is now known as Magnolia Living in Odessa for active Seniors 62 and up!!! We are at 99% occupancy and getting a ton of traffic and people interested in living there. Both Magnolia and Vera are up for sale on the private side, and they think they have a buyer. Once we close out the final construction with TDHCA we should start to receive our developer fees and we will get a large portion of both of them if they are sold.

Credit Counseling/Home Buyer Education/Rehab

Credit Counseling is going well.

Other Business

None

Upon motion duly made by The Board and unanimously approved, and there being no further business, the meeting was adjourned at 1:00 p.m.

Mr. Thomas Blackstone, President

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Mr. Dow Kelly, Secretary

