

**MINUTES OF THE MEETING
OF THE MCALLEN HOUSING DEVELOPMENT CORPORATION REGULAR BOARD MEETING
Thursday, September 17, 2020**

CALL TO ORDER AND ROLL CALL - The regular meeting of the Board of Commissioner of the McAllen Housing Authority was held Thursday, September 17, 2020, via video conference. Chairman Ronnie Cruz called the meeting to order at 4:17 p.m. Present and attendance for roll call were:

Present: Chairman, Ronnie Cruz
Vice-Chairwoman, Elva M. Cerda
Commissioner, Eliseo "Tito" Salinas

Absent: Commissioner, Rodrigo "Rudy" Elizondo
Resident Commissioner

Staff: Executive Director, Rodolfo "Rudy" Ramirez
Deputy Director, Daniel Delgado
Finance Director, Joe Garcia
Finance Assistant, Jamie Ayala

1. Call Meeting to Order – 4:17P.M.
2. Action Items:
 - A. Discussion and Possible Action to Approve Meeting Minutes of Regular Board Meeting for August 2020. **Chairman Ronnie Cruz entertained a motion to approve Meeting Minutes. Vice-Chairwoman Elva Cerda made a motion to approve; seconded by Commissioner Eliseo "Tito" Salinas. All approved; motion carried.**
3. Non-Action Items:
 - A. Finance Report as of 06/30/2020
 - Total assets of \$2.8 million compared to last year's \$1.2 million and improvement of \$1.5 million, mostly due to transfer of Vine Terrance into the company, overall liabilities were nominal because of prior years. Additional cash of \$1 million transfer was due to Vine Terrence, associated with 20-year replacement reserve from HUD. Income statement, effort revenue was \$346,000 compared to lasts years \$132,000 an improvement of \$214,000, additional revenue due to transfer of Vine Terrance. Increase in administrative expenses of \$181,000 year over year, all related to the reallocation of expenses due to Vine Terrance into MHDC. Operating loss \$65,000 compared to last year's loss of \$12,000, net increase of \$53,000 due to Vine Terrance.
4. Adjournment **Chairman Ronnie Cruz called for a motion to adjourn the meeting. The motion was made by Vice-Chairwoman Elva M. Cerda; second by Commissioner Eliseo "Tito" Salinas. All approved; motioned carried. Meeting adjourned at 4:23 p.m.**



Rodolfo "Rudy" Ramirez, Executive Director