

CITY OF CONVERSE  
CONVERSE PUBLIC FACILITIES CORPORATION  
BOARD OF DIRECTORS MEETING  
JUNE 19, 2007  
6:40 PM

The Board of Directors of the Converse Public Facilities Corporation conducted a meeting at the City Council Chambers at 402 South Seguin Street on Tuesday, June 19, 2007 at 6:40 PM to discuss the following. The following were present:

Mr. Billy Schindler, Vice President	Ms. Gloria Weers, Secretary
Mr. Al Suarez, Member (Mayor)	Mr. Scott Jauregui, Member (MPT)
Mr. Jim Uballe, Member	Ms. Nancy Bazany, Member
Ms. Robin Benbrook, Member	Mr. Sam Hughes, Executive Director
Ms. Laura Arens, Assistant City Manager	Mr. Rick Jamison, Police Chief
Mr. Richard Wendt, Fire/EMS Chief	Mr. Jerry Wilson, Finance Director
Mr. Mark Luft, COC EDC Executive Director	Mr. Ray Ortiz, City Attorney
Ms. Penny Hieronymus, City Secretary	

{Tape 1, Side A}

1. Call Meeting to Order

At approximately 6:40 PM, Vice President Schindler called the meeting to order.

2. Roll Call and Recognition of Visitors

Vice President Schindler asked the record to reflect that all Council members were present. He welcomed the 2 new Council members to the Board of Directors (BOD): Councilwoman Robin Benbrook and Councilwoman Nancy Bazany. He also recognized the City staff in attendance: Finance Director Jerry Wilson, Fire/EMS Chief Richard Wendt, Assistant City Manager Laura Arens, Police Chief Rick Jamison, EDC Director Mark Luft, City Attorney Ray Ortiz, City Manager Sam Hughes & City Secretary Penny Hieronymus.

3. Discussion and Appropriate Action to Approve Converse Public Facilities Corporation Minutes for Meeting Conducted on February 20, 2007

Member Weers made a motion to approve agenda item #3. Member Suarez seconded the motion.

It passed unanimously to approve agenda item #3.

4. Discussion and Appropriate Action to Elect a President for the Converse Public Facilities Corporation

Member Benbrook made a motion to nominate Mayor Suarez as President. Member Bazany seconded the motion.

It passed unanimously to approve Mayor Suarez as President.

Vice President Schindler took a brief recess to pass the gavel to the newly elected President.

5. Discussion and Appropriate Action to Elect a Vice President for the Converse Public Facilities Corporation

Member Bazany made a motion to nominate Member Jauregui as Vice President. Member Schindler seconded the motion.

It passed unanimously to approve Member Jauregui as Vice President.

6. Discussion and Appropriate Action to Appoint an Executive Director for the Converse Public Facilities Corporation

Member Jauregui made a motion to nominate Mr. Sam Hughes as Executive Director. Member Weers seconded the motion.

It passed unanimously to approve Mr. Hughes as Executive Director.

7. Discussion and Appropriate Action to Appoint a Secretary for the Converse Public Facilities Corporation

Mr. Hughes recommended that this be moved to a staff position. There are 2 recommendations that he would offer for consideration: Ms. Jackie Gaines or Ms. Penny Hieronymus.

Member Weers made a motion to nominate Ms. Penny Hieronymus as Secretary. Member Benbrook seconded the motion.

It passed unanimously to approve Ms. Penny Hieronymus as Secretary.

8. Discussion and Appropriate Action to Appoint a Treasurer for the Converse Public Facilities Corporation

Member Benbrook made a motion to nominate Mr. Jerry Wilson as Treasurer. Member Schindler seconded the motion.

It passed unanimously to approve Mr. Wilson as Treasurer.

9. Discussion and Appropriate Action on a Request to Approve a Revised Transaction Agreement Between Converse Town Square Apartments, Ltd., a Subsidiary of Converse Public Facilities Corporation and Citibank N.A., New York

Mr. Hughes stated that every entity that has a bond issue has an agreement whereby the borrower sends the money to some bank and then the bank sends the money and redeems the bonds that are outstanding and pays the interest of the bonds that are not due for redemption (swap agreement). This is most often done in completion at the closing. Closing on this issue happened in March & now requires a revision. We have questioned some of the terms. They have worn out Mr. Hogan. We need to get some bank to pay our bonds off. The best offer that we have in giving us the best interest rate while they are holding the money waiting to pay the bonds is Citibank and it is his recommendation that we approve this agreement. We believe Mr. Plummer has seen this and made a review. Mr. Ortiz is not so certain that Mr. Plummer has made a review.

Mr. Ortiz stated he has not had an opportunity to talk with Mr. Plummer because he is on vacation this week. Mr. Ortiz has spoken with Mr. Hogan about this and it is his understanding it is a standard agreement. So we don't put a delay on anything is CC go ahead and vote and approve this tonight subject to him speaking to Mr. Plummer on Monday and if there were an objection we could bring it back to Council at the next meeting.

Member Schindler made a motion to approve subject to Counsel/City Attorney review. Member Weers seconded the motion.

It passed unanimously to approve agenda item #9 subject to Counsel/City Attorney review.

10. Discussion and Appropriate Action on a Request to Approve a Residential Services Agreement Between Converse Town Square Apartments, Ltd., a Subsidiary of Converse Public Facilities Corporation and Time Warner Cable San Antonio, L.P.

Mr. Hughes stated this is an agreement between the developer Mr. Hogan & Time Warner Cable (TWC). Mr. Hogan has negotiated with TWC on the terms that they will construct at their cost the video, data, telephone wire systems to support the Town Sq. Apts. at no cost to the City, the CPFC or Mr. Hogan. In addition, TWC will pay \$25,000 to the owners door fees (\$25,000 goes back into the project & help pay for some of the things we've requested). Finally, Town Sq. the apt. Complex will get ongoing royalties (similar to a franchise fee) except it goes to apt. complex. Mr. Hogan indicates that he has this in one of his other projects & the yield is approximately \$1,400 a month, which goes to help pay the operation & maintenance. Staff recommends approval. The resident is still able to choose their own company.

Member Weers made a motion to approve agenda item #10. Member Jauregui seconded the motion.

It passed unanimously to approve agenda item #10.

11. Adjournment

At approximately 6:56 PM, President Suarez adjourned the meeting.

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AI Suarez, President

ATTEST:

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Gloria Weers, Secretary