

TEXAS **STUDENT HOUSING**

**MINUTES OF THE
BOARD OF DIRECTORS OF THE
TEXAS STUDENT HOUSING AUTHORITY
(AN INSTRUMENTALITY OF THE TOWN OF WESTLAKE)**

June 23, 2015

PRESENT: President Jim Carter, Directors, Scott Bradley, and Tracy Schornack.

ABSENT: Gregg Malone

OTHERS PRESENT: Executive Director Pete Ehrenberg and Secretary Kelly Edwards.

1. CALL TO ORDER

President Carter called the meeting to order at 6:37 p.m.

2. REVIEW AND APPROVE MINUTES FOR THE MEETING ON JANUARY 27, 2015.

MOTION: Director Schornack made a motion to approve the minutes. Director Bradley seconded the motion. The motion carried by a vote of 3-0.

3. REVIEW AND APPROVE MINUTES FOR THE MEETING ON APRIL 21, 2015.

MOTION: Director Schornack made a motion to approve the April 21, 2015 minutes. Director Bradley seconded the motion. The motion carried by a vote of 3-0.

4. DISCUSS AND CONSIDER APPROVAL AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT PAYMENT TO WEAVER ASSURANCE SERVICES FOR AUDITING SERVICES RELATED TO THE BALLPARK IN AUSTIN.

Director Ehrenberg provided an overview of the item stating the total bill is approximately \$7,500.00.

MOTION: Director Schornack made a motion to authorize the Executive Director to submit payment to Weaver Assurance Services. Director Bradley seconded the motion. The motion carried by a vote of 3-0.

5. DISCUSS AND CONSIDER APPROVAL OF THE CAMBRIDGE ANNUAL BUDGET FOR FY 2015-2016.

Director Ehrenberg provided an overview of the proposed budget.

Discussion ensued regarding the lower leasing rate, product market, Asset Management fee, cost of busses, settled litigation with Brazos County, new properties coming online, cash account value, and litigation fees.

MOTION: Director Bradley made a motion to approve the Cambridge FY 2015-2016 Budget as presented and advise the Trustee that the budget would reviewed and likely be amended prior to September 1, 2015, to reflect actual leasing activity. Director Schornack seconded the motion. The motion carried by a vote of 3-0.

6. DISCUSS AND CONSIDER APPROVAL OF THE TOWN LAKE, AUSTIN ANNUAL BUDGET FOR FY 2015-2016.

Director Ehrenberg provided an overview of the proposed budget.

Discussion ensued regarding bond payments, refinancing possibilities, and number of scholarship offers.

MOTION: Director Schornack made a motion to approve the Town Lake Austin FY 2015-2016 Budget. Director Bradley seconded the motion. The motion carried by a vote of 3-0.

7. DISCUSS AND CONSIDER APPROVAL OF THE TSHA ANNUAL BUDGET FOR FY 2015-2016.

Director Ehrenberg provided an overview of the proposed budget.

Discussion ensued regarding funding a specific project at Westlake Academy.

MOTION: Director Schornack made a motion to approve the Authority FY 2015-2016 Budget. Director Bradley seconded the motion. The motion carried by a vote of 3-0.

8. EXECUTIVE DIRECTOR'S REPORT

No additional discussion.

9. EXECUTIVE SESSION

The board convened into executive session at 7:25 p.m.

The Board will conduct a closed session pursuant to Texas Government Code, annotated, Chapter 551, Subchapter D for the following:

- a. Section 551.074(a)(1): Deliberation Regarding Personnel Matters – to deliberate the appointment, employment, evaluation, reassignment, duties, of a public officer or employee: Executive Director

10. RECONVENE MEETING

President Carter reconvened the meeting at 7:57 p.m.

11. TAKE ANY ACTION, IF NEEDED, FROM EXECUTIVE SESSION ITEMS.

No action necessary.

12. ADJOURN

President Carter asked for a motion to adjourn.

MOTION: Director Bradley made a motion to adjourn the meeting. Director Schornack seconded the motion. The motion carried by a vote of 3-0.

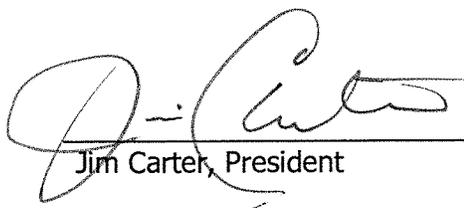
There being no further business before the board, President Carter declared the meeting adjourned at 7:57 p.m.

**THE TEXAS STUDENT HOUSING AUTHORITY BOARD OF DIRECTORS ON
JULY 21, 2015.**

ATTEST



Kelly Edwards, Secretary



Jim Carter, President