

**MCALLEN HOUSING FINANCE CORPORATION  
AUGUST 24, 1995**

A meeting of the McAllen Housing Finance Corporation was held on **August 24, 1995** at 12:00 noon at the Airport East Conference Room with the following present:

	Morgan Talbot	President
	Wilfred Dean	Member
	Bill Meyers	Member
	Charles Cardenas	Member
	Carlos Garza	Member
Staff:	Jim Darling	City Attorney
	Irma Wiebe	Asst. to the City Secretary

**CALL TO ORDER**

President Talbot called the meeting to order.

**1) APPROVAL OF JUNE 22, 1995**

Mr. Cardenas moved to approve the minutes of June 22, 1995 as submitted. Mr. Dean seconded the motion. Motion carried unanimously by those present.

**2) DISCUSSION AND ACTION CONCERNING THE RESOLUTION AUTHORIZING THE ASSIGNMENT TO THE HIDALGO-WILLACY JOINT HOUSING FINANCE CORPORATION TO ISSUE SINGLE FAMILY MORTGAGE REVENUE BONDS AND HOME MORTGAGE LOANS WITHIN THE CITY OF MCALLEN**

Mr. Darling recommended approval of the resolution authorizing the assignment to the Hidalgo-Willacy Joint Housing Finance Corp. to issue the single family Mortgage Revenue Bonds and Mortgage Loans within the City of McAllen.

Mr. Darling illustrated a map according to the 1990 Census for the City of McAllen showing the poverty level. He noted that the targeted area is Pecan Boulevard. Mr. Darling explained that 50% of the families in said area fall below the poverty level. He added that the City 's target is still Affordable Homes.

Following a brief discussion, Mr. Garza moved to approve the Resolution as recommended. Mr. Dean seconded the motion. Motion carried unanimously by those present.

**3. OTHER BUSINESS/INVESTMENT POLICY**

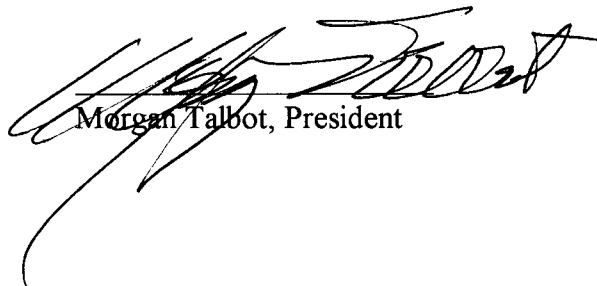
Mr. Dean moved to adopt the City's Investment Policy as the policy for the McAllen Housing Finance Corporation. Mr. Meyers seconded the motion. Motion carried unanimously by those present.

**ADJOURNMENT**

There being no further business to come before the board, the meeting was unanimously adjourned at 12:35 pm.

Respectfully submitted,

Irma N. Wiebe  
Irma N. Wiebe  
Asst. City Secretary

  
Morgan Talbot, President