

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

PERMANENT SUPPORTIVE HOUSING
COMMITTEE MEETING

John H. Reagan Building
Room JHR 140
105 W. 15th Street
Austin, Texas

October 15, 2015
8:32 a.m.

MEMBERS:

T. TOLBERT CHISUM
TOM H. GANN

STAFF:

TIMOTHY K. IRVINE, Executive Director
TOM GOURIS, Deputy Executive Director
Asset Analysis and Management

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P R O C E E D I N G S

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2 MR. GOURIS: As you know, we've been trying to
3 develop and get a better handle on what the Board is
4 seeing as a need for permanent supportive housing. So
5 we've been trying to hone in on what it is to be permanent
6 supportive housing and how we can assist in financing the
7 development of such housing.

8 I think we've had lots of good internal
9 conversations in the last couple of weeks, and one of the
10 things we've sort of identified is that there's really two
11 kinds of thought processes. There's a thought process
12 that revolves around the person which all housing and all
13 things that we do in government should get back down to,
14 but what we're trying to do here is try to figure out how
15 to define the development from a development perspective
16 so that we can fund the development, because that's really
17 what we tend to do and that's what we were looking to do
18 with this piece of funding.

19 A lot of the funding that we have and that is
20 available for the person has to do with like 811 or
21 Section 8, or there are other pieces that help with the
22 ongoing nature of the housing costs for a household. What
23 we're trying to do is find how can we assist in the
24 development of that project. And so I think you're going
25 to hear maybe, as we go through this, a little bit of

1 distinction between definitions that are person-centered,
2 which are important, but the definition that we're looking
3 for and the things that we're looking for are more
4 development-centered, if that makes any sense. And so I
5 wanted to say that because I think that became clear as we
6 were having dialogue internally and some of the concerns
7 that have been raised internally.

8 The first item on today's conversation piece
9 has to do with trying to get to defining what permanent
10 supportive housing is and what services that we're looking
11 to see come out of that kind of housing or may be part of
12 that housing. And what we did is we put together some
13 definitions that we found from other places. Andrew
14 actually collected some of these, and what we have in our
15 own definitional book is we have two things: we have
16 definitions of what services should be or from a
17 development standpoint what are services, and we also have
18 a definition of supportive housing. That is very close
19 to, I think, what we were trying to get to with permanent
20 supportive housing, but I think it's an opportunity for us
21 to re-look at that and decide if that's exactly what we
22 meant or not.

23 We start here with the definition that's from
24 the United States Interagency Council on Homelessness, and
25 its definition has a little bit more person-centric kind

1 of language to it, but I'll read it for you real quick
2 just so you know what we're talking about. Permanent
3 supportive housing is decent, safe, affordable, community-
4 based housing that provides tenants with the rights of
5 tenancy and links to voluntary and flexible supports and
6 services for people with disabilities who are experiencing
7 homelessness. And it goes on to say it's a proven,
8 effective means of reintegrating chronically homeless and
9 other highly vulnerable homeless families and individuals
10 with psychiatric disabilities or chronic health challenges
11 into the community by addressing their basic needs for
12 housing and providing ongoing support.

13 So a couple of things that make that sort of
14 maybe too specific for our purposes is that it focuses
15 just on homelessness, and one of the comments we heard
16 last time was are we talking about all sorts of supportive
17 housing or are we talking about supportive housing that
18 just focuses on homelessness. And I think that's a
19 conversation that we need to have to see do we want to be
20 broader than just homelessness.

21 The other thing is it focuses on housing for
22 persons and it focuses on the person's ability to pick and
23 choose and for all of it to be voluntary, which is
24 important but it's also difficult for them to have a
25 development that is focused on that but that doesn't

1 necessarily have to have tenants that have those needs or
2 wants or desires. So coming to some terms with that is
3 something that we need to do.

4 I think it would be good to get conversation
5 going on definitions, so I hope that if you guys have
6 comments that you want to make or be part of the dialogue,
7 come on up and start helping us refine. As we go through
8 this you'll see some proposed modifications to this
9 definition for our purposes and you can see kind of
10 directionally where we're going

11 I'll stop here, and Walter, if you've got a
12 comment, you're welcome to bring it.

13 MR. MOREAU: I'm Walter Moreau with Foundation
14 Communities.

15 Our biggest challenge to building more
16 supportive housing for extremely low income homeless at-
17 risk individuals and families is funding. We've got to
18 layer together a capital stack with ten layers of funds.
19 Every funding source we use has got their own special
20 definitions and that creates another challenge. And
21 what's exciting about where we're at now is really not
22 item 1, 2 and 3 but item number 4 which is the potential
23 to put some additional TCAP funding into the multifamily
24 NOFA so that we could apply and have that soft source of
25 funds.

1 MR. GOURIS: That's why we're doing this,
2 Walter.

3 MR. MOREAU: I know. Trying to get the perfect
4 definition would take a year or more. I watched the
5 interagency group spend a year or more trying to define
6 permanent supportive housing. I think you've already got
7 in your rules a supportive housing definition that's
8 functional, that's stood the test of time of all the QAP
9 competition, it's probably not perfect but I think it
10 works fine. Once you open up the definition, you've got
11 definitions you don't have here from HUD, from the
12 Corporation for Supportive Housing, you have a state law
13 around integrated housing that caps the amount of housing
14 for people with disabilities in a complex.

15 That's my general comment is I think the
16 existing definitions that you've got we can all live with,
17 and I'd encourage you to instead focus on finding funding
18 to put into building more supportive housing. And boy, if
19 we're going to have a discussion about definitions, it
20 will be a year or more. I'll stop there.

21 MR. IRVINE: Before you start, Judy, I think
22 it's important for our Board representatives to have a
23 really solid foundation on some of the definitional issues
24 because they're the ones that are going to be taking sort
25 of a leadership role in Board dialogue on this subject,

1 and I guess what I see in the definitions is a couple of
2 tensions. One, you've got to talk about funding issues,
3 and those aren't just funding issues in terms of
4 development, they're funding issues in terms of the person
5 living there, can everybody afford to be getting what they
6 need to be getting.

7 I think that with permanent supportive housing
8 you're talking about unusual funding constraints, both on
9 the development side and on the individuals. You're
10 talking about low incomes, you're talking about low rents,
11 but you're also talking about more costly facilities and
12 certainly the additional costs of making good services
13 available. So I think from a definitional perspective,
14 you guys need to be comfortable that all of the competing
15 interests and factors that need to be balanced are brought
16 to bear.

17 MS. TELGE: I'm Judy Telge, I'm from Corpus
18 Christi, Texas, and I'm with a couple of things. One is a
19 very small accessible housing, Resources, Inc., developer.
20 We have a couple of very small developments. And I'm
21 also with the Center for Independent Living.

22 What jumps out at me, because we do a lot of
23 relocation under the Olmstead Act, which I think that's
24 something that needs to make sure that that's being
25 considered in the definition. The problem with that is

1 that not everybody agrees that people in institutions are
2 homeless. We believe they are. So I think that needs to
3 be at least looked at as part of the definition for us to
4 be embracing it.

5 The other thing I think we need to look at was
6 stated just a minute ago is that people at extremely low
7 income, whether they have disabilities, whether they're
8 homeless, those really are the focus of what we're trying
9 to reach and we'll look at that in any definition. And
10 then the other thing is that we want to make sure that
11 living somewhere is not contingent upon the services they
12 need and vice versa.

13 So those are the things that we will look for
14 in a definition. Does that make sense?

15 MR. GOURIS: Maybe I can ask a little bit about
16 two things. One, I think what you're saying is you want
17 us to make sure that it's a broad definition which is what
18 our existing definition is, it's fairly broad, it doesn't
19 specify it has to be for homelessness necessarily, but
20 that's sort of part of the thought process, of course. It
21 could be for folks with a disability or for a wide variety
22 of folks who are vulnerable to a whole host of things. So
23 you're good with that part, that broadness concept?

24 MS. TELGE: But you were saying that you don't
25 think that housing and the services have to be tied

1 together, and that is where I think we get stuck a little
2 bit because it sounds like that's what we're supposed to
3 be funding for is for the purpose of providing folks who
4 are vulnerable with housing and the ability to be
5 independent in a way that supports their independence and
6 that the housing somehow has to be responsible for
7 supporting that independence. And I'm not sure I
8 understand how you get there without having some kind of
9 intensive support structure with the housing that's
10 required by the housing. It may be that the person isn't
11 ready for it or isn't willing to take it all the time or
12 whatever, and so they can't be forced or set out of the
13 housing, but the target is to give them that assistance
14 because that would help them sustain their independence in
15 the housing.

16 MS. TELGE: We understand that, yes.

17 MR. GOURIS: So we're okay with the requirement
18 of the housing to provide it.

19 MS. TELGE: It cannot be just a blanket thing
20 because there will be people that if they don't go by
21 taking those services that are offered and therefore
22 they're at risk of keeping that housing, that's a bigger
23 problem. That's what we want to avoid. If people
24 choose/need services, typically the way we handle it is
25 they bring their services with them. The residence does

1 not provide the services directly, it's some other entity
2 which it might be the managed care organization, it might
3 be DADS with long-term services, but being in that
4 particular housing that they've chosen and that's
5 available does not mean they must have this, this, this or
6 whatever service.

7 MR. GOURIS: So why couldn't those folks who
8 are willing and able to bring their services with them
9 bring that to any of our other affordable properties?

10 MS. TELGE: Yes, they could. And I think that
11 may be the difference between the homeless provider stance
12 and then the independent living stance.

13 MR. GOURIS: So if I'm hearing you right, it's
14 okay for the housing, and we would encourage the housing
15 development that we would fund to target folks who need
16 the services, but use of the services wouldn't be a
17 condition of occupancy.

18 MS. TELGE: You said that well. Thank you.
19 But there will be services they'll need, that's
20 understood, but it should be what they have designed for
21 themselves, not what the housing provides.

22 MR. CHISUM: Did I understand you to say that
23 some of the people who are institutionalized were, in your
24 definition, considered homeless?

25 MS. TELGE: Yes.

1 MR. CHISUM: Would you explain that?

2 MS. TELGE: Yes. They didn't necessarily
3 choose to be in a nursing facility. Maybe they chose to
4 stay in their home, maybe they had an amputation and the
5 home was not accessible. So therefore, somewhere along
6 the line somebody said you probably need to go to a
7 nursing facility to be rehabbed, to live. Well, too many
8 people get stuck there and that is not a residence that
9 they chose, it's a place they were put, and virtually,
10 without that they would be homeless, unless the housing
11 were available. I know locally our housing authority has
12 recognized that as being a condition of homelessness but
13 not everybody does.

14 MR. CHISUM: Thank you.

15 MS. TELGE: Thanks.

16 MR. GOURIS: Go ahead.

17 MS. HEADRICK: Good morning. My name is
18 Isabelle Headrick. I'm with Accessible Housing Austin!
19 and we're a nonprofit that provides affordable,
20 accessible, integrated housing for people with
21 disabilities in Austin, and we're closely affiliated with
22 the disability rights advocates here in town.

23 I want to sort of buttress what Judy just said
24 in terms of our belief that, first of all, there's an
25 extremely great need for people who are extremely and

1 deeply low income, if you use the new term of people who
2 are below 15 percent MFI, that we know that in Austin
3 there's this enormous shortage of housing for people at
4 those income levels, regardless of what kind of services
5 they need. And it's our belief that people deserve
6 housing, whether or not they need or want services. It's
7 also our belief that the services and the housing should
8 be kept separate. I don't want to see anybody lose their
9 housing because they are failing to comply with their
10 services or refusing to take services. And vice versa, I
11 wouldn't want to see anybody lose their services because
12 they are not complying with the terms of their lease and
13 may lose their housing.

14 Our organization really treats our tenants as
15 independent consumers and to what extent they ask for any
16 referrals, we are happy to give them referrals, and people
17 on our board have gone to jail so that those folks can get
18 the services they need, but that those things not
19 necessarily be so tied together that they can't be
20 uncoupled from each other when they need to be.

21 The other thing I wanted to say in terms of the
22 supportive housing definition that by definition is a
23 property that is supposed to be debt-free. I think
24 there's a need for properties that are debt-free that are
25 serving the deepest low income folks, and in my opinion,

1 the debt-free quality should be attached to the depth of
2 income affordability served of the individuals, not to
3 whether or not there are services. I think that you can
4 have a property that can function with a little bit of
5 debt that does offer services, and then you can have a
6 property where services are not a primary part of what's
7 being offered and yet it's providing housing to the most
8 extremely poor people who need it.

9 We're trying to develop a property that would
10 have some folks with vouchers but also provide housing to
11 people who don't have vouchers at a rent that they can
12 afford and who are on Social Security. So we're trying to
13 mix in some units.

14 So I'm just here to sort of corroborate what
15 Judy is saying about the importance of not always having
16 services and housing be provided by the same provider and
17 serving the deepest low income folks.

18 MR. GOURIS: I've got a couple of questions.
19 So what you'd be advocating for is not to create a
20 supportive housing definition, not to fund supportive
21 housing per se but support housing for folks who are just
22 very low income and may or may not have supports in the
23 housing.

24 MS. HEADRICK: I guess what I'm saying is I
25 think that we can't lose sight of the fact, we can't lose

1 sight of the need for integration and the Olmstead
2 decision, we can't lose sight of serving the deepest low
3 income folks, including those who may or may not need
4 services, because all of those are at risk for
5 homelessness. If you're under 30 percent MFI, especially
6 in Austin, you're at risk for homelessness. And you have
7 to make sure that services are not mandated to any one
8 individual, that nobody feels pressured. I think that
9 many of the folks in the disability community have lived
10 in supportive housing developments and felt pressured to
11 take the services that they didn't want to take, and I
12 think that's a real concern.

13 MR. IRVINE: I just had an off the top of my
14 head idea. When you're talking about the financial
15 structure of the development, I agree that there are
16 possible developments that can provide services and
17 operate with a modicum of debt, but I would like to know
18 what people think about the idea of use of boost type
19 tools as a way to enhance the financial viability of
20 supportive housing.

21 MR. GOURIS: So let me rephrase that just a
22 little bit because I think what Tim is saying is there's
23 these funding sources to make a deal debt-free or nearly
24 debt-free, and those tools exist today and are
25 extraordinarily effective. The boost, for example, is an

1 extraordinarily effective tool because there's no debt
2 associated with it, it's anticipated to be a part of the
3 private program, and therefore, it's never anticipated or
4 has the capacity to recycle. And one of the things that
5 we are trying to evolve to is a place where these limited
6 resources that are cash can recycle. If we are taking
7 from that to put it into a dispensed position, when we
8 already have properties that serve 30 percent households
9 in an integrated way, how is what we're trying to do here
10 distinct from what we're already doing?

11 MS. HEADRICK: Well, I would really like to
12 see -- and maybe this isn't really answering your
13 question -- in an ideal world I would really like to see
14 TDHCA fund projects that include units for people who are
15 15 percent or 20 percent and below who don't have vouchers
16 and include that in the mix and somehow find a way -- I
17 mean, those of us in affordable housing love people with
18 vouchers, right, but if TDHCA can somehow incent the
19 creation of units that are for deepest low income, people
20 who don't have vouchers -- which is the vast majority of
21 the deeply low income people -- I think that would be a
22 very exciting development. And if the National Housing
23 Trust Fund does come into being and it helps to produce
24 units, I think that would be a really great additional
25 tool for exactly that kind of thing.

1 The disability community, we don't want to just
2 create housing for people with disabilities, we don't want
3 to carve out for that, we want integrated housing which
4 means creating housing for people who really need it and
5 in a way making it a more generic thing to have the deep
6 income targeting, and there you are going to be doing
7 homelessness prevention, you are serving
8 disproportionately people with disabilities. So if
9 there's a way to be creating more units that are serving
10 people who don't have vouchers, then you're sort of
11 getting at attacking the same social problems but from a
12 different angle.

13 MR. GOURIS: So I'm going to ask more on this
14 because this is an area that's always -- the economics of
15 this is very intriguing to me to try to figure it out --
16 right? -- Because we're providing development funds;
17 development funds create the project. We've done analysis
18 of this in the past and it's pretty evident you can build
19 the project and you can give it to a nonprofit for free to
20 operate. There is still an operating cost associated with
21 that project, and that is kind of the baseline of whatever
22 modest rents might be provided. Our analysis is that even
23 a bare bones sort of transaction, you're talking about 30
24 to 40 percent area median income rents to be able to
25 support just the ongoing day-to-day functionality of the

1 development for maintenance and for utilities and for all
2 those things.

3 MS. HEADRICK: Right. I don't think it's
4 possible to have a project that's all units with no
5 vouchers at all, I think it is impossible to do that. But
6 I think that if you have the right mix of subsidized units
7 then you can bring in a few units that are unsubsidized
8 and where your total operating income is enough to cover
9 your costs. So I don't believe it's possible to have all
10 30 percent units with no vouchers; if you're going to have
11 an integrated project, that's not going to work.

12 MR. GOURIS: So the economics of that then
13 translate to this, and that is in lieu of advocating for
14 more voucher capacity which allows that person to then go
15 wherever they want and be able to pay, quote-unquote,
16 their fair share to live in that project with this
17 voucher, then instead of doing that, allow that person to
18 live someplace and the other tenants in that facility, in
19 that property are actually paying.

20 MS. HEADRICK: So cross-subsidization.

21 MR. GOURIS: Well, it's not a cross-
22 subsidization because those folks may be not having any
23 subsidy at all, they're just paying a higher rent than
24 they would otherwise have to pay or some kind of
25 combination of that. Right? So the economics from a

1 purely academic perspective is that those other tenants
2 are being taxed to pay for the tenant that lives there,
3 which may be okay, I'm just saying that's what that looks
4 like if you drew it out on paper.

5 MS. HEADRICK: I mean, I don't see how it's a
6 tax, but I can tell you that on the project that we're
7 putting together, I put a pro forma together, we are
8 hoping to partner with the Section 811 program, we are
9 bringing in funding sources, we are hoping to serve people
10 with Section 8 vouchers, but the pro forma that I have put
11 together shows me that I can have a few units where people
12 are paying maybe not 30 exactly, but a flat rent that's
13 very low and commensurate with their Social Security
14 income.

15 So I think it's possible, I don't think it's
16 possible to have an entire project like this, but I do
17 think that when you -- in an ideal world, yes, everybody
18 would have a voucher. We would love to see that and
19 people could have complete choice of where they lived, but
20 we all know that there's very little availability and
21 there's actually very little choice for people who do have
22 vouchers. So I just think it's possible for TDHCA to use
23 some of these TCAP funds to help make some projects either
24 debt-free or extremely, extremely little debt to really
25 grab at that lowest income level and the people who aren't

1 being served in other ways.

2 And yes, sure, invite in the services but those
3 services should not at all be mandatory or pressured.
4 There should not be any pressure to receive services on
5 the part of people who can make their own decisions.

6 MS. FINE: Hi. I'm Tracey Fine, and I actually
7 don't even know where to start.

8 I like Walter's idea of having a broad
9 definition and I think that's important. There are so
10 many different layers and we don't want to pigeonhole
11 ourselves with a certain layer because the definition
12 doesn't quite fit. And if a certain layer of funding goes
13 away halfway through your compliance period or whatnot, or
14 vouchers go away or rental subsidy goes away, we're going
15 to have to fill those units and we don't want to be
16 prohibited from being able to fill those units from
17 another needy type of person, whether it's homeless or
18 disabled or veteran or whatever the definition may be.

19 We also believe that individuals should have
20 choice in housing, and while some integrated housing is
21 definitely part of the choice spectrum, in order to
22 effectively address issues like homelessness, we can't do
23 two or three units here or two or three units here and
24 here and here and here, and have caseworkers running all
25 across town. What's also part of the choice spectrum for

1 individuals is building permanent supportive housing or
2 supportive housing where we're putting 100 or 130 units,
3 they can take the elevator downstairs to receive the
4 appropriate services.

5 We also don't believe in forced services. Our
6 program, we call it irresistible programming where we
7 offer things like free food, bus passes, items that are
8 highly desirable by the clients that we serve and it helps
9 engage them with the services. So what's so important
10 about working in permanent supportive housing or
11 supportive housing where you're offering a variety of
12 person-centered wraparound services to enable an
13 individual to live independently is that -- I just lost my
14 train of thought -- that they're onsite and they're
15 person-centered and you have experience in bringing those
16 clients to you, even the ones that are hard to reach. So
17 I think that's really important when you think about here
18 it's most successful and using those types of financing.

19 And I also want to say that there's a variety
20 of supportive housing and there's different types of
21 impacts that this type of financing can use, and my
22 concern also is when you think about this limited pool of
23 money, how can we really maximize our resources, and
24 sometimes I'm concerned that someone might submit an
25 application, quote, supportive housing, but their impact

1 is much less than perhaps other types of supportive
2 housing that provide a lot more integrated and person-
3 centered services.

4 In terms of the definition, while I do think it
5 should be broad, the flaw in the current supportive
6 housing definition is that it focuses so much just on
7 debt-free financing that you're pretty much defining
8 supportive housing by debt-free financing. I do think
9 that there should be a little bit more emphasis on the
10 type of services that are expected to be at these types of
11 properties.

12 MR. GOURIS: So if you go down a couple of
13 pages, like the third page, there are a couple of
14 alternative definitions. The top of the third page has
15 one that includes some -- it talks about case management
16 is essential to successfully housing these types of
17 populations, but then it talks about that there's a basic
18 need for housing to the inclusion of one or more of the
19 following, and there's a list of services there. Are
20 there services that we're missing that are critical to
21 successful supportive housing, or are some of these
22 services not necessary?

23 MS. FINE: You know, I think Walter might be a
24 good person to ask that question. National Church
25 Residences, we focus primarily on chronically homeless

1 individuals that do not have children. But when you think
2 about serving families, I think the needs and services
3 perhaps could probably change and have some more childcare
4 focused services.

5 Another question. In the current way the QAP
6 or the rules are laid out, it says a development is not
7 supposed to provide ongoing or consistent psychiatric or
8 medical care. Why is that in there currently?

9 MR. GOURIS: So there are some issues with
10 crossing over to being a medical facility or nursing care
11 facility or assisted living facility in that way that
12 would prohibit that project from being eligible as a tax
13 credit transaction. And so if it's a 24-7 medical
14 service, it would be ineligible as a tax credit.

15 MS. FINE: In some of our properties, and maybe
16 we could get away with it how those are being provided by
17 third parties and things like that, but occasionally
18 onsite psychiatric help and case management, I think
19 that's been really impactful.

20 MR. GOURIS: I don't think we're saying you
21 couldn't occasionally provide it or provide it on an
22 as-needed basis to help assist a tenant, what-have-you,
23 but if it's a requirement that the tenant needs ongoing
24 medical care, then we're not talking about housing, we're
25 talking about something different.

1 MS. FINE: Okay. I think this list is a really
2 good start of services. I don't know if it encompasses
3 everything, but it's a really good start.

4 MR. GOURIS: Okay. Thanks.

5 MS. HORAK BROWN: Good morning. I'm Joy Horak
6 Brown and I'm the president and CEO of New Hope Housing in
7 Houston, Texas.

8 Tom, there are not very many things I know very
9 much about, but supportive housing is one of them. Thanks
10 to the TDHCA and to the way you currently operate the
11 program, New Hope is the largest single provider of
12 supportive housing in the State of Texas. We are the
13 largest provider of permanent supportive housing in the
14 City of Houston. Forty-five percent of our units are
15 permanent supportive housing, 30 percent of our units
16 serve individuals with zero income -- zero.

17 There is nothing broken in the way you are
18 currently defining supportive housing. I've been working
19 with that for a number of years now and it is why you have
20 been able to help us get where we are. Thank you very
21 much. I would encourage you to drop the term permanent
22 supportive housing. It has a very specific HUD definition
23 which fights with other programs. It assumes, for
24 example, that someone is chronically homeless which is
25 living on the street for a year or more or cycling in and

1 out of homelessness on a regular basis. It assumes that
2 that person is disabled and it assumes also that that
3 person requires rental supports and intense services.

4 Now, if the Department is available to provide
5 rental supports for permanent supportive housing units, I
6 think that's terrific. I don't think you are. So for you
7 to add a level onto already complexity of putting together
8 these financing stacks to do the sort of properties that
9 I'm doing now, I would strongly discourage you from adding
10 any more restrictions than what is already in the QAP.
11 It's working beautifully.

12 You are unable, typically, to be sure you're
13 going to have vouchers, you're unable to be certain those
14 vouchers will last throughout the compliance period,
15 you're unable to be certain that, for example, the
16 Medicaid 1511 waiver program that's providing intense
17 services for permanent supportive housing in Houston,
18 you're uncertain that 1115 Medicaid program will be re-
19 upped by the federal government. So there are large
20 numbers of unknowns.

21 What you can be certain of is that if you have
22 a debt-free property that's dedicated for supportive
23 housing, that you will have an environment where people
24 with very low incomes who do not qualify to live in the
25 properties of those who are, your more conventional tax

1 credit developers have a place to be. The people who live
2 in our buildings don't qualify to live in the more typical
3 low income housing tax credit properties.

4 There's also a complication when it comes to
5 families because family supportive housing, there are very
6 few chronically homeless families. Families typically
7 find a place to be before they become chronic. I would
8 hate to think that you would define something that would
9 keep you from serving families in supportive housing. And
10 when you talk about integrating supportive housing into a
11 more conventional tax credit property, much as Walter has
12 done and as I aspire to do, then you have the 811 program
13 which is already requiring a certain number of units for
14 people with disabilities, so you're now fighting with your
15 own integrated housing rule in order to put any supportive
16 housing with the 811 in a family property.

17 I do think that the list of services that you
18 show is reasonable, and again, I would really encourage
19 you to leave things as they are, and for TCAP funds to
20 help close the gap for supportive housing to be debt-free
21 in an environment where we all know that cost per square
22 foot has been escalating rapidly. In the last two years
23 in Houston, costs for construction are up 20 percent.
24 They're expected to level off, but then Rick Campo with
25 CamdenLiving, who builds our properties, thought they were

1 going to have leveled off by the end of last year. He now
2 tells me they're going to level off in June. Well, you
3 know, if someone with that kind of reach and depth of
4 experience doesn't know when things are going to level
5 off, I'm going to tell you something, I don't know and I'd
6 be real surprised if you know.

7 We're dealing with a lot of unknowns here and
8 with increasing gaps, and I would just, again, encourage
9 you to leave things as they are. It's working.

10 MR. GOURIS: Thank you.

11 Does anybody else have comments about the
12 definitions, because we want to move on to the other items
13 if we can.

14 So there's a list there of some of the areas if
15 we were to enhance the definition to include services,
16 those are some of the things that we were thinking about.

17 The next item, item 2, talks about the sources
18 of funding, and I don't know if anyone has comment on this
19 but let me just walk you through it real quick. You'll
20 see it again later today when we talk about the draft NOFA
21 and some ideas about the draft NOFA, but these are two
22 charts that show the program income from TCAP repayments
23 and from HOME repayments over the last couple of years,
24 and what you'll see, of course, with the TCAP, program
25 income didn't exist prior to 2012 so this is the history

1 of the program income from TCAP.

2 And you can see from it what we're trying to
3 show is that there's an interest portion and there's a
4 principal portion, and the concept we talked about last
5 time, and I think we're trying to evolve with, is the idea
6 of trying to maintain the TCAP base funding source, the
7 principal balance and keep that in whole and look at using
8 the interest if we are going to expend funds in a way that
9 don't recycle or don't return, focus more on the interest
10 portion of that so that the principal balance continues to
11 be available for the future. Because so far it's been a
12 very successful program in that we had \$148 million of
13 grant funds that we converted into repayable, sustaining
14 at a rate of about \$6 million a year now of return that we
15 can then reallocate, and if we can continue that pattern,
16 then we will continue to have that in the future. As
17 resources ramp down, this is a way that we've kind of
18 created this trust fund, so to speak, of activity.

19 So here it shows the interest to date of
20 approximately \$7 million, I believe, and I think we've
21 spent about \$5-, a little over \$5- on some HUD repayment
22 issues. Those funds won't be able to come back into the
23 principal balance of the fund, so I think we'll see later
24 on today from the TCAP side about \$2 million, a little
25 over \$2 million is the interest amount of the returned

1 funds that we've received so far that if we wanted to have
2 available for things that don't replenish the funds, that
3 would be the amount we would have.

4 On the HOME side the story is a little bit
5 different in that we've had HOME funds for a lot longer
6 period of time but we have not historically -- most of the
7 HOME funding we've used we've granted or done as a
8 forgivable loan. In more recent years we've emphasized
9 more multifamily development with HOME funding, and a lot
10 of that got tied to the Tax Credit program whereby we were
11 able to create a repayment structure for a lot of those
12 transactions and we're moving more toward a repayment
13 structure with all of those multifamily deals so that we
14 can create the same kind of effect with the HOME funds as
15 we have with the TCAP funds and be able to then recycle
16 those over time, particularly since the HOME program has
17 been shrinking over the last number of years. By doing
18 that we've actually staved off some of that shrinkage
19 because we've created returned funds. The interest amount
20 on that piece is a smaller chunk is what you see there.

21 I don't know if there are any questions about
22 that but I wanted to give you sort of a sense of that.

23 MR. GANN: I'm fine with it.

24 MR. CHISUM: I'm fine.

25 MR. GOURIS: So the next section is about the

1 current limitations for permanent supportive housing and
2 other considerations for permanent supportive housing, and
3 this gets into the whole debt-free nature of things. And
4 again, these are limitations on supportive housing that we
5 have today that we've listed here. There may be other
6 things we want to incorporate or modify based on the
7 comments about it being more integrated or not integrated
8 or what-have-you. I don't know if there are thoughts from
9 folks out there about that or any additional thoughts on
10 that.

11 MR. TAYLOR: Craig Taylor with Communities for
12 Veterans, Sarasota, Florida, project in Kerrville.

13 Just a point on that, in some of our
14 developments around the country we have run into
15 significant underwriting issues regarding subsidy layering
16 with no-debt deals, and the requirement that HUD do the
17 review and we have an expense to income ratio, not a DCR
18 but an expense to income ratio that stays below a 1.1, and
19 that has created some substantial issues for us. So I
20 don't know if you've run into that or if you've even
21 anticipated that but it's certainly something to take into
22 account.

23 MR. GOURIS: So we do have an expense to income
24 ratio and a debt coverage ratio, although both of those
25 things for a strictly supportive housing development are

1 kind of taken off the table, and what we really focus on
2 with supportive housing developments is the capacity for
3 ongoing operating subsidy to be injected into the
4 development, so we look at the capacity of the sponsor to
5 see how that looks.

6 MR. TAYLOR: The issue hasn't so much been with
7 the state agencies as it has been when we have to kick it
8 up to HUD, Phil Smith, and get his sign-off on that.

9 MR. GOURIS: And what we've found is it's
10 pretty difficult. First of all, you can't have a debt
11 coverage ratio if you're anticipating having a debt-free
12 project. Secondly, an expense to income ratio for us has
13 been a tool to evaluate the long-term viability of a
14 transaction, the higher the expense to income ratio, as
15 both grow, the expenses and income grow, the higher that
16 expense to income ratio is, the less likely the deal is
17 successful in the long run. And so it's also a difficult
18 tool because what we've found with these kinds of
19 developments is that the income and expenses grow or move
20 to meet the availability of funds versus what the true
21 need is in a property, and so it's very difficult to
22 develop a model that actually fits that, because that ebbs
23 and flows based on what kind of clientele you have and
24 what-have-you.

25 MR. TAYLOR: And that's the point, that what we

1 have had to do is instead of some sort of two-three type
2 of trending, we've had to have a willingness to be
3 flexible about the trending so that we can maintain the
4 numbers within the criteria that HUD has laid out. I
5 guess that's the point I want to make there. Thank you.

6 MR. GOURIS: Thank you.

7 MS. FINE: Is it appropriate to talk about item
8 D on page 6, development costs?

9 MR. GOURIS: Yes.

10 MS. FINE: So prior to my current role in
11 National Church Residences, I worked for a lender and I
12 worked for a syndicator, and I think it's really important
13 that when we think about selling our tax credit projects
14 to an investor that we don't want to classify supportive
15 housing type projects as average quality. There is always
16 a concern when you sell your supportive housing type
17 property to an investor, particularly when you're working
18 with any of subsidy layering, which is required if you're
19 trying to really target the population that is extremely
20 vulnerable and the population that many of us in this room
21 are trying to target, in the event that that subsidy were
22 to go away and we were not able to serve that population,
23 there has to be a way when we sell our project that we can
24 lease that project to the general population in the event
25 that the operating subsidy and/or any kind of service

1 subsidy were to not be there. So my point is that we have
2 to have a really high quality product to be able to sell
3 it to investors in the marketplace. That's my one
4 comment.

5 MR. GOURIS: Let me make sure you understand
6 what that average quality refers to. It's a designation
7 through the Marshall & Swift valuation process that
8 identifies the characteristic types of quality with the
9 construction, and average quality is a fairly high
10 standard. I mean, there's higher standards but it's
11 not -- because the range of pricing.

12 MS. FINE: I apologize. Perhaps I
13 misinterpreted that.

14 MR. GOURIS: An average quality would be our
15 standard, our typical high quality tax credit development
16 from the perspective of that, not from the perspective
17 of -- that's just a categorization of Marshall & Swift.
18 But if you want to look at Marshall & Swift and say --

19 MS. FINE: I don't want to do that. Actually,
20 I'm not familiar with the Marshall & Swift quality but
21 just keep in mind that we do have to sell this project to
22 an investor. And also calling it like efficiency units, I
23 know a lot of people in this room really focus on
24 efficiency units, we like to focus on one-bedrooms for the
25 same reason that it's often more palatable to our

1 investors that we're selling it to, again, in the event
2 that any kind of subsidy were to go away, what would we
3 do, how would we reinvent the units, it's a worst case
4 scenario. We find that often our investors, depending on
5 the market, are more comfortable having a left over
6 building one-bedrooms or a combination of one-bedrooms and
7 efficiencies than just efficiencies. So I just don't want
8 to completely narrow our scope to saying only efficiency
9 units.

10 MR. GOURIS: So again, this is from the
11 underwriting standard and it's to evaluate a deal that is
12 just efficiencies, it's explaining how we would do that.
13 It's not saying that a supportive housing deal has to be
14 only efficiencies, in fact, I don't think we would
15 encourage that, but if that's what it is, then that's what
16 it is, and this is how we'd evaluate it.

17 MS. FINE: All right. Thanks for that
18 clarification.

19 MR. GOURIS: Sure. Thanks for asking.

20 Other thoughts on this piece of it?

21 MR. MOREAU: I just wanted to comment that I
22 think the rules and the definitions you've got work. I
23 want to address the recycling question that we need your
24 help. The nonprofit agencies that are trying to build
25 supportive housing for very high need individuals and for

1 children that have been homeless, we can't afford mortgage
2 debt, we're scrambling to piece the funding together,
3 we're looking for additional funds. And we realize
4 there's a policy goal to have some funds go out as loans
5 and recycle and use that money in the future, but if
6 that's all you do, we'll never get to serve the folks that
7 have the highest needs.

8 We're not looking for new rules, definitions,
9 more complexity to the bureaucratic process, we already
10 have stacks of that from the city, from HUD, from
11 elsewhere, and it's a miracle whenever we can weave all
12 this together to even get one project built.

13 MR. GOURIS: You're saying please just do what
14 you say you're going to do and go away.

15 MR. MOREAU: Please go to item 4.

16 (General laughter.)

17 MR. GOURIS: So talk to me about item 4 then.
18 That lays out what our thought process was, no changes
19 necessarily to our rules, except for allowing TCAP funds
20 now to be used in accordance with what we have in the
21 already existing proposed multifamily rules.

22 MR. MOREAU: We would be excited and grateful
23 and this is a huge help. I'm using the term permanent
24 supportive housing, PSH, and supportive housing sort of
25 interchangeably. I'd be concerned if it's limited to a

1 new permanent definition that's chronically homeless.
2 Then you bump into integrated housing rules. If it's just
3 additional funds in this NOFA that can be used for
4 supportive housing in a deferred forgivable format, that's
5 awesome.

6 MR. GOURIS: And by way of background, the
7 reason why we kind of have been doing this a little bit is
8 because we've gotten input that we need to be focused on
9 permanent supportive housing and that somehow is different
10 than what we were already doing. And so that is why we're
11 trying to understand that, evolve that and see if what
12 we're doing meets that.

13 MR. MOREAU: I think some of the feedback that
14 you've gotten that it should be permanent supportive
15 housing, those types of projects can still fit in your
16 definition so you're not limiting those. Just in Austin,
17 you've supported LifeWorks' project, The Works. Their 40
18 apartments serve teens mostly that have aged out of foster
19 care, so that wouldn't fit the very narrow, just strict
20 PSH definition, but that's a very high need population.
21 SafePlace has apartments and transitional type housing for
22 families that are getting out of domestic violence
23 situations so that's a real high need supportive housing
24 type focus that's not just narrowly PSH.

25 MR. GOURIS: So if we get into this NOFA,

1 should there be any limits on the amount per -- a thought
2 process for how much money might be available, that's not
3 a lot of money, should that be broken down into being
4 limited to a certain amount per project or could one
5 project get all of it, or what are your thoughts there?

6 MR. MOREAU: I think there probably ought to be
7 some cap per unit per project, but I haven't wrestled that
8 through, and the other providers probably have different
9 opinions. I think that make sense.

10 MR. GOURIS: Share those thoughts, and this
11 goes for everyone, as you have those. If you have those,
12 share those so that we can kind of understand if there's a
13 consensus or an idea. If it's too broad, then we'll come
14 up with something.

15 Other thoughts, Tim?

16 MR. IRVINE: I think it is ultimately pointing
17 to how do you write the competitive criteria for a NOFA
18 when you've got a fairly finite resource and not a lot of
19 prospects on the horizon for augmenting or replenishing
20 it, and how do you define how much you get and how do you
21 prioritize among a variety of approaches which ones best
22 reflect the policies that this Board embraces.

23 MR. GOURIS: Let me say one other thing about
24 the TCAP funds in particular. I don't know how familiar
25 everyone is with them, but the program income is such that

1 the first time we receive it back we need to reuse it for
2 developments that have a 20-year affordability and have
3 certain 80 percent income restrictions, so it's pretty
4 broad. But when those funds are returned to us, those
5 funds can be used for a much broader -- from a federal
6 perspective, a much broader capacity. And one of the
7 things that some of us had thought about early on with the
8 TCAP program, seeing that down the road kind of
9 possibility, is that maybe there would be an opportunity
10 if we'd built up enough of a reservoir of interest income
11 to create a different type of program, a program that
12 wasn't development-centric but was more person-centric.

13 The problem is if we spend -- and this is just
14 a philosophical question, right? -- if we spend that
15 capacity now to do developments, then we won't necessarily
16 have that capacity in the future to be more person-
17 centric. It's a long-term strategy and it may be too hard
18 for us to get to, but I'm just throwing that out there as,
19 you know, these are all the things that could be available
20 using this fairly limited resource but very powerful
21 resource if we think about it. So just another thought.

22 Does anybody else have thoughts about item 4?

23 MR. TAYLOR: Craig Taylor, again, with
24 Communities for Veterans.

25 I always feel like when I come up here I'm very

1 zeroed in on one project, Freedom's Path, Kerrville,
2 Texas.

3 MR. GOURIS: You don't say.

4 (General laughter.)

5 MR. TAYLOR: Freedom's Path, Kerrville, Texas.

6 I'd like to say one thing about TCAP funds as
7 well and piggyback on a comment that was made. TCAP
8 stands for Tax Credit Assistance Program, and we ran into
9 a problem as tax credit developers, as you surely know,
10 with the meltdown of the banking industry, and suddenly
11 deals that were approved and underwritten with credit
12 pricing in the 80 and 90 cents, suddenly you couldn't sell
13 your credits for 60 cents, and so these huge gaps were
14 created, and to respond to that problem this wonderful
15 program was set up and it bailed out and created a bunch
16 of affordable housing that otherwise would not have been
17 created.

18 That was a national problem, it was universal,
19 it affected almost every developer who had a deal that was
20 underwritten and funded. However, the TCAP money is still
21 here, as we're having the discussion today, and in unique
22 situations there is still the same need for that funding
23 even though the context is highly different, and
24 therefore, me being in front of you individually as
25 opposed to universally.

1 Specifically, one of the problems we face in
2 doing developments on VA campuses is you take all the
3 bureaucratic layer cake that is there and you add to that
4 the bureaucracy of bureaucracy of bureaucracies in the VA,
5 and it is an absolute miracle that anything happens. A
6 lot of good people in the VA but especially in the last
7 couple of years everybody has underground, they have been
8 just inundated with all sorts of negativity, and it's been
9 extremely difficult in that environment to push through
10 any project. And in some agencies, because of that, the
11 agencies have been very good, Washington, Illinois and
12 Ohio in particular, at refreshing our credits because we
13 simply could not get these projects pushed through. Texas
14 has a rule that you won't do that. We asked, we were
15 turned down, and through a tremendous effort we were able
16 to close.

17 But the point that was made just now that in
18 that interim from the time our deal was underwritten until
19 the time we were able to close and start funding,
20 construction prices had gone up tremendously. And so
21 consequently, when we did close, in order to do this
22 project, we had this gap, and we've been as transparent as
23 we could possibly be about that, and we had hoped that we
24 could fill the gap with some help from this agency. And
25 the rule came out when we needed the help, that because

1 we're an existing project -- and the mind-set is a sound
2 mind-set: Look, you came in, we underwrote you, your
3 project was approved at that, you should have built it for
4 that. But instead we're coming back and saying, No, we
5 built it for this and now we need additional help.

6 And my argument is that's true, I understand
7 that, but we are not able to build it for what it was
8 underwritten at, it did cost us more, that's as clear as a
9 bell, and a wonderful source of funding for that, which
10 was its intended use, is the TCAP funding. So my plea on
11 that front is some way or another you all come up with a
12 way that projects such as ours, which is a permanent
13 supportive housing project, be allowed to come back in and
14 compete with my peers out here for additional funding for
15 an existing project. That's kind of the first thing.

16 And the second thing is to pick up on something
17 that Tim said. If you're talking about just \$2 million or
18 so dollars, this unbelievable precious resource, very,
19 very limited, and frankly, for my social housing point of
20 view, I'd feel sort of guilty about trying to compete for
21 that money -- I would do it but I would feel a little bit
22 guilty about it.

23 (General laughter.)

24 MR. TAYLOR: But almost all the permanent
25 supportive housing that I've seen in Texas -- and I

1 haven't done a thorough analysis -- has been urban and
2 we're in a rural county, and at the time of application we
3 were limited to \$750,000 in credits. I think what we
4 finally got was \$717,000 in credits after underwriting and
5 so forth. For a much, much broader resource, and that is
6 the Low Income Housing Tax Credits which would be a de
7 minimis -- I don't want to underplay it -- a de minimis
8 amount of the total tax credits allocated, our problem
9 could be solved on the tax credit side, not using this
10 scarce resource.

11 So the idea just occurred to me when you asked
12 about the basis boost, if we could come in and ask for an
13 additional amount of credits, \$100,000 in credits would
14 solve our problem, but we can't do that either under the
15 present rule. So I guess my broad brush now, to take it
16 away from my individual project -- and we're hurting --
17 but the broad brush would be this: if in particular
18 situations and even reduced down to permanent supportive
19 housing deals which are exponentially more difficult to do
20 than others, if there could be an opening for developers
21 to come back to you for additional resources, competitive,
22 underwritten, make sure we not just gilding the lily and
23 fattening our pocketbooks with profit we shouldn't have
24 had or that sort of thing, if there was an opening to do
25 that, I think that would be sound policy, and leave it to

1 the staff and the Board to determine whether the need was
2 there or not.

3 So thank you for listening. I know I took up a
4 lot of time. Thank you very much.

5 MR. GOURIS: Maybe we can talk a little bit
6 after because I have some thoughts.

7 MR. TAYLOR: Okay.

8 MR. GOURIS: Kate.

9 MS. MOORE: Good morning. Kate Moore. I'm a
10 consultant but a former TDHCA employee.

11 I really want to encourage you to actually
12 think even simpler than what you currently have. I think
13 what a lot of people have in common in the room is that
14 they want to serve extremely low income folks, and this
15 service question, I've been doing, since I left TDHCA, a
16 lot of work nationally in permanent supportive housing,
17 and it's really tough to define that for a housing agency.

18 You're not alone in that. How do you define that, how do
19 you monitor it, it's tough.

20 And so if you think about making it broader and
21 take out the service side and say you can do debt-free
22 housing. Think of it from a development side of things,
23 as you're saying, Tom, and not think about it from who
24 you're serving and how you're serving them with services,
25 I think that may be able to serve all of these viewpoints

1 and bring them all together, because it's really about
2 being able to serve extremely low income folks. Whether
3 you're providing them a lot of wraparound services as a
4 housing provider, whether they're getting services from
5 an outside agency, it's not getting involved in that but
6 it's allowing agencies to serve those folks that really
7 need deeply subsidized housing.

8 You made a point of how is it different than
9 the 30 percent units and tax credits and most of those are
10 voucher-holders, so I'd encourage you if you're thinking
11 about doing this with TCAP funds, if you can find a way to
12 say you can't use a voucher on that unit, that way you're
13 expanding the pie of the number of extremely low income
14 people that you can serve. I would encourage you to think
15 about that as well.

16 MR. GOURIS: Thanks.

17 MS. FINE: Tracey Fine.

18 That idea of not being able to use vouchers and
19 TCAP together would be really challenging for a lot of our
20 projects. We go in at application with the 30s and 50s
21 and 60s and our goal when the door opens is that we can
22 get as many people with some kind of voucher or subsidy as
23 absolutely possible. So I think that would be really hard
24 to say you can't have TCAP and vouchers or how that would
25 even be monitored. I think that would be really

1 devastating for some of our projects we're trying to do
2 here.

3 And then just to echo Joy's comments and the
4 gentleman before me, currently on the QAP -- and I made
5 this comment and I know lots of people are making this
6 comment -- a one-bedroom and/or studio pro forma, we would
7 be limited to between \$50- and \$60,000 per unit on an
8 elderly urban building for supportive housing in Austin,
9 and I don't know anyone who could really ever do that.
10 And so are leaving credits on the table that could help
11 close this gap. I know the tax credit pool is a limited
12 pool and the TCAP pool is a limited pool. These projects
13 are so impactful, it's noted that for every single unit of
14 supportive housing, particular targeting chronically
15 homeless, that we save \$16,000 per unit per year. A 100-
16 unit building saves \$1.6 million in public resources as
17 these individuals are out of jails and hospitals and
18 mental health clinics and institutions. Just a little bit
19 more fuel for your fire about being able to capture a few
20 more credits to help make our gap a little bit smaller
21 would help.

22 MR. GOURIS: And that's probably a comment
23 better suited to the QAP process, but understood. Thank
24 you.

25 Tamea.

1 MS. DULA: Good morning. Tamea Dula with Coats
2 Rose.

3 TDHCA receives HOME funds and primarily uses
4 those for non-participating jurisdictions. It seems to me
5 that if you include a debt-free requirement in your
6 supportive housing definition -- which I think is
7 appropriate -- that there is an obligation on the part of
8 the TDHCA to give a priority to those potential applicants
9 who are located in non-participating jurisdictions.
10 Participating jurisdictions have another pot of money that
11 they can access. Maybe it won't be a subordinate
12 opportunity for them, but those that have no other access
13 to HOME funds should have a priority, I think.

14 I noted also in the Board book today in the
15 writeup for this particular committee report that the
16 staff has reserved the question of whether or not someone
17 who received an award from the TDHCA within the last
18 certain number of years -- I think it was five -- would be
19 ineligible for HOME or TCAP funds. And I think that Craig
20 Taylor made a very good point here, that some of the
21 supportive housing got left out on a limb with regard to
22 the economic circumstances of our times recently, and it
23 seems to me that there is an obligation of sorts, because
24 you want it to be debt-free and require it to be debt-
25 free, that there be an opportunity if things go awry to

1 have recourse to some kind of opportunity to have low
2 interest or no interest forgivable deferred debt
3 available.

4 And in that regard, perhaps it could be a
5 priority rather than a shoe-in, or at least that they are
6 not ineligible, and maybe you can limit your ineligibility
7 concept so that it excludes supportive housing projects,
8 which would be appropriate. But that's something that I
9 think really needs to be further thought out and
10 discussed.

11 Thank you.

12 MR. GOURIS: Does anybody else have any
13 comments or direction or insights? I think we had some
14 good dialogue today.

15 MR. GANN: Lots of good information.

16 MR. GOURIS: We appreciate everyone's
17 contributions.

18 MR. IRVINE: We need to put a bow around it
19 because we're getting close to time for the Board to meet,
20 but I think we've heard actually some pretty clearly
21 differing approaches and models and value constructs, and
22 what staff will try to do is to develop for you and for
23 the Board some sort of a menu where you can make decisions
24 on policy objectives and help prioritize and push these
25 funds out where they can be most impactful.

1 MR. GOURIS: And actually, we'll see a little
2 bit of that later today in the NOFA proposed draft, so as
3 you all are looking at that, if there are some hot buttons
4 that you feel you really want us to pursue or eliminate,
5 that would be an excellent opportunity in the Board
6 discussion on the proposed NOFA. Thank you, guys.

7 MR. GANN: Thank you.

8 MR. CHISUM: Thank you.

9 MR. GOURIS: Thank you all.

10 MR. IRVINE: 9:43 and we're adjourned.

11 (Whereupon, at 9:43 a.m., the meeting was
12 adjourned.)

C E R T I F I C A T E

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2
3 MEETING OF: TDHCA Permanent Supportive Housing
4 Committee
5 LOCATION: Austin, Texas
6 DATE: October 15, 2015

7 I do hereby certify that the foregoing pages,
8 numbers 1 through 49, inclusive, are the true, accurate,
9 and complete transcript prepared from the verbal recording
10 made by electronic recording by Nancy H. King before the
11 Texas Department of Housing and Community Affairs.
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