

**CITY OF MCALLEN HOUSING FINANCE CORPORATION MEETING
NOVEMBER 15, 1990**

A meeting of the McAllen Housing Finance Corporation was held on November 15, 1990 at 11:00 am in the Office of the City Manager at City Hall with the following present:

Barney Jackson	Member
Lynda Moore	Member
Morgan Talbot	Member
Bill Meyers	Member
Charles Cardenas	Member

Staff:	Jose Escamilla	City Manager
	Jim Darling	City Attorney
	Hector Solis	Internal Auditor
	Leticia Vacek	City Secretary

1. ELECTION OF OFFICERS OF CORPORATION

At this time, Mr. Jackson's letter of resignation was addressed. Mr. Meyers moved to accept Mr. Barney Jackson's letter of resignation with regret. Mr. Talbot seconded the motion. Motion carried unanimously by those present.

Past Officers of the Corporation were Barney Jackson, President and Morgan Talbot, Vice-President. Tiva Sanchez served as Secretary and Hector Solis as Treasurer.

It was noted that past members Ken Nutt and John Wolford were contacted and apparently did no longer want to serve as members. Mr. Darling explained that the corporation would consist of seven members.

The election of officers for the McAllen Housing Finance Corporation was began by accepting nominations for the office of President.

Mr. Meyers moved to nominate Morgan Talbot for the office of President. Mr. Cardenas seconded the motion. Nominations ceased. There being no opposition, the motion carried unanimously by those present.

The office of Vice-President was addressed and Mr. Cardenas moved to nominate Lynda Moore as Vice-President. Mr. Talbot seconded the motion. Nominations ceased. There being no opposition, the motion carried unanimously by those present.

For the office of Secretary, Mr. Meyers moved to nominate Leticia Vacek. Ms. Moore seconded the motion. Nominations ceased. There being no opposition, the motion carried unanimously by those present.

Lastly, the office of Treasurer was addressed. Mr. Cardenas moved to nominate Hector Solis as Treasurer. Mr. Meyers seconded the motion. Nominations ceased. There being no opposition, the motion carried unanimously by those present.

Mr. Darling commented that the board would probably meet three times per year.

2. STATUS OF MORTGAGEE BOND POOL PROGRAM

Mr. Darling briefly explained the aforementioned. Refinancing the McAllen Housing Finance Corporation Home Mortgage Purchase Program, Series 1980 was mentioned. Mr. Darling stated that he would seek an opinion with regards to the refinancing.

At this time the 1989 Audit was distributed for review.

3. CONSIDERATION OF MR. BARNEY JACKSON'S LETTER OF RESIGNATION

Said item was addressed at the beginning of the meeting under item number one.

4. OTHER BUSINESS

A letter from Mr. Kenneth Bentsen with reference to refinancing was mentioned and briefly discussed. Mr. Meyers stated that some time back there had been several companies talking with the corporation members regarding the refinancing.

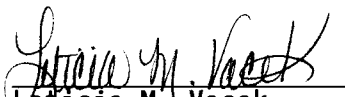
5. NEW BUSINESS


Several names were mentioned to possibly fill the existing three vacancies. The following will be contacted and final appointments will be made by the McAllen Board of Commissioners at their December 20, 1990 meeting.

1. Carlos Garza
2. Richard Cortez
3. Wilfred Dean
4. Audrey Martin
5. Jerry Batte

ADJOURNMENT

There being no further business to come before the board, the meeting was unanimously adjourned at 11:30 am.


Leticia M. Vacek
Secretary


Morgan Talbot, President