

**Official Minutes for  
Webb County Housing Finance Corporation  
Board of Directors Meeting  
(Approved May 14, 2012)**

**Monday, April 23, 2012 at 10:30 AM**

Call to order by Judge Danny Valdez

Let it be remembered that a regular meeting of the Webb County Board of Directors Meeting was held at 10:30 a.m. at the regular meeting place with the following members present to wit:

Danny Valdez	County Judge
Frank Sciaraffa	Commissioner, Pct. 1
Rosaura "Wawi" Tijerina	Commissioner, Pct. 2
Jerry Garza	Commissioner, Pct. 3
Jaime Alberto Canales	Commissioner, Pct. 4

Thus constituting a quorum, the Board of Directos proceeded to act upon the Agenda as posted in the meeting notice of the 19<sup>th</sup> day of April 2012. Present also were Ms. Virginia Martinez, Deputy County Clerk representing Mrs. Margie Ramirez Ibarra, Ex-officio Clerk of the Commissioners Court, various officers and others interested in the business of the Court.

**Item No.1. Call Meeting to Order**

**Item No.2. Acknowledge new Board Members and elect Corporation officers, President and Secretary**

Discussion on file at the Webb County Clerk's Office April 23, 2012 Webb County Housing Finance Corporation Board of Directors Meeting DVD.

Judge Valdez acknowledge the new board members and elect corporation officers, as President Judge Danny Valdez, as Board Members Cmr. Frank Sciaraffa, Pct. 1, Cmr. Rosaura "Wawi" Tijerina, Pct. 2, Cmr. Jerry Garza, Pct. 3, and Cmr. Jaime A. Canales. Pct. 4, and as Corporate Officer Secretary, Margie Ramirez Ibarra, Webb County Clerk.

Judge Valdez motioned to acknowledge and accept the corporate officers. Cmr. Tijerina seconded the motion.

Motion carried 5-0 by unanimous consent.

**Item No.3. Discussion and possible action to approve a financial agreement with Estrada Hinojosa and Company, Inc. as Financial Advisor for Webb County HFC; and any other matters incident thereto.**

Discussion on file at the Webb County Clerk's Office April 23, 2012 Webb County Housing Finance Corporation Board of Directors Meeting DVD.

Judge Valdez motioned to approve the financial agreement. Cmr. Tijerina seconded the motion.

Motion carried 5-0 by unanimous consent.

**Item No.4. DISCUSSION AND VOTE ON RESOLUTION AUTHORIZING THE SALE OF CERTIFICATES, THE PURCHASE OF RELATED INTEREST-ONLY SECURITIES, AND THE OPTIONAL REDEMPTION IN WHOLE OF THE OUTSTANDING WEBB COUNTY HOUSING FINANCE CORPORATION (THE "CORPORATION"), SINGLE FAMILY MORTGAGE REVENUE BONDS (GNMA AND FNMA MORTGAGE-BACKED SECURITIES PROGRAM), SERIES 1996, AND ALL RELATED ACTIONS.**

Discussion on file at the Webb County Clerk's Office April 23, 2012 Webb County Housing Finance Corporation Board of Directors Meeting DVD.

Mr. Don Gonzales was in attendance to give a presentation regarding item #4.

Judge Valdez motioned to approve the item. Cmr. Garza seconded the motion.

Motion carried 5-0 by unanimous consent.

**Item No.5. New Business and any required actions.**

No new business.

**Item No.6. Adjourn Meeting.**

Judge Valdez motioned to adjourn. Cmr. Garza seconded the motion.

Motion carried 5-0 by unanimous consent.