

AGENDA
NOTICE OF MEETING OF THE CITY OF SHAVANO PARK, TEXAS HIGHER
EDUCATON FACILITIES CORPORATION

This notice is posted pursuant to the Texas Open Meetings Act. Notice hereby given that the Texas Higher Education Facilities Corporation of the City of Shavano Park, TX will conduct a Meeting on Monday, June 27, 2016 scheduled at 6:30 p.m. at 900 Saddletree Court, Shavano Park City Council Chambers for the purpose of considering the following agenda:

1. CALL MEETING TO ORDER

2. ROLL CALL

3. REGULAR AGENDA ITEMS

3.1. Discussion / action – Resolution R-2016-001 by the Board of Directors of the City of Shavano Park, Texas Higher Education Facilities Corporation authorizing and approving amendments to the Bylaws; approving other provisions relating to matters incidental thereto; and providing an effective date – City Manager

3.2. Discussion / action – Approval by the Board of Directors of the City of Shavano Park, Texas Higher Education Facilities Corporation authorizing a change to the Corporation’s Registered Agent – City Manager

4. CONSENT AGENDA

All matters listed under this item are considered routine by the Texas Higher Education Facilities Corporation and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired by any Director on any item, that item will be removed from the consent agenda and will be considered separately.

4.1. Approval - Texas Higher Education Facilities Corporation Meeting Minutes, March 23, 2015

5. ADJOURNMENT

Executive Sessions Authorized: This agenda has been reviewed and approved by the City’s legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of TEX. GOV’T CODE CHAPTER 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy TEX. GOV’T CODE §551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

The facility is wheelchair accessible and accessible parking spaces are also available in the front and sides of the building. The entry ramp is located in the front of the building. Sign interpretative

services for meetings must be made 48 hours in advance of the meeting. Call the City Secretary at 210-493-3478 x240 or TDD 1-800-735-2989.

CERTIFICATION:

I, the undersigned authority, do hereby certify that the above Notice of Meeting was posted at Shavano City Hall, 900 Saddletree Court, a place convenient and readily accessible to the general public at all times, and said Notice was posted on the 20th day of June 2016 at 2:00 p.m.

Zina Tedford
City Secretary

TX HIGHER EDUCATION FACILITIES CORPORATION

STAFF SUMMARY

Meeting Date: 6-27-16

Agenda item: 3.1

Prepared by: Bill Hill

Reviewed by: Bill Hill

AGENDA ITEM DESCRIPTION:

Discussion / action – Resolution R-2016-001 by the Board of Directors of the City of Shavano Park, Texas Higher Education Facilities Corporation authorizing and approving amendments to the Bylaws; approving other provisions relating to matters incidental thereto; and providing an effective date – City Manager

- | | | |
|----------|-----------------------------------|--------------------------|
| X | Attachments for Reference: | 1) Resolution R-2016-001 |
| | | 2) Bylaws Track Changes |
| | | 3) Bylaws Final |

BACKGROUND / HISTORY:

The City of Shavano Park created the City of Shavano Park, Texas Higher Education Facilities Corporation (HEFC) on October 19, 1999. The creation of the corporation is allowed under Section 53.35 (b) of the Texas Education Code and facilitates the ability of non-profit educational institutions such as San Antonio Christian Schools to obtain tax-exempt debt thru the corporation. This type of conduit allows the corporation to issue debt for the institutions, but the City has no financial burden per the language required by the code. In 1999, the City supported the debt of San Antonio Christian Schools and received a one-time fee of \$35,000.

In November 2014, Shavano Park City Council reinstated the HEFC. In March 2015, City Council approved minor revisions to the Bylaws and Articles. On March 23, 2015, the Board of the Corporation authorized and approved the issuance of bonds in support of the Montessori School of San Antonio for a fee of \$25,000.

DISCUSSION: The City of Shavano Park, Texas Higher Education Facilities Corporation (HEFC) Bylaws are in need of several amendments. These include:

- Texas Education Code Reference has changed
- Several editing and clarification changes
- Added Section 1.8 Transparency
- Specially authorized any member of the City’s governing body to serve on the Board of Directors.
- Requires meetings to be held IAW the Texas Open Meetings Act

- Added Section 2.9 authorizing the Board to enter into executive session
- Updates the address of the principal office from 99 to 900 Saddletree Road
- Deletes Section 5.5 which previously allowed action to be taken without meeting
- Referenced Chapters 2256 and 2257, Texas Government Code
- Replaced Section 5.9 (b) with updated language concerning Indemnification of Directors, Officers, and Employees

After the HEFC Board approves changes to the Bylaws, City Council is required to approve the HEFC Board changes.

COURSES OF ACTION: Approve or disapprove

FINANCIAL IMPACT: N/A

MOTION REQUESTED: Approve Resolution R-2016-001 by the Board of Directors of the City of Shavano Park, Texas Higher Education Facilities Corporation authorizing and approving amendments to the Bylaws; approving other provisions relating to matters incidental thereto; and providing an effective date

RESOLUTION R-2016-001

RESOLUTION BY THE BOARD OF DIRECTORS OF THE CITY OF SHAVANO PARK, TEXAS HIGHER EDUCATION FACILITIES CORPORATION AUTHORIZING AND APPROVING AMENDMENTS TO THE BYLAWS; APPROVING OTHER PROVISIONS RELATING TO MATTERS INCIDENTAL THERETO; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City Council (the *Governing Body*) of the City of Shavano Park, Texas (the *City*) previously created and there now exists the City of Shavano Park, Texas Higher Education Facilities Corporation (the *Corporation*), which Corporation exists for the sole and exclusive purpose of aiding nonprofit educational institutions in providing educational facilities and housing facilities and facilities which are incidental, subordinate, or related thereto or appropriate in connection therewith under the provisions of Chapter 53A, Texas Education Code, as amended (the *Act*), all to be done on behalf of the City and as its duly constituted authority and instrumentality; and

WHEREAS, the Corporation is conferred and may exercise all of the powers prescribed by the Act and the Texas Non-Profit Corporation Act (formerly Article 1396, Vernon's Texas Civil Statutes, as amended), now codified in the Texas Business Organizations Code as the Texas Nonprofit Corporation Law, as defined in Section 1.008 of the Texas Business Organizations Code, as amended (Chapter 53A and the Texas Nonprofit Corporation Law are collectively referred to as the *Acts*); and

WHEREAS, Corporation officials believe it is in the best interest of the City and the Corporation to conform the Corporation's Bylaws with the Corporation's Articles of Incorporation (the *Articles*), make necessary provisions for the Corporation to comply with certain Texas transparency laws and the Acts, and effectuate non-substantive conforming edits to the Bylaws, and such modifications necessitate amending the Corporation's current Bylaws; and

WHEREAS, the Corporation's Bylaws and Texas Nonprofit Corporation Law permit the Corporation to amend the Bylaws, in a manner not inconsistent with the Articles, for the administration and regulation of the Corporation's affairs; and

WHEREAS, the Bylaws provide that each amendment to the Bylaws must be approved by majority vote of the Corporation's Board of Directors (the *Board*) with the Governing Body's approval; and

WHEREAS, the Board reviewed the proposed amendments to the Bylaws, attached hereto as Exhibit A, and after consultation with City Staff, determined to authorize and approve such matters pursuant to this Resolution to further permit accomplishment of the Corporation's purposes as set forth the Articles and pursuant to the provisions of the Acts; and

WHEREAS, the Board hereby finds and determines that the adoption of this Resolution is in the best interests of the Corporation; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SHAVANO PARK, TEXAS HIGHER EDUCATION FACILITIES CORPORATION:

SECTION 1. The Board hereby finds, determines, and declares that the proposed amendments to the Bylaws (1) conforming to the Corporation's current Articles; (2) effectuating compliance with Chapters 551 and 552, Texas Government Code, as amended, and the Acts; and (3) revising the Bylaws with essential non-substantive edits to correct logistical changes since the Corporation's inception, is in accordance with the Acts and in the manner authorized by the Articles and is in compliance with Articles 4 and 5 of the Bylaws (relating to procedural steps to amend the Bylaws), and the Board is therefore vested with the authority to approve such actions.

SECTION 2. The Board hereby approves the amendments to the Bylaws (the Bylaws' Amendments), which accomplishes the matters described in Section 1 above, in substantially the form attached hereto as Exhibit A. The Bylaws' Amendments are incorporated by reference as a part of this Resolution for all purposes.

SECTION 3. The Board hereby requests that the Governing Body take action to approve the proposed Bylaws' amendments in accordance with the Bylaws' provisions outlining the procedures to effectuate such revisions.

SECTION 4. All other terms and conditions as listed in the Bylaws, except as specifically amended by the Bylaws' Amendments, shall remain unchanged and shall continue to be in full force and effect notwithstanding the Board's approval of this Resolution.

SECTION 5. All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 6. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 7. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 8. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

SECTION 9. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

* * *

PASSED AND APPROVED, this the 27th day of June, 2016.

**CITY OF SHAVANO PARK, TEXAS
HIGHER EDUCATION FACILITIES
CORPORATION**

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(CORPORATION SEAL)

EXHIBIT A
Bylaws (As Amended)

BYLAWS
OF
CITY OF SHAVANO PARK, TEXAS HIGHER EDUCATION
FACILITIES CORPORATION

ARTICLE I

53.35A(b)

tax-exempt

POWERS AND PURPOSES

Section 1.1. Financing of Projects. In order to implement the purposes for which the City of Shavano Park, Texas Higher Education Facilities Corporation (the "Corporation") was formed as set forth in the Articles of Incorporation, the Corporation shall issue obligations to finance all or part of the cost of one or more projects pursuant to the provisions of the Section ~~53.35(b)~~, Texas Education Code, as amended (the "Act").

Section 1.2. Use of Obligation Proceeds. The proceeds of any notes, bonds, or other obligations of the Corporation shall be used solely for secular purposes.

Section 1.3. Approval by the City of Issuance of Notes, Bonds and Other Obligations. The Corporation will only issue its notes, bonds and other obligations after obtaining the approval of the City of Shavano Park, Texas (the "City") to the issuance of such bonds, notes or other obligations.

(a) At least fifteen (15) days prior to the issuance of the bonds, notes or other obligations, the Corporation shall file with the City a full and complete description of the educational or housing facilities or facilities which are incidental, subordinate or related thereto or appropriate in connection therewith, the cost of which is to be paid in whole or in part from the proceeds of such bonds, notes or other obligations of such Corporation, together with a complete explanation of the project costs and the necessity for such proposed facilities and a full and complete description of the bonds, notes or other obligations proposed to be issued in connection with the corporate financing including the sources of revenues from which payments of principal and interest will be made, ~~and in addition~~ those copies of the instruments that may be used in such financing by the Corporation.

. In addition,

shall be furnished by to the Corporation and the City after the closing of a transaction.

(b) Neither the faith and credit nor the t pledged for the payment of principal and redemption prem other obligations of the Corporation. City shall be bonds, notes or

Section 1.4. Books and Records; Approval of Programs and Financing Statements. The Corporation shall keep correct and complete books and records of accounts and shall also

keep minutes of the proceedings of its board of directors (the "Board of Directors") and committees having any of the authority of the Board of Directors. All books and records of the Corporation may be inspected by any director or his agent or attorney for any proper purpose at any reasonable time; and at all times the governing body of the City shall be entitled to review and to revise the financial affairs, program, and activities of the Corporation at any time and from time to time, and the City shall have all other rights reserved to it in the Articles of Incorporation of the Corporation.

Section 1.5. Nonprofit Corporation. The Corporation shall be a nonprofit corporation, and no part of its net earnings remaining after payment of expenses, bonds, or other obligations shall ever inure to the benefit of any individual, firm, or corporation, except that in the event sufficient provision has been made for the full payment of the expenses, bonds, and other obligations of the Corporation, then any net earnings of the Corporation thereafter accruing shall be paid to the City.

Section 1.6. Effect of Articles of Incorporation and Ordinance. The affairs of the Corporation shall at all times be conducted in a manner subject to and in compliance with the provisions and requirements of the Articles of Incorporation of the Corporation and the Ordinance of the City ordering its creation.

as determined by
bond counsel and

Section 1.7. Servicing and Closing Fees. The applicant for any financial assistance by the Corporation shall pay a fee for each bond issue in an amount as approved by the City Council of the City.

ARTICLE II

Section 1.8 Transparency. The Corporation shall at all times abide by and is subject to, Chapter 551, Texas Government Code, as amended, and Chapter 552, Texas Government Code, as amended.

Corporation shall be managed and controlled by the Board of Directors and, subject to the restrictions imposed by law, the Articles of Incorporation and these Bylaws, the Board of Directors shall exercise all of the powers of the Corporation.

Any member of the
City's governing body
may serve on the
Board of Directors.

The Board of Directors shall consist of not less than seven nor more directors, each of whom shall be appointed by the governing body of the City.

The directors constituting the first Board of Directors shall be those directors named in the Articles of Incorporation, each of whom, as well as any subsequent directors, shall serve for a term of two years or until his or her successor is appointed by the governing body of the City. ~~No officer or employee of the City is eligible for appointment as a director.~~

Any director may be removed from office at any time, with or without cause, by written ordinance of the City. All vacancies, from whatever cause, shall be filled by the governing body of the City.

Section 2.2. Meetings of Directors. The Board of Directors may hold their meetings at such place which the Board of Directors may from time to time designate; provided that, in the absence of any such designation by the Board of Directors, the meetings shall be held at the principal offices of the City.

in accordance with the Texas Open Meetings Act.

~~Section 2.3. Regular Meetings. Regular meetings of the Board of Directors shall be held without necessity of notice at such times and places as shall be designated, from time to time, by resolution of the Board of Directors, a copy of which shall be given to the City Manager of the City.~~

provide written notice to

Section 2.4. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the president, by the secretary, by a majority of the directors at the time in office or upon advice of or request by the governing body of the City. At least three (3) days prior to any meeting, the Corporation shall ~~notify~~ the City Manager of the City that such meeting is to be held and the purposes thereof. ~~It is provided, however, that with the approval of the City Manager, a meeting may be held without such notice.~~

written

The Corporation shall give notice to each director of each Special Meeting in person, or by mail, telephone, or telegraph, ~~at least two hours before the meeting.~~ Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a Special Meeting. ~~At any meeting at which every director shall be present, the City Manager having been notified or waived notice as herein required and permitted even though without any notice to the directors, any matter pertaining to the purpose of the Corporation may be considered and acted upon.~~

Bylaws

Section ~~2.5.~~ Bylaws. ~~These bylaws shall constitute a quorum for the purposes of the Corporation. The attendance shall constitute a quorum if a greater number of directors are present than is required by law.~~ **Members of the Board of Directors or of any committee designated by the Board of Directors may participate in and hold such meetings by means of telephone conference, video conference, or similar communications' equipment, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.** ~~Section 2.6. Bylaws. These bylaws shall constitute a quorum for the purposes of the Corporation. The attendance shall constitute a quorum if a greater number of directors are present than is required by law.~~

At all meetings of the Board of Directors, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president.

The secretary of the Corporation shall act as secretary of all meetings of the Board of Directors, but in the absence of the secretary, the presiding officer, subject to the first paragraph of Section 3.1, may appoint any person to act as secretary of the meeting.

Section 2.7. Executive Committee. The Board of Directors, by resolution passed by

a majority of the directors in office, may designate two or more directors to constitute an executive committee, which committee, to the extent provided in such resolution, shall have and may exercise all the powers and authority of the Corporation, except those reserved to the Board of Directors by law or by the Articles of Incorporation and the Bylaws of the Corporation, provided in such resolution. The executive committee shall keep minutes of the transactions of its meetings, which minutes shall be kept for that purpose in the office of the Corporation. The Board of Directors shall have the right to remove the executive committee from time to time.

The designation and delegation of the executive committee does not operate to relieve the Board of Directors or any individual director, of any responsibility imposed on the Board of Directors or any individual director of any responsibility imposed on the Board of Directors by law.

Section 2.8. Compensation of Directors. Directors as such shall not receive any salary or compensation for their services, except that they shall be reimbursed for their actual expenses incurred in performing such services.

← Section 2.9 Executive Session. The Board retains the right to enter into executive session to discuss confidential matters with legal counsel.

OFFICERS

Section 3.1. Titles and Term of Office. The officers of the Corporation shall be a president, a vice president, a secretary, and a treasurer, and such other officers as the Board of Directors may from time to time elect or appoint. Only the offices of the secretary and treasurer may be combined. In the absence of the secretary, any officer other than the president may act in the secretary's place. The office of treasurer may be held by an employee of the City as appointed by the City Manager and approved by the Board of Directors. Terms of office shall not exceed two years.

All officers shall be subject to removal from office, with or without cause, at any time by a vote of a majority of the entire Board of Directors.

A vacancy in the office of any officer shall be filled by a vote of a majority of the directors.

Section 3.2. Powers and Duties of the President. The president shall be the chief executive officer of the Corporation and, subject to the Board of Directors, the president shall be in general charge of the properties and affairs of the Corporation; he shall preside at all meetings of the Board of Directors; in furtherance of the purposes of this Corporation, the president may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Corporation.

Section 3.3. Vice President. The vice president shall have such powers and duties as may be assigned by the Board of Directors and shall exercise the powers of the president during that officer's absence or inability to act. Any action taken by the vice president in the performance of the duties of the president shall be conclusive evidence of the absence or inability of the president to act at the time such action was taken.

Section 3.4. Treasurer. The treasurer shall have custody of all the funds and securities of the Corporation which come into his hands. When necessary or proper, he may endorse, on behalf of the Corporation, for collection, checks, notes, and other obligations and shall deposit the same to the credit of the Corporation in such bank or banks or depositories as shall be designated in the manner prescribed by the Board of Directors; he may sign all receipts and vouchers for payment made to the Corporation, either alone or jointly with such other officer as is designated by the Board of Directors; whenever required by the Board of Directors, he shall render a statement of his cash account; he shall enter or cause to be entered regularly in the books of the Corporation to be kept by him for that purpose full and accurate amounts of all moneys received and paid out on account of the Corporation; he shall perform all acts incident to the position of treasurer subject to the control of the Board of Directors; he shall, if required by the Board of Directors, give such bond for the faithful discharge of his duties in such form and amount as the Board of Directors may require. The office of treasurer may be held by an employee of the City as appointed by the City Manager and approved by the Board of Directors.

Section 3.5. Secretary. The secretary shall keep the minutes of all meetings of the Board of Directors in the books provided for that purpose; he shall attend to the giving and serving of all notices; in furtherance of the purposes of this Corporation, he may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation, he shall have charge of the corporate books, records, and securities of the Corporation except those of which the treasurer shall have custody and charge pursuant to the preceding Section 3.4, and such other books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to inspection upon application at the office of the Corporation during business hours, and he shall in general perform all duties incident to the office of secretary subject to the control of the Board of Directors.

Section 3.6: Compensation. Officers as such shall not receive any salary or compensation for their services, except that they may be reimbursed for their actual expenses incurred in performing such services.

ARTICLE IV

PROVISIONS REGARDING ARTICLES OF INCORPORATION AND BYLAWS

Section 4.1. Effective Date. These Bylaws shall become effective only upon the occurrence of the following events:

- (1) the approval of these Bylaws by the governing body of the City; and
- (2) the adoption of these Bylaws by the Board of Directors.

Section 4.2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation may at any time and from time to time be amended by the methods prescribed therein.

These Bylaws may be amended at any time and from time to time by majority vote of the Board of Directors with approval of the governing body of the City.

ARTICLE V

GENERAL PROVISIONS 900

Section 5.1. Principal Office. The principal office of the Corporation shall be located at the City of Shavano Park, Texas, ~~94~~ Saddletree Road, San Antonio, Texas 78231.

Section 5.2. Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Directors.

Section 5.3. Seal. The seal of the Corporation shall be as determined by the Board of Directors.

Section 5.4. Resignations. Any director or officer may resign at any time. Such resignations shall be made in writing directed to the Mayor of the City and the president or secretary of the Corporation. A resignation shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the Mayor ~~and the president.~~ The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

~~Section 5.5. Action Without a Meeting of Directors or Committees. ~~may be taken at a meeting of the Board of Directors or of any committee may be taken without a meeting if the consent in writing, setting forth the action to be taken, shall be signed by all of the directors, or all of the members of the committee, as the case may be, and by the City Manager of the City. Such consent shall have the same force and effect as a unanimous vote of the Board of Directors.~~~~

, president, or secretary.

Section 5.6 Deposit and Investment of Corporation Funds.

Renumber accordingly

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments ("*Obligations*") issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures or other agreements securing Obligations, all other money of the Corporation, if any, shall be deposited,

and in accordance with Chapters 2256 and 2257, Texas Government Code, as amended.

secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City. The Board of Directors, with City Council approval, shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the corporation upon the signature of its treasurer and such other persons as the Board of Directors designates. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the City Manager of the City, or his designee.

Section 5.7 Approval or Advice and Consent of the City Council. To the extent that these Bylaws refer to any approval by the City or refer to advice and consent by the City Council, such advice and consent shall be evidenced by a certified copy of a resolution, order, ordinance or motion duly adopted by the City Council.

Section 5.8 Services of City Staff and Officers. To the extent possible, the Corporation shall utilize the services and the staff employees of the City. All requests for staff time or inquiries of staff will be requested through the City Manager's Office.

Section 5.9 Indemnification of Directors, Officers and Employees.

(a) As provided in the Act, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

~~(b) The Corporation shall indemnify each and every member of the Board of Directors, its officers and its employees and each member of the City Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the sanctions and activities of the Corporation. The legal counsel for the Corporation is authorized to provide a defense for members of the Board of Directors, officers, and employees of the Corporation.~~

Replace with Rider 7-A

Section 5.10 Gender. References herein to the masculine gender shall also refer to the feminine in all appropriate cases, and vice versa.

Section 5.11 Governing Rules. All rules contained in the current edition of Robert's Rules of Order Newly Revised govern the Corporation in all cases which they are applicable and not inconsistent with these Bylaws, the Articles of Incorporation, or special rules in which the Corporation hereafter adopts.

BYLAWS
OF
CITY OF SHAVANO PARK, TEXAS HIGHER EDUCATION
FACILITIES CORPORATION

ARTICLE I

POWERS AND PURPOSES

Section 1.1. Financing of Projects. In order to implement the purposes for which the City of Shavano Park, Texas Higher Education Facilities Corporation (the "Corporation") was formed as set forth in the Articles of Incorporation, the Corporation shall issue obligations to finance all or part of the cost of one or more projects pursuant to the provisions of the Section 53.35A(b), Texas Education Code, as amended (the "Act").

Section 1.2. Use of Obligation Proceeds. The proceeds of any tax-exempt notes, bonds, or other obligations of the Corporation shall be used solely for secular purposes.

Section 1.3. Approval by the City of Issuance of Notes, Bonds and Other Obligations. The Corporation will only issue its notes, bonds and other obligations after obtaining the approval of the City of Shavano Park, Texas (the "City") to the issuance of such bonds, notes or other obligations.

(a) At least fifteen (15) days prior to the issuance of the bonds, notes or other obligations, the Corporation shall file with the City a full and complete description of the educational or housing facilities or facilities which are incidental, subordinate or related thereto or appropriate in connection therewith, the cost of which is to be paid in whole or in part from the proceeds of such bonds, notes or other obligations of such Corporation, together with a complete explanation of the project costs and the necessity for such proposed facilities and a full and complete description of the bonds, notes or other obligations proposed to be issued in connection with the corporate financing including the sources of revenues from which payments of principal and interest will be made. In addition, those copies of the instruments that may be used in such financing by the Corporation shall be furnished to the Corporation and the City after the closing of a transaction.

(b) Neither the faith and credit nor the taxing powers of the City shall be pledged for the payment of principal and redemption premium, if any, on such bonds, notes or other obligations of the Corporation.

Section 1.4. Books and Records; Approval of Programs and Financing Statements. The Corporation shall keep correct and complete books and records of accounts and shall also

keep minutes of the proceedings of its board of directors (the "Board of Directors") and committees having any of the authority of the Board of Directors. All books and records of the Corporation may be inspected by any director or his agent or attorney for any proper purpose at any reasonable time; and at all times the governing body of the City shall be entitled to review and to revise the financial affairs, program, and activities of the Corporation at any time and from time to time, and the City shall have all other rights reserved to it in the Articles of Incorporation of the Corporation.

Section 1.5. Nonprofit Corporation. The Corporation shall be a nonprofit corporation, and no part of its net earnings remaining after payment of expenses, bonds, or other obligations shall ever inure to the benefit of any individual, firm, or corporation, except that in the event sufficient provision has been made for the full payment of the expenses, bonds, and other obligations of the Corporation, then any net earnings of the Corporation thereafter accruing shall be paid to the City.

Section 1.6. Effect of Articles of Incorporation and Ordinance. The affairs of the Corporation shall at all times be conducted in a manner subject to and in compliance with the provisions and requirements of the Articles of Incorporation of the Corporation and the Ordinance of the City ordering its creation.

Section 1.7. Servicing and Closing Fees. The applicant for any financial assistance by the Corporation shall pay a fee for each bond issue in an amount as approved by the City Council of the City in consultation with the bond counsel.

Section 1.8 Transparency. The Corporation shall at all times abide by and is subject to, Chapter 551, Texas Government Code, as amended, and Chapter 552, Texas Government Code, as amended.

ARTICLE II

BOARD OF DIRECTORS

Section 2.1. Powers, Number and Term of Office. The property and affairs of the Corporation shall be managed and controlled by the Board of Directors and, subject to the restrictions imposed by law, the Articles of Incorporation and these Bylaws, the Board of Directors shall exercise all of the powers of the Corporation.

The Board of Directors shall consist of not less than seven nor more than eleven directors, each of whom shall be appointed by the governing body of the City. Any member of the City's governing body may serve on the Board of Directors.

The directors constituting the first Board of Directors shall be those directors named in the Articles of Incorporation, each of whom, as well as any subsequent directors, shall serve for a term of two years or until his or her successor is appointed by the governing body of the City.

Any director may be removed from office at any time, with or without cause, by written ordinance of the City. All vacancies, from whatever cause, shall be filled by the governing body of the City.

Section 2.2. Meetings of Directors. The Board of Directors may hold their meetings at such place which the Board of Directors may from time to time designate; provided that, in the absence of any such designation by the Board of Directors, the meetings shall be held at the principal offices of the City.

Section 2.3. Regular Meetings. Regular meetings of the Board of Directors shall be held in accordance with the Texas Open Meetings Act.

Section 2.4. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the president, by the secretary, by a majority of the directors at the time in office or upon advice of or request by the governing body of the City. At least three (3) days prior to any meeting, the Corporation shall provide written notice to the City Manager of the City that such meeting is to be held and the purposes thereof.

The Corporation shall give written notice of the date, hour, place and subject of each Special Meeting to each director held by the Corporation. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a Special Meeting. Members of the Board of Directors or of any committee designated by the Board of Directors may participate in and hold such meetings by means of telephone conference, video conference, or similar communications equipment, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 2.5. Quorum. A majority of the directors fixed by these Bylaws shall constitute a quorum for the consideration of matters pertaining to the purposes of the Corporation. The act of a majority of the directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board of Directors, unless the act of a greater number is required by law.

Section 2.6. Conduct of Business. At the meetings of the Board of Directors, matters pertaining to the purposes of the Corporation shall be considered in such order as from time to time the Board of Directors may determine.

At all meetings of the Board of Directors, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president.

The secretary of the Corporation shall act as secretary of all meetings of the Board of Directors, but in the absence of the secretary, the presiding officer, subject to the first paragraph of Section 3.1, may appoint any person to act as secretary of the meeting.

Section 2.7. Executive Committee. The Board of Directors, by resolution passed by a majority of the directors in office, may designate two or more directors to constitute an executive committee, which committee, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors in the management of the Corporation, except where action of the Board of Directors is specified by law or by the Articles of Incorporation. The executive committee shall act in the manner provided in such resolution. The executive committee so designated shall keep regular minutes of the transactions of its meetings, shall cause such minutes to be recorded in books kept for that purpose in the office of the Corporation, and shall report the same to the Board of Directors from time to time. The designation and delegation of the executive committee does not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed on the Board of Directors or any individual director of any responsibility imposed on the Board of Directors by law.

Section 2.8. Compensation of Directors. Directors as such shall not receive any salary or compensation for their services, except that they shall be reimbursed for their actual expenses incurred in performing such services.

Section 2.9 Executive Session. The Board retains the right to enter into executive session to discuss confidential matters with legal counsel.

ARTICLE III

OFFICERS

Section 3.1. Titles and Term of Office. The officers of the Corporation shall be a president, a vice president, a secretary, and a treasurer, and such other officers as the Board of Directors may from time to time elect or appoint. Only the offices of the secretary and treasurer may be combined. In the absence of the secretary, any officer other than the president may act in the secretary's place. The office of treasurer may be held by an employee of the City as appointed by the City Manager and approved by the Board of Directors. Terms of office shall not exceed two years.

All officers shall be subject to removal from office, with or without cause, at any time by a vote of a majority of the entire Board of Directors.

A vacancy in the office of any officer shall be filled by a vote of a majority of the Directors

Section 3.2. Powers and Duties of the President. The president shall be the chief executive officer of the Corporation and, subject to the Board of Directors, the president shall be in general charge of the properties and affairs of the Corporation; he shall preside at all meetings of the Board of Directors; in furtherance of the purposes of this Corporation, the president may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Corporation.

Section 3.3. Vice President. The vice president shall have such powers and duties as may be assigned by the Board of Directors and shall exercise the powers of the president during that officer's absence or inability to act. Any action taken by the vice president in the performance of the duties of the president shall be conclusive evidence of the absence or inability of the president to act at the time such action was taken.

Section 3.4. Treasurer. The treasurer shall have custody of all the funds and securities of the Corporation which come into his hands. When necessary or proper, he may endorse, on behalf of the Corporation, for collection, checks, notes, and other obligations and shall deposit the same to the credit of the Corporation in such bank or banks or depositories as shall be designated in the manner prescribed by the Board of Directors; he may sign all receipts and vouchers for payment made to the Corporation, either alone or jointly with such other officer as is designated by the Board of Directors; whenever required by the Board of Directors, he shall render a statement of his cash account; he shall enter or cause to be entered regularly in the books of the Corporation to be kept by him for that purpose full and accurate amounts of all moneys received and paid out on account of the Corporation; he shall perform all acts incident to the position of treasurer subject to the control of the Board of Directors; he shall, if required by the Board of Directors, give such bond for the faithful discharge of his duties in such form and amount as the Board of Directors may require. The office of treasurer may be held by an employee of the City as appointed by the City Manager and approved by the Board of Directors.

Section 3.5. Secretary. The secretary shall keep the minutes of all meetings of the Board of Directors in the books provided for that purpose; he shall attend to the giving and serving of all notices; in furtherance of the purposes of this Corporation, he may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation, he shall have charge of the corporate books, records, and securities of the Corporation except those of which the treasurer shall have custody and charge pursuant to the preceding Section 3.4, and such other books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to inspection upon application at the office of the Corporation during business hours, and he shall in general perform all duties incident to the office of secretary subject to the control of the Board of Directors.

Section 3.6: Compensation. Officers as such shall not receive any salary or compensation for their services, except that they may be reimbursed for their actual expenses incurred in performing such services.

ARTICLE IV

PROVISIONS REGARDING ARTICLES OF INCORPORATION AND BYLAWS

Section 4.1. Effective Date. These Bylaws shall become effective only upon the occurrence of the following events:

- (1) the approval of these Bylaws by the governing body of the City; and
- (2) the adoption of these Bylaws by the Board of Directors.

Section 4.2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation may at any time and from time to time be amended by the methods prescribed therein.

These Bylaws may be amended at any time and from time to time by majority vote of the Board of Directors with approval of the governing body of the City.

ARTICLE V

GENERAL PROVISIONS

Section 5.1. Principal Office. The principal office of the Corporation shall be located at the City of Shavano Park, Texas, 900 Saddletree Road, San Antonio, Texas 78231.

Section 5.2. Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Directors.

Section 5.3. Seal. The seal of the Corporation shall be as determined by the Board of Directors.

Section 5.4. Resignations. Any director or officer may resign at any time. Such resignations shall be made in writing directed to the Mayor of the City and the president or secretary of the Corporation. A resignation shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the Mayor, president, or secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5.5 Deposit and Investment of Corporation Funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments ("*Obligations*") issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures or other agreements securing Obligations, all other money of the Corporation, if any, shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City and in accordance with Chapters 2256 and 2257, Texas Government Code, as amended. The Board of Directors, with City Council approval, shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the corporation upon the signature of its treasurer and such other persons as the Board of Directors designates. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the City Manager of the City, or his designee.

Section 5.6 Approval or Advice and Consent of the City Council. To the extent that these Bylaws refer to any approval by the City or refer to advice and consent by the City Council, such advice and consent shall be evidenced by a certified copy of a resolution, order, ordinance or motion duly adopted by the City Council.

Section 5.7 Services of City Staff and Officers. To the extent possible, the Corporation shall utilize the services and the staff employees of the City. All requests for staff time or inquiries of staff will be requested through the City Manager's Office.

Section 5.8 Indemnification of Directors, Officers and Employees.

(a) As provided in the Act, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

(b) Subject to the limitations and conditions as provided in this Article V and the articles of incorporation, each person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative (a proceeding), or any appeal in such a proceeding or any inquiry or investigation that could lead to such a proceeding, by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the corporation or while a director or officer of the corporation is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise shall be indemnified by the corporation to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment) against judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such person in connection with such proceeding, and indemnification under Article V shall continue as to a person who has ceased to serve in the capacity which initially entitled such person to indemnity hereunder. The rights granted pursuant to this article v shall be deemed contract rights, and no amendment, modification

or repeal of this article v shall have the effect of limiting or denying any such rights with respect to actions taken or proceedings arising prior to any such amendment, modification or repeal. It is expressly acknowledged that the indemnification provided in this Article V could involve indemnification for negligence or under theories of strict liability.

Section 5.9 Gender. References herein to the masculine gender shall also refer to the feminine in all appropriate cases, and vice versa.

Section 5.10 Governing Rules. All rules contained in the current edition of Robert's Rules of Order Newly Revised govern the Corporation in all cases which they are applicable. Robert's Rules of Order Newly Revised does not apply in cases in which such rules are inconsistent with these Bylaws, the Articles of Incorporation, or special rules in which the Corporation hereafter adopts.

**TX HIGHER EDUCATION FACILITIES CORPORATION
STAFF SUMMARY**

Meeting Date: 6-27-16

Agenda item: 3.3

Prepared by: Bill Hill

Reviewed by: Bill Hill

AGENDA ITEM DESCRIPTION:

Discussion / action – Approval by the Board of Directors of the City of Shavano Park, Texas Higher Education Facilities Corporation authorizing a change to the Corporation’s Registered Agent – City Manager

Attachments for Reference:

1) 3.3a Registered Agent Change Form

BACKGROUND / HISTORY:

DISCUSSION:

All Corporations in Texas are required to maintain a registered agent for receipt of official notices from the State or otherwise. The Corporation’s articles appointed the prior City Manager as the registered agent. The Corporation’s last periodic report on file with the Texas Secretary of State’s office is from 2014, which appointed the City of Shavano Park as the registered agent. No consent form is on file to evidence this change. Additionally, our Firm typically recommends the use of a person, rather than a political subdivision itself, to serve as registered agent so such notices received are forwarded on to the appropriate person (as opposed to lost somewhere in the City’s mail). Therefore, this agenda item will evidence the Corporation’s consent of Bill Hill to serve as the Corporation’s registered agent.

COURSES OF ACTION: Approve or Disapprove

FINANCIAL IMPACT: N/A

MOTION REQUESTED: Approve authorization to change to the Corporation’s Registered Agent

**Form 401—General Information
(Change of Registered Agent/Office)**

The attached form is drafted to meet minimal statutory filing requirements pursuant to the relevant code provisions. This form and the information provided are not substitutes for the advice and services of an attorney and tax specialist.

Commentary

This form has been promulgated to comply with the provisions of the Texas Business Organizations Code (BOC) regarding changes to registered agent and office of entities filed with the secretary of state. A nonprofit corporation formed for a special purpose under a statute or code other than the BOC may be required to meet other filing requirements than those imposed by the BOC. This form may not comply with the requirements imposed under the special statute or code governing the special purpose corporation. Please refer to the statute or code governing the special purpose corporation for specific filing requirements.

Section 5.202 of the BOC specifies the procedure to be followed when a Texas or foreign filing entity that is subject to the BOC desires to make changes to its registered office or registered agent. Since an entity may be terminated or its registration revoked for failure to maintain a registered office and agent, any change should be submitted promptly. Changes to registered office and agent may also be included as part of a certificate of amendment or restated certificate, as an amendment in a plan of merger, and in the certificate of formation for a converted entity. Use this form if the only changes to be made to the certificate of formation or registration are to the registered office or agent or both.

Consent: Effective January 1, 2010, a person designated as the registered agent of an entity must have consented, either in a written or electronic form, to serve as the registered agent of the entity. Although consent is required, a copy of the person's written or electronic consent need not be submitted with the statement of change. *The liabilities and penalties imposed by sections 4.007 and 4.008 of the BOC apply with respect to a false statement in a filing instrument that names a person as the registered agent of an entity without that person's consent.* (BOC § 5.207)

Office Address Requirements: The registered office address must be located at a street address where service of process may be personally served on the entity's registered agent during normal business hours. Although the registered office is not required to be the entity's principal place of business, the registered office may not be solely a mailbox service or telephone answering service (BOC § 5.201).

Unincorporated nonprofit associations, Texas financial institutions, or defense base development authorities should use form 707 rather than this form to change the statement of appointed agent.

Instructions for Form

- **Items 1-3: Entity Information:** The statement of change must contain the legal name of the entity. In addition, the name of the entity's current registered agent and current registered office address must be provided. It is recommended that the file number assigned by the secretary of state be provided to facilitate processing of the document.
- **Item 4: Changes to Registered Office and/or Registered Agent.** Complete item 4 to effect a change to the registered agent or registered office address. The registered agent can be either (option

A) a domestic entity or a foreign entity that is registered to do business in Texas or (option B) an individual resident of the state. The filing entity cannot act as its own registered agent.

If the registered office is changed, complete section C. The registered office must be located at a street address where service of process may be personally served on the entity's registered agent during normal business hours. Although the registered office address is not required to be the entity's principal place of business, the registered office may not be solely a mailbox service or a telephone answering service (BOC § 5.201).

The statement of change must recite that the street address of the registered office is the same as the registered agent's business address.

- **Statement of Approval:** As required by section 5.202(b)(6) of the BOC, the form includes a recitation that the change specified in the statement is authorized by the entity. While the statement of change has the effect of amending the entity's certificate of formation or registration, the BOC does not provide that the procedures to amend the certificate of formation are applicable. In general, the statement of change should be adopted and approved by the governing persons or by a person authorized to act on behalf of the entity.
- **Effectiveness of Filing:** A statement of change becomes effective when filed by the secretary of state (option A). However, pursuant to sections 4.052 and 4.053 of the BOC the effectiveness of the instrument may be delayed to a date not more than ninety (90) days from the date the instrument is signed (option B). The effectiveness of the instrument also may be delayed on the occurrence of a future event or fact, other than the passage of time (option C). If option C is selected, you must state the manner in which the event or fact will cause the instrument to take effect and the date of the 90th day after the date the instrument is signed. In order for the instrument to take effect under option C, the entity must, within ninety (90) days of the filing of the instrument, file a statement with the secretary of state regarding the event or fact pursuant to section 4.055 of the BOC.

On the filing of a document with a delayed effective date or condition, the computer records of the secretary of state will be changed to show the filing of the document, the date of the filing, and the future date on which the document will be effective or evidence that the effectiveness was conditioned on the occurrence of a future event or fact.

On acceptance of the statement of change by the secretary of state, the statement is effective as an amendment to the appropriate provision of the entity's certificate of formation or the foreign filing entity's registration.

- **Execution:** Pursuant to section 4.001 of the BOC, the statement of change must be signed by a person authorized by the BOC to act on behalf of the entity in regard to the filing instrument. Generally, a governing person or managerial official of the entity signs a filing instrument.

The statement of change need not be notarized. However, before signing, please read the statements on this form carefully. The designation or appointment of a person as the registered agent by a managerial official is an affirmation by that official that the person named in the instrument has consented to serve as registered agent. (BOC § 5.2011, effective January 1, 2010)

A person commits an offense under section 4.008 of the BOC if the person signs or directs the filing of a filing instrument the person knows is materially false with the intent that the instrument be

delivered to the secretary of state for filing. The offense is a Class A misdemeanor unless the person's intent is to harm or defraud another, in which case the offense is a state jail felony.

- **Payment and Delivery Instructions:** The filing fee for a change of registered office/agent is **\$15**, unless the filing entity is a nonprofit corporation or a cooperative association. The filing fee for a nonprofit corporation or a cooperative association is **\$5**. Fees may be paid by personal checks, money orders, LegalEase debit cards, or American Express, Discover, MasterCard, and Visa credit cards. Checks or money orders must be payable through a U.S. bank or financial institution and made payable to the secretary of state. Fees paid by credit card are subject to a statutorily authorized convenience fee of 2.7 percent of the total fees.

Submit the completed form in duplicate along with the filing fee. The form may be mailed to P.O. Box 13697, Austin, Texas 78711-3697; faxed to (512) 463-5709; or delivered to the James Earl Rudder Office Building, 1019 Brazos, Austin, Texas 78701. If a document is transmitted by fax, credit card information must accompany the transmission (Form 807). On filing the document, the secretary of state will return the appropriate evidence of filing to the submitter together with a file-stamped copy of the document, if a duplicate copy was provided as instructed.

Revised 05/11

Form 401
(Revised 05/11)

This space reserved for office use.

Submit in duplicate to:
Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
512 463-5555
FAX: 512/463-5709
Filing Fee: See instructions



**Statement of Change of
Registered Office/Agent**

Entity Information

1. The name of the entity is:

State the name of the entity as currently shown in the records of the secretary of state.

2. The file number issued to the filing entity by the secretary of state is: _____

3. The name of the registered agent as currently shown on the records of the secretary of state is:

Registered Agent Name

The address of the registered office as currently shown on the records of the secretary of state is:

_____ TX
Street Address City State Zip Code

Change to Registered Agent/Registered Office

4. The certificate of formation or registration is modified to change the registered agent and/or office of the filing entity as follows:

Registered Agent Change

(Complete either A or B, but not both. Also complete C if the address has changed.)

A. The new registered agent is an organization (cannot be entity named above) by the name of:

OR

B. The new registered agent is an individual resident of the state whose name is:

_____ *First Name M.I. Last Name Suffix*

Registered Office Change

C. The business address of the registered agent and the registered office address is changed to:

_____ TX
Street Address (No P.O. Box) City State Zip Code

The street address of the registered office as stated in this instrument is the same as the registered agent's business address.

Statement of Approval

The change specified in this statement has been authorized by the entity in the manner required by the BOC or in the manner required by the law governing the filing entity, as applicable.

Effectiveness of Filing (Select either A, B, or C.)

- A. This document becomes effective when the document is filed by the secretary of state.
- B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: _____
- C. This document takes effect upon the occurrence of a future event or fact, other than the passage of time. The 90th day after the date of signing is: _____

The following event or fact will cause the document to take effect in the manner described below:

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Execution

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized to execute the filing instrument.

Date: _____

Signature of authorized person

Printed or typed name of authorized person (see instructions)

TEXAS HIGHER EDUCATION FACILITIES CORPORATION

1. CALL MEETING TO ORDER

Mayor Marne called the Texas Higher Education Facilities Corporation of the City of Shavano Park, Texas to order at 6:05 p.m.

2. ROLL CALL

Director Allen Berrier
Director Michelle Bunting Ross
Director Bob Heintzelman
Director Mary Ann Hisel
Director Vickie Maisel
Director Al Walea
President A. David Marne

3. REGULAR AGENDA ITEMS

3.1 Discussion / action – Resolution R-2015-002 accepting application relating to a tax-exempt loan to the Montessori School of San Antonio; authorizing such loan and the incurrence of a tax-exempt loan in the same principal amount from Jefferson Bank (or an affiliate) for that purpose; authorizing the loan agreement and the notes associated with such loans; authorizing a public hearing, appointing a hearing officer therefor and authorizing and ratifying the publication of notice of public hearing; and authorizing other matters related thereto

Director Walea made a motion to approve R-2015-002. Director Maisel seconded the motion. The motion carried unanimously.

4. ADJOURNMENT

Director Maisel made a motion to adjourn the meeting.
Director Heintzelman seconded the motion.
The meeting adjourned at 6:15 p.m.

A. David Marne
President

Secretary