

RESOLUTION #2016-04

RESOLUTION TO RE-APPOINT PANOLA COUNTY'S TWO MEMBERS FOR THE BOARD OF DIRECTORS OF THE EAST TEXAS HOUSING FINANCE CORPORATION

The undersigned do hereby certify that the following resolution was passed by the Commissioners' Court of Panola County at a meeting duly convened on October 10<sup>th</sup>, 2016

BE IT RESOLVED that Danny Buck Davidson and Corey Bankhead, each a resident of Panola County, is hereby appointed as representatives of Panola County for the Board of Directors of the East Texas Housing Finance Corporation, each to serve for a period of six (6) years on such Board of Directors

ADOPTED this 10<sup>th</sup> of October, 2016

*Lee Ann Jones*  
\_\_\_\_\_  
Lee Ann Jones, County Judge

*Ronnie LaGrone*  
\_\_\_\_\_  
Honorable Ronnie LaGrone  
Commissioner, Precinct One

*Frank R. Langley, Jr.*  
\_\_\_\_\_  
Honorable Frank R. Langley, Jr.  
Commissioner, Precinct Three

*Absent*  
\_\_\_\_\_  
Honorable John Gradberg  
Commissioner, Precinct Two

*Dale LaGrone*  
\_\_\_\_\_  
Honorable Dale LaGrone  
Commissioner, Precinct Four

ATTEST

*Bobbie Davis*  
\_\_\_\_\_  
Bobbie Davis, County Clerk



CERTIFICATE OF RESOLUTION  
ADOPTED BY  
COMMISSIONERS COURT OF PANOLA COUNTY

The undersigned do hereby certify that the following resolution was passed by the Commissioners Court of Panola County at a meeting duly convened on October \_\_, 2016.

**BE IT RESOLVED**, that \_\_\_\_\_ and \_\_\_\_\_, each a resident of Panola County, is hereby appointed as representatives of Panola County for the Board of Directors of the East Texas Housing Finance Corporation, each to serve for a period of six (6) years on such Board of Directors.

DONE AND ENTERED effective this \_\_\_<sup>th</sup> day of October, 2016.

\_\_\_\_\_  
Lee Ann Jones, Panola County Judge

ATTEST:

\_\_\_\_\_  
Bobbie Davis, Panola County Clerk

**Judge Richard Anderson**

P.O. Box 550  
211 W. Austin Street  
Marshall, Texas 75670  
Phone: (903) 938-8373  
Facsimile (903) 938-3748

Memo

**To:** Honorable Lee Ann Jones  
**From:** Richard Anderson  
**Re:** East Texas Housing Finance Corporation  
**CC:** Danny Buck Davidson, Panola County District Attorney, President ETHFC  
**Date:** September 30, 2016

Judge, it is time to re-appoint Panola County's two members for the Board of Directors of the East Texas Housing Finance Corporation (the "Corporation"). In these respects, could you please schedule an agenda item for the upcoming session of your Commissioners Court for the appointment of Panola County's two [2] representatives to the Board of Directors of the Corporation? Your current representatives are Danny Buck Davidson and Sam Colburn. The terms of the respective directors are six [6] years, according to the Corporation's Bylaws.

Since 2009, the Federal Reserve's policy of near zero percent interest rates have resulted in there being very limited utilization of the Corporation's ability to issue tax-exempt mortgage revenue bonds to assist first-time home buyers in purchasing their initial home. The December 2015 interest rate increase by the Fed, and last week's Fed decision to not increase rates this month, would seem to indicate that a December rate increase of .25%, and contemplated rate increases in 2017 could materially alter this situation, and we would like to be ready to initiate a program should the opportunity present itself.

The Corporation's Board of Directors meets as required, with most of the heavy lifting being performed by the Executive Committee, which meets on a regular basis.

The agenda item should read; "Consideration and action regarding the appointment of two directors to the Board of Directors of the East Texas Housing Finance Corporation to represent Panola County."

I enclose a proposed form of Certificate For Resolution, which we would appreciate your completing, and having the County Clerk attest, and then returning an executed original to the undersigned for the corporate records. It would be appreciated if you could have your assistant also forward contact information for each of the appointees as well.

Thank you for your attention and courtesies in these respects, and please do not hesitate to contact me should you have any questions in these regards.