



City of League City, TX

300 West Walker
League City TX 77573

Text File

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In Control: City Council

File Type: Agenda Item

Title

Consider and take action on an appointment to the Southeast Texas Housing Finance Corporation (Mayor Hallisey and Council Member Dugie)

..Background:

The Southeast Texas Housing Finance Corporation (SETH) was organized in 1981 as a "housing finance corporation" under the Texas Housing Finance Corporations Act of 1979, currently authorized under Chapter 394.905 of the Texas Local Government Code. While not a governmental entity, the corporation is a duly constituted non-profit instrument of the governments of cities and counties in southeast Texas. The public purpose of Southeast Texas Housing Finance Corporation is to create and promote affordable housing opportunities for the citizens of Texas and it's subscribing governmental jurisdictions.

The company's Board of Directors consists of one representative from each sponsoring jurisdiction. Terms of office are from 1 to 6 years and are set by each jurisdiction. Council may choose to set the length of the term for this appointment, or per Ordinance No. 96-31 the term of office will be 2 years.

E. Rusty Vidrine has served as the city's appointed representative to the Board of Directors of SETH since 1999. His current term expired December 31, 2016.

Mayor's Appointment:

E. Rusty Vidrine Reappointment

FUNDING

NOT APPLICABLE

Funds are available from Account # _____

Requires Budget Amendment to transfer from Account # _____ to Account # _____