



RBA:
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION

AGENDA ITEM NO: 1
AGENDA DATE: 02/01/07
PAGE: 1 OF _

SUBJECT: Approve the minutes of the January 11, 2007 Board meeting of the Austin Housing Finance Corporation.

AMOUNT & SOURCE OF FUNDING:

FISCAL NOTE:

REQUESTING
DEPARTMENT: Austin Housing Finance Corporation

DIRECTOR'S
AUTHORIZATION: _____

FOR MORE INFORMATION CONTACT: Paul Hilgers, Executive Director, Austin Housing Finance Corporation, 974-3108

PRIOR BOARD ACTION:

PRIOR COUNCIL ACTION:

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, JANUARY 11, 2007

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, January 11, 2007, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Wynn called the meeting to order at 3:57 p.m.

1. Approve the minutes of the Austin Housing Finance Corporation from the meeting of December 7, 2006.
The minutes for the Austin Housing Finance Corporation meeting of December 7, 2006 were approved on Board Member Cole's motion, Vice President Dunkerley's second on a 7-0 vote.
2. Approve the negotiation and execution of a loan to FOUNDATION COMMUNITIES, INC., in compliance with applicable requirements and performance goals under the Rental Housing

Development Assistance Program in an amount not to exceed \$881,691 to assist in the renovation and conversion of the property located at 1212 West Ben White Boulevard into a 100-unit single-room-occupancy supportive rental housing facility for homeless and low-income individuals.

The motion authorizing the negotiation and execution of a loan was approved on Board Member Martinez' motion, Board Member Leffingwell's second on a 7-0 vote.

3. Authorize the negotiation and execution of a loan to AMERICAN YOUTHWORKS, INC under the Acquisition and Development Program in an amount not to exceed \$130,000 for the acquisition of five vacant lots in the Frontier at Montana subdivision to be developed for five single family homes for low- to moderate-income buyers.

The motion authorizing the negotiation and execution of a loan was approved on Vice President Dunkerley's motion, Board Member Leffingwell's second on a 7-0 vote.

The meeting was adjourned without objection at 4:10 p.m.