



# AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:  
Will Wynn, President  
Betty Dunkerley, Vice President  
Mike Martinez, Director  
Jennifer Kim, Director  
Brewster McCracken, Director  
Lee Leffingwell, Director  
Sheryl Cole, Director  
Toby Hammett Futrell, General Manager  
Shirley Gentry, Secretary  
Paul Hilgers, Treasurer  
David Allan Smith, General Counsel

## BOARD OF DIRECTORS' MEETING AUSTIN HOUSING FINANCE CORPORATION SPECIAL CALLED MEETING MINUTES

THURSDAY, FEBRUARY 1, 2007

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, February 1, 2007, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> 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 5:26 p.m.

1. Approve the minutes of the January 11, 2007 Board meeting of the Austin Housing Finance Corporation.  
The minutes for the Austin Housing Finance Corporation meeting of January 11, 2007 were approved on Vice President Dunkerley's motion, Board Member Cole's second on a 6-0 vote. Board Member McCracken was absent.
2. Approve the negotiation and execution of a loan to BLACKSHEAR NEIGHBORHOOD DEVELOPMENT CORPORATION in compliance with applicable federal regulations, including Code of Federal Regulations, Title 24, Section 85.40 performance goals, under the Rental Housing Development Assistance Program in an amount not to exceed \$225,000 to acquire property located at 2412 Bryan Street; and to construct two duplexes comprising four affordable rental housing units located at 2412 Bryan Street and 1705 Rosewood Avenue.  
The motion authorizing the negotiation and execution of a loan was approved on Board Member Martinez' motion, Vice President Dunkerley's second on a 6-0 vote. Board Member McCracken was absent.

President Wynn recessed the Austin Housing Finance Corporation (AHFC) to go into Executive Session at 5:29 p.m.

### EXECUTIVE SESSION ITEMS

The City Council went into Executive Session, pursuant to Chapter 551 of the Texas Government Code, to receive advice from Legal Counsel, to discuss matters of land acquisition, litigation, and personnel matters as specifically listed on this agenda and to receive advice from Legal Counsel regarding any other item on this agenda.

3. Discuss acquisition of an interest in real property for Affordable Housing. (Real Estate – Section 551.072)

Executive Session ended and President Wynn called the Austin Housing Finance Corporation back to order at 7:04 p.m.

The meeting was adjourned without objection at 7:05 p.m.

**The minutes for the Austin Housing Finance Corporation meeting of February 1, 2007 were approved on this the 1st day of March, 2007 on Board Member Leffingwell's motion, Vice President Dunkerley's second on a 4-0 vote. Board Members Cole, Kim, and Martinez were off the dais.**