



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors
Will Wynn President
Jackie Goodman Vice President
Raul Alvarez Director
Danny Thomas Director
Betty Dunkerley Director
Brewster McCracken Director
Daryl Slusher Director
Toby Hammett Futrell General Manager
Shirley Brown Secretary
Paul Hilgers Treasurer
David Smith General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, MARCH 3, 2005

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, March 3, 2005, 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 3:34 p.m.

AHFC 1: Approve the minutes of the December 16, 2004 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of December 16, 2004 were approved on Board Member McCracken's motion, Board Member Dunkerley's second on a 6-0 vote. Vice President Goodman was off the dais.

AHFC 2: Authorize the negotiation and execution of a Community Housing Development Organization forgivable loan in an amount not to exceed \$190,000 to AUSTIN HABITAT FOR HUMANITY for the acquisition of not fewer than seven vacant lots for the construction of single family homes for low and moderate income first time homebuyers. (Funding is available in HOME grant funds Year 13 and allocated in the Fiscal Year 2004-2005 budget of Austin Housing Finance Corporation.)

The motion authorizing the negotiation and execution of a Community Housing Development Organization forgivable loan was approved on Board Member Alvarez's motion, Board Member Thomas' second on a 6-0 vote. Vice President Goodman was off the dais.

AHFC 3: Authorize the negotiation and execution of a Rental Housing Development Assistance Program deferred payment forgivable loan in an amount not to exceed \$181,717 to UNITED CEREBRAL PALSY OF TEXAS or its affiliate, for the acquisition of six units of affordable rental housing at 1201 Grove Boulevard for persons with disabilities. (Funding is available in Community Development Block Grant funding or HOME funding in the Fiscal Year 2004-2005 Austin Housing Finance Corporation budget allocation under the Rental Housing Development Assistance Program.)

The motion authorizing the negotiation and execution of a Rental Housing Development Assistance program deferred-payment forgivable loan was approved on Board Member Alvarez's motion, Board Member Dunkerley's second on a 6-0 vote. Vice President Goodman was off the dais.

The meeting was adjourned without objection at 3:40 p.m.

The minutes for the Austin Housing Finance Corporation Board of Directors' meeting of March 3, 2005, were approved on April 7, 2005 on Vice President Goodman's motion, President Wynn's second on a 5-0 vote. Board Members Dunkerley and Slusher were off the dais.