



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

THURSDAY, MARCH 1, 2007

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, March 1, 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 4:08 p.m.

1. Approve the minutes of the February 1, 2007 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of February 1, 2007 were approved 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.
2. Conduct a public hearing to receive input on the issuance of Austin Housing Finance Corporation 501(c)(3) Multifamily Housing Revenue Bonds (Meadowood Project) Series 2007, in an amount not to exceed \$9,950,000 to provide permanent financing for the Meadowood Apartments at 9601 Middle Fiskville Road, Austin, TX, to be owned and operated by a single purpose Texas non-profit corporation affiliated with San Antonio Alternative Housing Corporation.
The public hearing was closed on Vice President Dunkerley's motion, Board Member Leffingwell's second on a 4-0 vote. Board Members Cole, Kim, and Martinez were off the dais.
3. Authorize the negotiation and execution of agreements under the Acquisition and Development Program, in an amount not to exceed \$1,600,000 for investment in a proposed condominium project at 7685 Northcross Drive, to provide a minimum of 40 affordable homeownership units for low- to moderate-income buyers.
The motion authorizing the negotiation and execution of agreements under the acquisition and development program was approved on Board Member Martinez' motion, Board Member Leffingwell's second on a 6-0 vote. Board Member Cole was off the dais.

The meeting was adjourned without objection at 4:15 p.m.

The minutes for the Austin Housing Finance Corporation meeting of March 1, 2007 were approved on this the 8th day of March, 2007 on Board Member Leffingwell's motion, Board Member Martinez' second on a 6-0 vote. Board Member McCracken was absent.