



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 8, 2007

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, March 8, 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 3:39 p.m.

1. Approve the minutes of the March 1, 2007 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of March 1, 2007 were approved on Board Member Leffingwell's motion, Board Member Martinez' second on a 6-0 vote. Board Member McCracken was absent.
2. Authorize the negotiation and execution of a service agreement with the City of Austin in an amount not to exceed \$5,000,000 to manage and operate various affordable housing programs funded with City general obligation housing bonds
The motion authorizing the negotiation and execution of a service agreement was approved on Board Member Cole's motion, Vice President Dunkerley's second on a 6-0 vote. Board Member McCracken was absent.
3. Approve a resolution amending the Fiscal Year 2006-2007 Austin Housing Finance Corporation budget of Resolution No. 20060911-AHFC001 by creating a Capital Budget in the amount of \$5,000,000 to provide affordable housing programs funded with City general obligation housing bonds.
Resolution No. 20070308-AHFC003 was approved on Board Member Martinez' motion, Board Member Leffingwell's second on a 6-0 vote. Board Member McCracken was absent.

The meeting was adjourned without objection at 3:42 p.m.

The minutes for the Austin Housing Finance Corporation meeting of March 8, 2007 were approved on this the 5th day of April, 2007 on Board Member McCracken's motion, Board Member Cole's second on a 6-0 vote. Board Member Leffingwell was absent.