



**RBA**  
**CITY OF AUSTIN**  
**RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO 1**  
**AGENDA DATE 5/24/07**  
**PAGE 1 OF 2**

**SUBJECT** Approve the minutes of the April 19, 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**  
**THURSDAY, APRIL 19, 2007**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, April 19, 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 4:01 p.m.

1. Approve the minutes of the April 5, 2007 Board Meeting of the Austin Housing Finance Corporation.  
The minutes for the Austin Housing Finance Corporation meeting of April 5, 2007 were approved on Board Member Leffingwell's motion, Board Member Martinez' second on a 5-0 vote. Council Members Cole and Kim were off the dais.
2. Approve the negotiation and execution of a loan to Ardent Residential, or its affiliate or subsidiary, in compliance with applicable requirements and performance goals under the

Rental Housing Development Assistance (RHDA) Program, in an amount not to exceed \$710,350 to assist in the development of not less than 30 units of affordable rental housing for low-income families at 1418-1500 South Lamar Boulevard

**The motion authorizing the negotiation and execution of a loan to Ardent Residential, or its affiliate or subsidiary, and authorizing the use of bond funds for this project was approved on Board Member McCracken's motion, Vice President Dunkerley's second on a 6-0 vote. Council Member Kim was off the dais.**

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