



# 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, 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.

The minutes for the Austin Housing Finance Corporation meeting of April 19, 2007 were approved on this the 24th day of May, 2007 on Board Member Martinez' motion, Board Member Leffingwell's second on a 6-0 vote. Board Member Cole was absent.