



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

SPECIAL CALLED MEETING MINUTES

MONDAY, SEPTEMBER 10, 2007

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Monday, September 10, 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 11:44 a.m.

AHFC-1. Approve a resolution adopting the Fiscal Year 2007-2008 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$10,204,192, and Housing Assistance Fund Budget in the amount of \$150,000 for a total budget of \$10,354,192; directing staff to develop program guidelines for the named housing programs for Fiscal Year 2007-2008; and establishing administrative approval limits for the General Manager.

Resolution No. 20070910-AHFC001 adopting the Fiscal Year 2007-08 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$10,204,192 and Housing Assistance Fund Budget in the amount of \$150,000 for a total budget of \$10,354,192; directing staff to develop program guidelines for the named housing programs for Fiscal Year 2007-08; and establishing administrative approval limits for the General Manager was approved on Vice President Dunkerley's motion, Board Member Cole's second on a 7-0 vote.

AHFC-2. Approve a resolution adopting the Fiscal Year 2007-2008 Austin Housing Finance Corporation General Obligation Capital Improvement Budget in the amount of \$8,500,000 to provide affordable housing programs funded with City of Austin general obligation bond housing funds; directing staff to develop program guidelines for the named housing programs for Fiscal Year 2007-2008; and establishing administrative approval limits for the General Manager.

Resolution No. 20070910-AHFC002 adopting the Fiscal Year 2007-08 Austin Housing Finance Corporation General Obligation Capital Improvement Budget in the amount of \$8,500,000 to provide affordable housing programs funded with the City of Austin general obligation bond housing funds; directing staff to develop program guidelines for the named housing programs for Fiscal Year 2007-08; and establishing administrative approval limits for the General Manager was approved on Vice President Dunkerley's motion, Board Member Leffingwell's second on a 7-0 vote.

The meeting was adjourned without objection at 11:46 a.m.

The minutes for the Austin Housing Finance Corporation special called meeting of September 10, 2007 were approved on this the 27th day of September, 2007 on Board Member McCracken's motion, Council Member Kim's second on a 5-0 vote. Vice President Dunkerley was absent. Board Member Cole was off the dais.