



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, JANUARY 10, 2008

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, January 10, 2008, 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 3:27 p.m.

The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

1. Approve the minutes of the December 6, 2007 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of December 6, 2007 were approved on Board Member McCracken's motion, Board Member Martinez' second on a 6-0 vote. Board Member Leffingwell was off the dais.
2. Approve the negotiation and execution of a loan to the GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION, under the Rental Housing Development Assistance Program in an amount not to exceed \$60,000, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to assist in the construction of one unit of affordable rental housing in the Guadalupe Neighborhood at 904-B Lydia Street.
The motion authorizing the negotiation and execution of a loan to the Guadalupe Neighborhood Development Corporation was approved on Board Member McCracken's motion, Board Member Martinez' second on a 6-0 vote. Board Member Leffingwell was off the dais.
3. Approve the negotiation and execution of a loan to AUSTIN NEIGHBORHOOD ALLIANCE FOR HABITAT, INC., an affiliate of AUSTIN HABITAT FOR HUMANITY, INC., under the Acquisition and Development Program, in an amount not to exceed \$1,000,000, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to fund acquisition and pre-development of 15.3 acres in Sendero Hills, Phase IV to be developed for up to 65 single-family homes to be sold to low and moderate-income buyers.
The motion authorizing the negotiation and execution of a loan to Austin Neighborhood Alliance for Habitat, Inc. was approved on Board Member Kim's motion, Board Member McCracken's second on a 6-0 vote. Board Member Leffingwell was off the dais.

President Wynn adjourned the meeting at 3:31 p.m. without objection.

The minutes for the Austin Housing Finance Corporation meeting of January 10, 2008 were approved on this the 14th day of February, 2008 on Board Member McCracken's motion, Board Member Leffingwell's second on a 6-0 vote. Board Member Kim was off the dais.