



RBA:
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION

AGENDA ITEM NO: 2
AGENDA DATE: 7.24.08
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SUBJECT: Approve the minutes of the May 15, 2008 Board meeting of the Austin Housing Finance Corporation

AMOUNT & SOURCE OF FUNDING: N/A

FISCAL NOTE: A fiscal note is not required

REQUESTING **DIRECTOR'S**
DEPARTMENT: Austin Housing Finance Corporation **AUTHORIZATION:** _____

FOR MORE INFORMATION CONTACT: Margaret Shaw, Austin Housing Finance Corporation, 974-3108

PRIOR BOARD ACTION: N/A

PRIOR COUNCIL ACTION: N/A

BOARD OF DIRECTORS' MEETING
AUSTIN HOUSING FINANCE CORPORATION
THURSDAY, MAY 15, 2008

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, May 15, 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 4:05 p.m.

The following items were acted on by one motion. No separate discussion or action occurred on any of the items. The consent items were approved on Vice President Dunkerley's motion, Board Member McCracken's second on a 7-0 vote.

- 1 Approve the minutes of the February 14, 2008 Board meeting of the Austin Housing Finance Corporation

The minutes for the Austin Housing Finance Corporation meeting of February 14, 2008 were approved.

- 2 Authorize the negotiation and execution of a second amendment to the professional services agreement with LONGARO AND CLARK, L P , Austin, Texas, in an amount not to exceed \$36,300 00 for a total contract amount not to exceed \$370,362 37 to provide project management services related to the construction of infrastructure improvements at the Montopolis Frontier at Montana subdivision

The motion authorizing the negotiation and execution of a second amendment to the professional services agreement with Longaro and Clark, L.P. was approved.

- 3 Authorize the negotiation and execution of a loan to the GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION, Austin, Texas, or its affiliate, under the Rental Housing Development Assistance Program in an amount not to exceed \$850,000 00 in compliance with applicable federal requirements and performance goals to assist in the acquisition of eight newly-constructed affordable rental housing units located at 1127 and 1145 Perry Road, Austin, Texas for low- and moderate-income families

The motion authorizing the negotiation and execution of a loan to the Guadalupe Neighborhood Development Corporation was approved.

- 4 Authorize the negotiation and execution of a loan to GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION, Austin, Texas, under the Acquisition and Development Program, in an amount not to exceed \$620,000 00 to provide principal buy-down and closing cost assistance in the form of deferred loans to eight low-and moderate-income first-time homebuyer families purchasing homes on Perry Road, Austin, Texas

The motion authorizing the negotiation and execution of a loan to Guadalupe Neighborhood Development Corporation was approved.

President Wynn adjourned the meeting at 4:12 p.m. without objection.