



RBA:
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION

AGENDA ITEM NO: 1
AGENDA DATE: 8/7/08
PAGE: 1 OF 2

SUBJECT: Approve the minutes of the July 24, 2008 Board meeting of the Austin Housing Finance Corporation

AMOUNT & SOURCE OF FUNDING: N/A

FISCAL NOTE: A fiscal note is not required

REQUESTING
DEPARTMENT: Austin Housing Finance Corporation

DIRECTOR'S
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, JULY 24, 2008

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, July 24, 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 3:56 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 Board Member Martinez' motion, Vice President McCracken's second on a 6-0 vote. Board Member Leffingwell was off the dais.

1. Approve the minutes of the April 10, 2008 Board meeting of the Austin Housing Finance Corporation

The minutes for the Austin Housing Finance Corporation meeting of April 10, 2008 were approved. Board Member Morrison abstained.

- 2 Approve the minutes of the May 15, 2008 Board meeting of the Austin Housing Finance Corporation
The minutes for the Austin Housing Finance Corporation meeting of May 15, 2008 were approved. Board Member Morrison abstained.
- 3 Appoint Anthony Snipes as President of Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation, for concurrent terms, all which will expire on July 24, 2012
The motion appointing Anthony Snipes as President of Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation was approved
- 4 Authorize the negotiation and execution of one or more construction contracts with ILCOR HOMES, INC to build up to five single family homes for a total aggregate amount not to exceed \$446,260 00
The motion authorizing the negotiation and execution of one or more construction contracts with Ilcor Homes, Inc. was approved.
- 5 Authorize the negotiation and execution of one or more construction contract with J C CANTERA HOMES, INC to build up to five single family homes for a total aggregate amount not to exceed \$431,280 00
The motion authorizing the negotiation and execution of one or more construction contracts with J. C. Cantera Homes, Inc. was approved.
- 6 Approve the negotiation and execution of a loan to GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION, or its affiliate, 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 of four acres located at 1126 Tillery Street to be developed for at least 28 single-family homes to be sold to low- and moderate-income buyers
The motion for the negotiation and execution of a loan to Guadalupe Neighborhood Development Corporation was approved
- 7 Approve a resolution authorizing the acceptance of \$476,054 in fees generated from tax credit bond projects, and amending the Fiscal Year 2007-2008 Austin Housing Finance Corporation Housing Assistance Fund Budget of Resolution AHFC No 20070910-001 to appropriate \$476,054 for a total budget of \$626,054
Resolution No. 20080724-AHFC7 was approved.

President Wynn adjourned the meeting at 3:59 p.m. without objection