



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Wili Wynn, President
Brewster McCracken, Vice President
Lee Leffingwell, Director
Mike Martinez, Director
Randi Shade, Director
Laura Morrison, Director
Sheryl Cole, Director
Marc A. Ott, General Manager
Shirley Gentry, Secretary
Margaret Shaw, Treasurer
David Allan Smith, General Counsel

BOARD OF DIRECTORS' MEETING AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, AUGUST 7, 2008

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 7, 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 4:32 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 Cole's motion, Vice President McCracken's second on a 6-0 vote. Board Member Leffingwell was off the dais.

1. Approve the minutes of the July 24, 2008 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of July 24, 2008 were approved.
2. Approve a resolution authorizing the negotiation and execution of the assumption of Regulatory Agreement and consent to transfer ownership of Stony Creek Apartments and Princeton Apartments from SAN ANTONIO ALTERNATIVE HOUSING NO. 4, an affiliate of San Antonio Alternative Housing Corporation, to M3 MULTIFAMILY, LLC or an affiliate entity.
Resolution No. 20080807-AHFC2 was approved.
3. Approve the award and execution of five construction services contracts for services to be provided under the Austin Housing Finance Corporation's Architectural Barrier Removal Programs with: ON CALL MANAGEMENT SERVICES, INC., Austin, Texas, JAMES GATZMEYER, Austin, Texas, INTERSTATE FINISH SYSTEMS, Austin, Texas, PIATRA, INC., Austin, Texas and ASHRAF & FAROOQ ASSOCIATES, Austin, Texas, for a total combined amount not to exceed \$1,300,000, with four 12-month extension periods for each contract for a total combined amount not to exceed \$1,300,000 for each extension period.
The motion for the award and execution of five construction services contracts with On Call Management Services, Inc., James Gatzmeyer, Interstate Finish Systems, Piatra, Inc. and Ashraf & Farooq Associates was approved.

President Wynn adjourned the meeting at 4:34 p.m. without objection.

The minutes for the Regular meeting of August 7, 2008 were approved on this the 28th day of August 2008 on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.