



RBA:
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION

AGENDA ITEM NO: 1
AGENDA DATE: 12/11/2008
PAGE: 1 OF 2

SUBJECT: Approve the minutes of the November 20, 2008 Board meeting of the Austin Housing Finance Corporation.

AMOUNT & SOURCE OF FUNDING:

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

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

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

PRIOR BOARD ACTION:

PRIOR COUNCIL ACTION:

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, NOVEMBER 20, 2008

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, November 20, 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 4:07 p.m.

1. Approve the minutes of the November 6, 2008 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of November 6, 2008 were approved on Board Member Martinez' motion, Board

Member Leffingwell's second on a 6-0 vote. Vice President McCracken was absent.

2. Authorize the negotiation and execution of an agreement with AUSTIN SL, L.P., a Georgia limited partnership, for a loan in an amount not to exceed \$710,350 to assist in the development of not less than 30 units of affordable rental housing for low-income families at 1418-1500 South Lamar Boulevard; waive certain provisions of Rental Housing Development Assistance Program Guidelines for the use of affordable housing general obligation bond funds; and rescind Board action to approve agenda item number two taken by the Board on April 19, 2007.
The motion authorizing the negotiation and execution of an agreement with Austin SL, L.P. was approved on Board Member Cole's motion, Board Member Morrison's second on a 5-1 vote. Vice President McCracken was absent. Board Member Martinez voted nay.

President Wynn adjourned the meeting at 4:28 p.m. without objection.