



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, DECEMBER 11, 2008

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, December 11, 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 5:19 p.m.

The following items were acted on by one motion. No separate action occurred on any of the items.

1. Approve the minutes of the November 20, 2008 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of November 20, 2008 were approved on consent on Board Member Leffingwell's motion, Vice President McCracken's second on a 7-0 vote.
2. Approve a resolution appointing Brooke Boston as a Director on the Board of Directors for Arbors at Creekside Non-Profit Corporation, the Austin Inner-City Redevelopment Corporation, and the Villas on Sixth Non-Profit Corporation for a term to expire on December 11, 2012, replacing Diana Domeracki.
Resolution No. 20081211-AHFC002 was approved on consent on Board Member Leffingwell's motion, Vice President McCracken's second on a 7-0 vote.
3. Authorize the negotiation and execution of a loan to AUSTIN NEIGHBORHOOD ALLIANCE FOR HABITAT, INC., an affiliate of AUSTIN HABITAT FOR HUMANITY, INC., to increase the funding authorized by Motion No. 20070405- AHFC002 by \$45,130 for a total amount not to exceed \$959,600 under the Acquisition and Development Program, for infrastructure development at the Devonshire Village Subdivision and the construction and sale of 43 single-family homes for low- to moderate-income buyers.
The motion authorizing the negotiation and execution of a loan to Austin Neighborhood Alliance for Habitat, Inc. was approved on consent on Board Member Leffingwell's motion, Vice President McCracken's second on a 7-0 vote.
4. Authorize the negotiation and execution of a one-year contract with Salvation Army, Austin Texas, to fund and administer security deposits and rental subsidies for the Tenant Based Rental Assistance program to provide housing opportunities to homeless families in an amount not to exceed \$55,000 with two additional one-year extension options in an amount not to exceed \$55,000 per extension, for a total contract amount not to exceed \$165,000.
The motion authorizing the negotiation and execution of a contract with Salvation Army was approved on consent on Board Member Leffingwell's motion, Vice President McCracken's second on a 7-0 vote.

President Wynn adjourned the meeting at 5:20 p.m. without objection.

The minutes for the Regular meeting of December 11, 2008 were approved on this the 15th day of January 2009 on Board Member Leffingwell's motion, Board Member Martinez' second on a 7-0 vote.