



AUSTIN HOUSING FINANCE CORPORATION

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

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, JANUARY 15, 2009

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, January 15, 2009, 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 3:42 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 December 11, 2008 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of December 11, 2008 were approved on consent on Board Member Leffingwell's motion, Board Member Martinez' second on a 7-0 vote.
2. Approve the negotiation and execution of two loans to COMMUNITY PARTNERSHIP FOR THE HOMELESS, INC., or its affiliate, in an amount not to exceed a total of \$1,300,000, under the Rental Housing Development Assistance Program, in compliance with applicable state and federal requirements, and affordable housing general obligation bond financing requirements and performance goals, to acquire and rehabilitate six properties consisting of 24 units of multi-family housing located at 5802, 5804, 5805, 5807, 5809, and 5811 Sweeney Circle, to serve as permanent affordable rental housing with supportive services to low-income families.
The motion authorizing the negotiation and execution of two loans to Community Partnership for the Homeless, Inc. or its affiliate was approved on consent on Board Member Leffingwell's motion, Board Member Martinez' second on a 7-0 vote.
3. Approve the negotiation and execution of a loan to AUSTIN NEIGHBORHOOD ALLIANCE FOR HABITAT, INC., an affiliate of Austin Habitat For Humanity, Inc., under the Acquisition and Development Program, in an amount not to exceed \$154,580, in compliance with applicable Acquisition and Development Program financing requirements and performance goals, to assist with the acquisition of two improved properties located at 7419 and 7423 Thannas Way, to be sold to low- and 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, Board Member Martinez' second on a 7-0 vote.
4. Approve the negotiation and execution of a loan to AUSTIN-TRAVIS COUNTY MENTAL HEALTH AND MENTAL RETARDATION CENTER, or its affiliate organization, under the Rental Housing Development Assistance Program, in an amount not to exceed \$2,300,000, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to acquire and rehabilitate the property and improvements at 6222 North Lamar Boulevard to serve as a 37-bed transitional housing facility for low- to moderate-income persons.

The motion authorizing the negotiation and execution of a loan to Austin-Travis County mental Health and Mental Retardation Center was approved on consent on Board Member Leffingwell's motion, Board Member Martinez' second on a 7-0 vote.

5. **Approve the negotiation and execution of a loan to FOUNDATION COMMUNITIES, INC., or its affiliate organization, under the Rental Housing Development Assistance Program, in an amount not to exceed \$900,000, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to refinance debt on a 92-unit multi-family property located at 8801 McCann Drive in order to provide 14 units to very low-income families.
The motion authorizing the negotiation and execution of a loan to Foundation Communities, Inc. was approved on consent on Board Member Leffingwell's motion, Board Member Martinez' second on a 7-0 vote.**

President Wynn adjourned the meeting at 3:49 p.m. without objection.

The minutes for the Regular meeting of January 15, 2009 were approved on this the 30th day of April 2009 on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.