



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, APRIL 30, 2009

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, April 30, 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 5:15 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 January 15, 2009 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of January 15, 2009 were approved on consent on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.

2. Approve the negotiation and execution of a loan to BLACKLAND COMMUNITY DEVELOPMENT CORPORATION, under the Rental Housing Development Assistance Program, in an amount not to exceed \$230,000 in compliance with applicable financing requirements and performance goals, to rehabilitate seven units of affordable rental housing located at 2009 and 2110 Salina Street.

The motion authorizing the negotiation and execution of a loan to Blackland Community Development Corporation was approved on consent on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.

3. Approve the negotiation and execution of a loan to the CHESTNUT NEIGHBORHOOD REVITALIZATION CORPORATION, or its affiliate, under the Rental Housing Development Assistance 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 develop a 22-unit multi-family housing facility on the unimproved real property at the corner of East Martin Luther King, Jr. Boulevard and E. M. Franklin Avenue to serve as permanent affordable rental housing with supportive services for low-income elderly persons.

The motion authorizing the negotiation and execution of a loan to the Chestnut Neighborhood Revitalization Corporation or its affiliate was approved on consent on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.

4. Approve the negotiation and execution of an amendment to the Rental Housing Development Assistance Program Loan Agreement with NEIGHBORHOOD HOUSING SERVICES OF AUSTIN, INC. to increase the 2007 Rental Housing Development Assistance loan by \$40,000 for a total loan amount not to exceed \$150,000, to assist in the development of two single-family affordable rental housing units in the St. John's Neighborhood at 7314-A Meador Avenue and 7314-B Meador Avenue.

The motion authorizing the negotiation and execution of an amendment to the Rental Housing Development Assistance Program Loan Agreement with Neighborhood Housing Services of

Austin, Inc. was approved on consent on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.

5. Approve a resolution appointing Diana Domeracki 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 April 30, 2012, replacing Brooke Boston.

Resolution No. 20090430-005 appointing Diana Domeracki as a Director on the Board of Directors for Arbors at Creekside Non-Profit Corporation was approved on consent on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.

President Wynn adjourned the meeting at 5:18 p.m. without objection.

The minutes for the Regular meeting of April 30, 2009 were approved on this the 14th day of May 2009 on Vice President McCracken's motion, Board Member Morrison's second on a 7-0 vote.