



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Lee Leffingwell, President
Mike Martinez, Vice President
Chris Riley, Director
Randi Shade, Director
Laura Morrison, Director
Bill Spelman, 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 6, 2009

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 6, 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 Leffingwell called the meeting to order at 3:13 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 June 11, 2009 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of June 11, 2009 were approved on consent on Vice President Martinez' motion, Board Member Morrison's second on a 5-0. Board Members Riley and Spelman abstained because they were not in attendance at the June 11, 2009 meeting.
2. Approve the minutes of the June 18, 2009 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of June 18, 2009 were approved on consent on Vice President Martinez' motion, Board Member Morrison's second on a 5-0. Board Members Riley and Spelman abstained because they were not in attendance at the June 18, 2009 meeting.
3. Authorize the negotiation and execution of a loan to the GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION, or its affiliate, in an amount not to exceed \$555,000 to assist with pre-development work on an eleven-acre subdivision located at Tillery Street and Goodwin Avenue being developed for ownership and rental housing for low- and moderate-income households.
The motion authorizing the negotiation and execution of a loan to the Guadalupe Neighborhood Development Corporation was approved on consent on Vice President Martinez' motion, Board Member Morrison's second on a 7-0.
4. Approve the negotiation and execution of a loan to VINCARE SERVICES OF AUSTIN FOUNDATION, or its affiliate, under the Acquisition and Development Program, in an amount not to exceed \$1,500,000, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to acquire the property located at 3200 South Lamar Boulevard, to serve as a 24-unit supportive rental housing apartment facility for homeless and low-income families.
The motion authorizing the negotiation and execution of a loan to Vincare Services of Austin Foundation was approved on consent on Vice President Martinez' motion, Board Member Morrison's second on a 7-0.

5. Approve the negotiation and execution of a loan to COMMUNITY PARTNERSHIP FOR THE HOMELESS, INC., or its affiliate, in an amount not to exceed \$2,000,000 under the Acquisition and Development Program, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to acquire and rehabilitate two properties comprising a total of 46 units of multi-family housing located at 5800 Sweeney Circle and 5711 Manor Road, to serve as affordable rental housing with supportive services to low-income families.
The motion authorizing the negotiation and execution of a loan to Community Partnership for the Homeless, Inc. was approved on consent on Vice President Martinez' motion, Board Member Morrison's second on a 7-0.
6. 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 \$2,000,000, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to acquire 8.5 acres of land for the development of a 150-unit mixed-income apartment complex for families at 2906 East Martin Luther King, Jr. Boulevard, subject to the award of low income housing tax credits to this project by the Texas Department of Housing and Community Affairs in its 2009 competitive tax credit cycle.
The motion authorizing the negotiation and execution of a loan to Foundation Communities, Inc. was approved on consent on Vice President Martinez' motion, Board Member Morrison's second on a 7-0.
7. Approve the negotiation and execution of a loan to THE MULHOLLAND GROUP, LLC, or its affiliate organization, under the Rental Housing Development Assistance Program, in an amount not to exceed \$3,000,000, in compliance with applicable affordable housing general obligation bond financing requirements and performance goals, to assist in the acquisition and rehabilitation of a 476-unit mixed-income apartment complex for low- and moderate-income families at 8600 North Lamar Boulevard, subject to the award of low income housing tax credits to this project by the Texas Department of Housing and Community Affairs in its 2009 competitive tax credit cycle.
The motion authorizing the negotiation and execution of a loan to the Mulholland Group, LLC was approved on consent on Vice President Martinez' motion, Board Member Morrison's second on a 7-0.

President Leffingwell adjourned the meeting at 3:37 p.m. without objection.

The minutes for the Regular meeting of August 6, 2009 were approved on this the 24th day of September 2009 on Board Member Spelman's motion, Board Member Morrison's second on a 7-0 vote.