



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, NOVEMBER 5, 2009

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

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, November 5, 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 3:22 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 October 15, 2009 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of October 15, 2009 were approved on consent on Board Member Cole's motion, Vice President Martinez' second on a 6-0 vote. Board Member Shade was off the dais.
2. Approve an inducement resolution for private activity bond financing to be submitted to the Texas Bond Review Board for an allocation of up to \$6 million in private activity volume cap multi-family non-recourse bonds for the acquisition and rehabilitation of the Elm Ridge Apartments, 1161 Harvey Street, by the bond financing applicant, Elm Ridge Affordable Partners, Ltd., Tuscaloosa, Alabama, or its affiliate.
Resolution No. 20091105-002 was approved on consent on Board Member Cole's motion, Vice President Martinez' second on a 6-0 vote. Board Member Shade was off the dais.
3. Set a public hearing to receive public input on the issuance of up to \$6 million of private activity volume cap multi-family housing non-recourse bonds to finance the acquisition and rehabilitation of the Elm Ridge Apartments, 1161 Harvey Street, a 130-unit apartment complex to be owned and operated by Elm Ridge Affordable Partners, Ltd., a single purpose limited partnership affiliated with Summit Housing Partners, Tuscaloosa, Alabama. (Suggested date and time, December 10, 2009, 3:00 p.m. at Austin City Hall, 301 W. Second Street, Austin, TX.)
The public hearing was set for December 10, 2009 at 3:00 p.m., City Hall at 301 W. Second Street, Austin, TX on consent on Board Member Cole's motion, Vice President Martinez' second on a 6-0 vote. Board Member Shade was off the dais.

President Leffingwell adjourned the meeting at 3:23 p.m. without objection.

The minutes for the Regular meeting of November 5, 2009 were approved on this the 10th day of December 2009 on Board Member Spelman's motion, Board Member Cole's second on a 6-0 vote. Vice President Martinez was absent.