



**RBA: APPOINT AHFC OFFICERS/DIRECTORS
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO: 2
AGENDA DATE: 7/29/2010
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SUBJECT: Approve a resolution appointing officers to the Austin Housing Finance Corporation, and directors to the Board of Directors of the Austin Housing Finance Corporation subsidiaries Arbors at Creekside Non-Profit Corporation, the Austin Inner-City Redevelopment Corporation, the Villas on Sixth Non-Profit Corporation, the AHFC Village on Little Texas Non-Profit Corporation, all with terms to expire on July 28, 2013.

AMOUNT & SOURCE OF FUNDING:

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING DEPARTMENT: Austin Housing Finance Corporation

FOR MORE INFORMATION CONTACT: Elizabeth A. Spencer, Acting Director,
Neighborhood Housing and Community Development, 974-3182.

PRIOR BOARD ACTION: December 6, 2007 - Appointed Margaret Shaw as a Director on the Board of Directors for Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation, to replace Kelly E. Weiss, for a term on each Board that will expire on August 30, 2011.

PRIOR COUNCIL ACTION:

Pursuant to the by-laws of the Austin Housing Finance Corporation (AHFC), the Board of Directors periodically appoint officers of the corporation as terms expire and vacancies occur. Upon approval, the AHFC Board will appoint Elizabeth A. Spencer as Acting Treasurer of the corporation to fill the vacancy created by the departure of the previous treasurer, Margaret R. Shaw. The AHFC Board will appoint Karen Kennard as Acting General Counsel to fill the vacancy created by the departure of the previous General Counsel, David A. Smith. The by-laws also provide for a deputy counsel to be appointed, and by this action, the AHFC Board will appoint Cathie Childs as Deputy Counsel. All officers shall have terms expiring on July 28, 2013.

The Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation, Villas on Sixth Non-Profit Corporation, and the AHFC Village on Little Texas Non-Profit Corporation were all created by AHFC to carry out affordable housing programs, with financing from AHFC. The by-laws of each corporation provide that its board of directors is appointed by the AHFC Board of Directors.

By this action, the AHFC Board will name Elizabeth A. Spencer and Rebecca Giello as two of the directors of Arbors at Creekside Non Profit Corporation, Austin Inner-City Redevelopment Corporation, Villas on Sixth Non-Profit Corporation, and AHFC Village on Little Texas Non-Profit Corporation, replacing Margaret R. Shaw and Brooke Boston or Diana Domeracki as directors of these corporations. Rebecca Giello is the Interim Assistant Director of Neighborhood Housing and Community Development. Both directors shall have concurrent terms expiring on July 28, 2013.