



**RBA: AHFC MINUTES
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO: 1
AGENDA DATE: 07/29/2010
PAGE: 1 OF 2**

SUBJECT: Approve the minutes of the May 27, 2010 Board meeting of the Austin Housing Finance Corporation.

AMOUNT & SOURCE OF FUNDING:

FISCAL NOTE: 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:

PRIOR COUNCIL ACTION:

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, MAY 27, 2010

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, May 27, 2010, 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 8:33 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 April 8, 2010 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of April 8, 2010 were approved on Board Member Morrison's motion, Board Member Cole's second on a 6-0 vote. Board Member Spelman was off the dais.

2. Authorize execution of Amendment No. 1 to the Service Agreement with the City of Austin to increase funding by up to \$1,519,000 for a total agreement amount not to exceed \$11,999,628 for the period of October 1, 2009 through September 30, 2010 and amend the Fiscal Year 2009-2010 Austin Housing Finance Corporation Operating Budget to appropriate \$1,519,000 for the Holly Good Neighbor Program.

The motion authorizing the execution of amendment number one to the service agreement with the City of Austin was approved on Board Member Morrison's motion, Board Member Cole's second on a 6-0 vote. Board Member Spelman was off the dais.

3. Authorize negotiation and execution of a construction agreement with the following firms: On-Call Management Services of Austin, Texas, and Valdez Remodeling & Weatherization Inc., of Austin, Texas, to immediately provide substantial repairs and rehabilitation work on homes in the Holly Neighborhood.

The motion authorizing the negotiation and execution of a construction agreement with On-Call Management Services and Valdez Remodeling & Weatherization Inc. was approved on Board Member Morrison's motion, Board Member Cole's second on a 6-0 vote. Board Member Spelman was off the dais.

President Leffingwell adjourned the meeting at 8:35 p.m. without objection.