



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
Elizabeth A. Spencer, Acting Treasurer
Karen Kennard, Acting General Counsel
Cathie Childs, Deputy Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, JULY 29, 2010

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, July 29, 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 7:36 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 May 27, 2010 Board meeting of the Austin Housing Finance Corporation. The minutes for the Austin Housing Finance Corporation meeting of May 27, 2010 were approved on Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.
2. Approve a resolution appointing officers to the Austin Housing Finance Corporation, and directors to the Board of Directors of the AHFC 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. Resolution No. 20100729-AHFC002 appointing Elizabeth A. Spencer as Acting Treasurer, Karen Kennard as Acting General Counsel and Cathie Childs as Deputy Counsel of the Austin Housing Finance Corporation was approved on Board Member motion, Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.
3. Rescind prior approval to negotiate and execute a loan to KAPLAN ACQUISITIONS, L.L.C., or its affiliate, under the Rental Housing Development Assistance program in an amount not to exceed \$1,170,737 in General Obligation Bond funding designated for a proposed multi-family development at 501 East Oltorf Street.
The motion to rescind prior approval to negotiate and execute a loan to Kaplan Acquisitions, L.L.C. or its affiliate was approved on Board Member motion, Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.

President Leffingwell adjourned the meeting at 7:41 p.m. without objection.

The minutes for the regular meeting of July 29, 2010 were approved on this the 5th day of August 2010 on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.