



# 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, August 5, 2010

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 5, 2010, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> 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 3:09 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 July 29, 2010 Board meeting of the Austin Housing Finance Corporation.  
The minutes for the Austin Housing Finance Corporation meeting of July 29, 2010 were approved on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.
2. Approve the negotiation and execution of a loan to ESCT AUSTIN HOUSING III, INC., in an amount not to exceed \$500,000 to acquire eight condominium units at 3204 Manchaca Road to be used as permanent supportive housing for very low-income persons with disabilities.  
The motion authorizing the negotiation and execution of a loan to ESCT Austin Housing III, Inc. was approved on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.
3. Authorize negotiation and execution of a construction contract with ILCOR HOMES, INC., Austin, Texas, to construct up to 12 single-family dwellings in the Frontier at Montana Subdivision for the Neighborhood Stabilization Program in an amount not to exceed \$1,057,250.  
The motion authorizing the negotiation and execution of a construction contract with ILCOR Homes, Inc. was approved on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.

President Leffingwell adjourned the meeting at 3:11 p.m. without objection.

The minutes for the regular meeting of August 5, 2010 were approved on this the 26th day of August 2010 on Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.