



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

**AGENDA ITEM NO: 1
AGENDA DATE: 10/14/2010
PAGE: 1 OF 4**

SUBJECT: Approve the minutes of the August 26, 2010, September 13, 2010 and September 23, 2010 Board meetings 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 Treasurer,
Austin Housing Finance Corporation, 974-3182

PRIOR BOARD ACTION:

PRIOR COUNCIL ACTION:

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, AUGUST 26, 2010

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 26, 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 3:00 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 August 5, 2010 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of August 5, 2010 were approved on Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.
2. Approve a resolution to approve Austin Housing Finance Corporation's 2010 Housing Finance Corporation Annual Report and authorize the Acting Treasurer to submit the Annual Report as required by Texas Local Government Code Section 394.027, to the Texas Department of Housing and Community Affairs.
Resolution No. 20100826-AHFC002 was approved on Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.
3. Authorize the negotiation and execution of an amendment to an existing loan agreement increasing funding by \$200,000 for a total loan amount not to exceed \$2,200,000 to COMMUNITY PARTNERSHIP FOR THE HOMELESS, INC., to facilitate completion of the rehabilitation of 46 units of multi-family housing located at 5800 Sweeney Circle and 5711 Manor Road, to serve as affordable rental housing with supportive services to lowincome families.
The motion authorizing the negotiation and execution of an amendment to an existing loan agreement with Community Partnership for the Homeless, Inc. was approved on Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.
4. Authorize the negotiation and execution of an amendment to an existing loan agreement increasing funding by \$225,000 for a total loan amount not to exceed \$2,475,000 to MARY LEE COMMUNITY, or its affiliate, to facilitate completion of a 64-unit affordable rental housing development for low-income families and individuals with special needs at 1330 Lamar Square Drive.
The motion authorizing the negotiation and execution of an amendment to an existing loan agreement with Mary Lee Community or affiliate was approved on Board Member Cole's motion, Board Member Spelman's second on a 7-0 vote.

President Leffingwell adjourned the meeting at 3:02 p.m. without objection.

**BOARD OF DIRECTORS' MEETING
AUSTIN HOUSING FINANCE CORPORATION
MONDAY, SEPTEMBER 13, 2010**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Monday, September 13, 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 11:36 a.m.

Items 1 and 2 were approved in a combined action on Board Member Spelman's motion, Board Member Riley's second on a 7-0 vote.

1. Approve a resolution adopting the Fiscal Year 2010-2011 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$7,849,957 and the Housing Assistance Fund Budget in the amount of \$350,000 for a total budget of \$8,199,957; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2010-2011; and establishing administrative approval limits for the General Manager. **Resolution No. 20100913-AHFC001 was approved on Board Member Spelman's motion, Board Member Riley's second on a 7-0 vote.**
2. Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2010-2011 in the amount of \$6,495,000, beginning on October 1, 2010 and ending on September 30, 2011. **Resolution No. 20100913-AHFC002 was approved on Board Member Spelman's motion, Board Member Riley's second on a 7-0 vote.**

President Leffingwell adjourned the meeting at 11:39 a.m. without objection.

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, SEPTEMBER 23, 2010

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, September 23, 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 4:10 p.m.

Items 1 - 3 were acted on in a combined motion.

1. Authorize the negotiation and execution of a twelve-month contract with the AUSTIN AREA URBAN LEAGUE, in an amount not to exceed \$1,000,000, to administer the Emergency Home Repair Program. **The motion authorizing the negotiation and execution of a contract with the Austin Area Urban League was approved on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.**
2. Authorize the negotiation and execution of a one-year service agreement with the City of Austin to manage and operate affordable housing programs for the City during Fiscal Year 2010-2011, funded by the City's U.S. Department of Housing and Urban Development funds and local housing funds in an amount not to exceed \$7,849,957. **The motion authorizing the negotiation and execution of a service agreement with the City of Austin was approved on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.**
3. Authorize the negotiation and execution of a one-year service agreement with the City of Austin to manage and operate affordable housing programs for the City during Fiscal Year 2010-2011 funded by proceeds from the City's General Obligation Housing Bonds (G.O. Bonds) in an amount not to exceed \$6,495,000. **The motion authorizing the negotiation and execution of a service agreement with the City of Austin was approved on Board Member Morrison's motion, Board Member Shade's second on a 7-0 vote.**

President Leffingwell adjourned the meeting at 4:12 p.m. without objection.