



**RBA: Approve AHFC Minutes
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO: 1
AGENDA DATE: 03/03/2011
PAGE: 1 OF 3**

SUBJECT: Approve the minutes of the January 13 and February 10, 2011 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, Treasurer, Austin Housing Finance Corporation, 974-3182

PRIOR BOARD ACTION:

PRIOR COUNCIL ACTION:

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, JANUARY 13, 2011

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, January 13, 2011, 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 8:55 p.m.

Items 1 - 2 were acted on in a combined motion.

1. Approve the minutes of the December 9, 2010 Board meeting of the Austin Housing Finance Corporation.

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, FEBRUARY 10, 2011

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, February 10, 2011, 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 3:12 p.m.

CONSENT AGENDA

The following items were acted on in a combined motion. No separate action occurred on any of the items.

1. Approve the minutes of the January 13, 2011 Board meeting of the Austin Housing Finance Corporation.
This item was postponed to March 3, 2011 on Board Member Spelman's motion, Board Member Cole's second on a 5-0 vote. Mayor Pro Tem Martinez was absent. Board Member Riley was off the dais.
2. Approve a resolution authorizing the issuance of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds, in an amount not to exceed an aggregate principal amount of six million dollars in the form and substance of a trust indenture, a loan agreement, a regulatory agreement with respect to the project, and approve other matters in connection with the transaction to provide financing for the acquisition and rehabilitation of the Marshall Apartments, 1401 East 12th Street and 1157 Salina Street, to be owned and operated by MARSHALL AFFORDABLE PARTNERS, LTD, an affiliate of Summit Housing Partners, Inc., Montgomery, AL, and authorize the Austin Housing Finance Corporation General Manager and the Austin Housing Finance Corporation Treasurer to execute the necessary documents to issue the bonds and close the transaction.
This item was postponed to March 3, 2011 on Board Member Spelman's motion, Board Member Cole's second on a 5-0 vote. Mayor Pro Tem Martinez was absent. Board Member Riley was off the dais.

President Leffingwell adjourned the meeting at 3:13 p.m. without objection.