



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, Treasurer
Karen Kennard, Acting General Counsel
Cathie Childs, Deputy Counsel

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, MARCH 3, 2011

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, March 3, 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 4:03 p.m.

CONSENT AGENDA

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

AHFC1. Approve the minutes of the January 13 and February 10, 2011 Board meetings of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meetings of January 13 and February 10, 2011 were approved on consent on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.

AHFC3. Approve a resolution authorizing the adoption and implementation of a Customer Privacy Assurance Program for the Austin Housing Finance Corporation.

Resolution No. 20110303-AHFC003 was approved on consent on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.

DISCUSSION ITEM

AHFC2. 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 financing 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.

Resolution No. 20110303-AHFC002 was approved on Vice President Martinez' motion, Board Member Spelman's second on a 7-0 vote.

President Leffingwell adjourned the meeting at 4:10 p.m. without objection.

The minutes for the AHFC Meeting of March 3, 2011 were approved on this the 12th day of May 2011 on Vice President Martinez' motion, Board Member Shade's second on a 6-0 vote. Board Member Cole was off the dais.