

## A G E N D A



## Recommendation for Board Action

Austin Housing Finance Corporation	Item ID	7809	Agenda Number	1.
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Meeting Date:	8/4/2011	Department:	Neighborhood and Community Development
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## Subject

Approve the minutes of the May 12, 2011 Board meeting of the Austin Housing Finance Corporation.

## Amount and Source of Funding

## Fiscal Note

A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

## Additional Backup Information

**BOARD OF DIRECTORS MEETING**  
**AUSTIN HOUSING FINANCE CORPORATION**  
**THURSDAY, May 12, 2011**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, May 12, 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 6:22 p.m.

**CONSENT AGENDA**

The following items were acted on in a combined motion.

1. Approve the minutes of the March 3, 2011 meeting of the Austin Housing Finance Corporation. The minutes for the Austin Housing Finance Corporation meeting of March 3, 2011 were approved on consent on Vice President Martinez's motion, Board Member Shade's second on a 6-0 vote. Board Member Cole was off the dais.
2. Approve a modification to motion No. 20101209-AHFC007, which authorized negotiation and execution of a loan to FOUNDATION COMMUNITIES, INC., or its affiliate organization, in an amount not to exceed \$2,000,000 to assist with the rehabilitation, conversion and operation of the property located at 2501 South Interstate Highway 35 into a 120-unit single-room occupancy housing facility for qualifying individuals, to include authorization to transfer ownership of the property from FOUNDATION COMMUNITIES, INC., or its affiliate organization, to the Austin Housing Finance Corporation for the purpose of leasing the property to FOUNDATION COMMUNITIES, INC., or its affiliate organization.  
The motion to approve a modification to motion number 20101209-AHFC007 was approved on consent on Vice President Martinez's motion, Board Member Shade's second on a 6-0 vote. Board Member Cole was off the dais.
3. Approve a resolution appointing Karen Kennard to the position of General Counsel of the Austin Housing Finance Corporation.  
Resolution No. 20110512-AHFC003 was approved on consent on Vice President Martinez's motion, Board Member Shade's second on a 6-0 vote. Board Member Cole was off the dais.
4. Approve a resolution authorizing Elizabeth A. Spencer, Treasurer for the Austin Housing Finance Corporation, to sign all contracts concerning affordable housing programs with the Texas Department of Housing and Community Affairs on behalf of the Board of Directors and the General Manager.  
Resolution No. 20110512-AHFC004 was approved on consent on Vice President Martinez's motion, Board Member Shade's second on a 6-0 vote. Board Member Cole was off the dais.

President Leffingwell adjourned the meeting at 6:23 p.m. without objection.