



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, 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.

AHFC1. 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. Vice President Martinez was absent. Board Member Riley was off the dais.

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 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. Vice President Martinez was absent. Board Member Riley was off the dais.

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

The minutes for the AHFC Meeting of February 10, 2011 were approved on this the 3rd day of March 2011 on Board Member Cole's motion, Board Member Morrison's second on a 7-0 vote.