

**MINUTES OF THE
AUSTIN HOUSING FINANCE CORPORATION
BOARD OF DIRECTOR'S MEETING
MARCH 28, 1996**

Present: Max Nofziger, Ronney Reynolds, Jackie Goodman, Brigid Shea,
Gus Garcia, Eric Mitchell

Absent: Bruce Todd

The meeting was called to order at 3:55 p.m.

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Item No. 1 (62) Approve the minutes of December 14, 1995, meeting.

Motion

The Board, on Board Member Jackie Goodman's motion and Board Member Gus Garcia's second, approved Item No. 1 (52) with a 4-0-0 vote. Board Members Max Nofziger and Brigid Shea were out of the room.

Item No. 2 (63)

Approve a resolution authorizing the General Manager or his designee to accept a grant in an amount of \$150,000 from the City of Austin, from HOME Year 3 funds approved by Council for down payment assistance; accept grants from donors to be deposited into a Special Down Payment Assistance Fund with the Austin Housing Finance Corporation (AHFC); authorize the AHFC to operate the Down Payment Assistance Program and expend any funds received into said fund; and authorize entering into participation agreements with the Texas State Affordable Housing Corporation.

Motion

The Board, on Board Member Jackie Goodman's motion and Board Member Brigid Shea's second, approved Item Nos. 2 - 5 (63-66) with a 5-1-0 vote. Board Member Eric Mitchell voting against.

Item No. 3 (64)

Approve a resolution authorizing the General Manager or his designee to accept a HOME Program Years 3 and 4 grant in an amount not to exceed \$1,160,000; to execute an agreement to accept transfer of the Single Family Loan Program to the Austin Housing

Item No. 3 (64)
(continued)

Finance Corporation (AHFC) and authorize the General Manager or his designee to execute grant agreements, certifications, and such other instruments as may be necessary and proper to carry out the purposes of the Single Family Loan Program; and increase the AHFC budget accordingly

Motion

The Board, on Board Member Jackie Goodman's motion and Board Member Brigid Shea's second, approved Item Nos. 2 - 5 (63-66) with a 5-1-0 vote. Board Member Eric Mitchell voting against.

Item No. 4 (65)

Approve a resolution authorizing the General Manager or his designee to accept a 21st Year Community Development Block Grant (CDBG) in amount not to exceed \$1,185,840 to fund the Welcome Home Program and authorize the General Manager or his designee to execute grant agreements, certifications, and other instruments as may be necessary and proper to carry out the purposes of the Welcome Home Program; and increase the budget by same amount.

Motion

The Board, on Board Member Jackie Goodman's motion and Board Member Brigid Shea's second, approved Item Nos. 2 - 5 (63-66) with a 5-1-0 vote. Board Member Eric Mitchell voting against.

Item No. 5 (66)

Approve a resolution authorizing the General Manager or his designee to accept a grant from the 21st Year Community Development Block Grant (CDBG) in an amount not to exceed \$1,046,269 to fund the Single Family Loan Program; to execute an agreement to accept transfer of the Single Family Loan Program to the Austin Housing Finance Corporation (AHFC) and authorize the General Manager or his designee to execute grant agreements, certifications and such other instruments as may be necessary and proper to carry out the purposes of the Single Family Loan Program; and adjust the budget accordingly

Motion

The Board, on Board Member Jackie Goodman's motion and Board Member Brigid Shea's second, approved Item Nos. 2 - 5 (63-66) with a 5-1-0 vote. Board Member Eric Mitchell voting against.

The meeting was adjourned at 3:59 p.m.

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