



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

Board of Directors:
 Lee Leffingwell, President
 Sheryl Cole, Vice President
 Chris Riley, Director
 Mike Martinez, Director
 Kathie Tovo, Director
 Laura Morrison, Director
 Bill Spelman, Director
 Marc A. Ott, General Manager
 Shirley Gentry, Secretary
 Elizabeth A. Spencer, Treasurer
 Karen Kennard, General Counsel

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, APRIL 5, 2012

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, April 5, 2012, 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 7:04 p.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

- AHFC 1. Approve the minutes of the March 8, 2012 Board meeting of the Austin Housing Finance Corporation.
 The minutes for the Austin Housing Finance Corporation meeting of March 8, 2012 were approved on Vice President Cole's motion, Board Member Spelman's second on a 6-0 vote. Board Member Martinez was off the dais.
- AHFC 2. Approve a resolution amending the Fiscal Year 2011-2012 Austin Housing Finance Corporation Grant Operating Budget (Resolution No. 20110912-AHFC001) to appropriate \$1,071,839 from the Housing Trust Fund for housing and community development programs including the Housing Developer Assistance program.
 Resolution No. 20120405-AHFC002 was approved on Vice President Cole's motion, Board Member Spelman's second on a 6-0 vote. Board Member Martinez was off the dais.
- AHFC 3. Authorize negotiation and execution of Amendment No. 1 to the Fiscal Year 2011 - 2012 Service Agreement with the City of Austin for the Housing Trust Fund in the amount of \$1,071,839 for a total contract amount not to exceed \$7,692,409.
 The motion authorizing the negotiation and execution of amendment number one to the fiscal year 2011-2012 service agreement with the City of Austin for the Housing Trust Fund was approved on Vice President Cole's motion, Board Member Spelman's second on a 6-0 vote. Board Member Martinez was off the dais.

- AHFC 4. Authorize the negotiation and execution of a loan to the GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION in an amount not to exceed \$600,000 for the development of eight rental units (four duplexes) in the Guadalupe-Saldaña Subdivision to serve low-income residents, including disabled persons and senior citizens.
The motion authorizing the negotiation and execution of a loan to the Guadalupe Neighborhood Development Corporation was approved on Vice President Cole's motion, Board Member Spelman's second on a 6-0 vote. Board Member Martinez was off the dais.
- AHFC 5. Authorize the negotiation and execution of a loan to LIFEWORKS AFFORDABLE HOUSING CORPORATION, an affiliate of Youth and Family Alliance doing business as LifeWorks, in an amount not to exceed \$600,000 for the purpose of developing 45 rental units at 835 North Pleasant Valley Road to provide housing and services, as needed, for LifeWorks' clients, including youth who would otherwise be homeless, teen parent families, as well as permanent supportive housing for youth aging out of foster care.
The motion authorizing the negotiation and execution of a loan to Lifeworks Affordable Housing Corporation, an affiliate of Youth and Family Alliance, doing business as Life Works, was approved on Vice President Cole's motion, Board Member Spelman's second on a 6-0 vote. Board Member Martinez was off the dais.
- AHFC 6. Approve a resolution reappointing Humberto Lumbreras, Director, on the Boards of Directors for the Arbors at Creekside Non-Profit Corporation, the Austin Inner-City Redevelopment Corporation, the Villas on Sixth Non-Profit Corporation, and the AHFC Village on Little Texas Non-Profit Corporation for terms beginning on May 1, 2012, expiring on July 28, 2013.
Resolution No. 20120405-AHFC006 was approved on Vice President Cole's motion, Board Member Spelman's second on a 6-0 vote. Board Member Martinez was off the dais.

President Leffingwell adjourned the meeting at 7:05 p.m. without objection.

The minutes for the regular meeting of April 5, 2012 were approved on this the 14th day of June 2012 on Board Member Spelman's motion, Board Member Martinez' second on a 7-0 vote.