

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	16506	Agenda Number	3.
Meeting Date:	8/2/2012		Department:	Neighborhood and Community Development
Subject				
<p>Approve a resolution appointing Humberto Lumbreras as President of Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation for concurrent terms, to expire on July 24, 2016; and as President of the Board of AHFC Village on Little Texas Non-Profit Corporation for a term to expire June 10, 2015.</p>				
Amount and Source of Funding				
Fiscal Note				
<p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182.			
Boards and Commission Action:	<p>July 24, 2008 – Austin Housing Finance Corporation Board appointed Anthony Snipes as President to the Board of Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation, for concurrent terms all to expire on July 24, 2012.</p> <p>June 11, 2009 - Austin Housing Finance Corporation Board appointed Anthony Snipes as President to the Board of AHFC Village on Little Texas Non-Profit Corporation for a term to expire June 10, 2012.</p>			
MBE / WBE:				
Related Items:				
Additional Backup Information				

Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation were each created by the Austin Housing Finance Corporation (AHFC) to serve as the General Partner when Limited Partnerships were formed to develop and own specific affordable rental housing projects. Respectively, these projects are Primrose at Shadow Creek, Heritage Heights and Villas on Sixth.

AHFC Village on Little Texas Non-Profit Corporation was created to be the Managing Member of the Limited Liability Company that owns Retreat at North Bluff.

Pursuant to their bylaws, the President of each non-profit is appointed by the AHFC Board of Directors. By this action, the AHFC board will name Humberto Lumbreras to replace Anthony Snipes as the president of Arbors at Creekside Non Profit Corporation, Austin Inner-City Redevelopment Corporation, Villas on Sixth Non-Profit Corporation and AHFC Village on Little Texas Non-Profit Corporation.