



AUSTIN HOUSING FINANCE CORPORATION

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
 Jannette Goodall, Secretary
 Elizabeth A. Spencer, Treasurer
 Karen Kennard, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, APRIL 11, 2013

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, April 11, 2013, 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 3:05 p.m.

CONSENT AGENDA

Items 1 through 3, 6 and 8 were acted on in a combined motion.

1. Approve the minutes of the January 17, 2013 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of January 17, 2013 were approved on Board Member Morrison's motion, Board Member Martinez' second on a 6-0 vote. Board Member Tovo was absent.
2. Approve a resolution amending the Fiscal Year 2012 - 2013 Austin Housing Finance Corporation Grant Operating Budget (Resolution 20120910-AHFC001) to accept and appropriate \$75,000 for the Choice Neighborhoods Initiative. Related to Item #3.
Resolution No. 20130411-AHFC002 was approved on Board Member Morrison's motion, Board Member Martinez' second on a 6-0 vote. Board Member Tovo was absent.
3. Authorize negotiation and execution of Amendment No. 1 to the Fiscal Year 2012 - 2013 Service Agreement with the Neighborhood Housing and Community Development Office to increase funding in the amount of \$75,000 for the Choice Neighborhoods Initiative. Related to Item #2.
The motion authorizing the negotiation and execution of amendment number one to the fiscal year 2012-2013 service agreement with the Neighborhood Housing Community Development Office was approved on Board Member Morrison's motion, Board Member Martinez' second on a 6-0 vote. Board Member Tovo was absent.

6. Authorize an increase in the amount of \$342,344 to an existing loan to Austin Habitat for Humanity, Inc. for a total loan amount not to exceed \$463,844, for the infrastructure development of the Lee Meadows Subdivision which will result in additional units of ownership housing that are affordable to low- and moderate-income buyers.
The motion authorizing an increase in the amount of \$342,344 to an existing loan to Austin Habitat for Humanity, Inc. was approved on Board Member Morrison's motion, Board Member Martinez' second on a 6-0 vote. Board Member Tovo was absent.
8. Approve the negotiation and execution of a loan to Austin Habitat for Humanity, Inc. for the acquisition of land on Meadow Lake Boulevard that will result in the construction of new single-family homes that are affordable to low- and moderate-income buyers for an amount not to exceed \$642,896.
The motion authorizing the negotiation and execution of a loan to Austin Habitat for Humanity, Inc. was approved on Board Member Morrison's motion, Board Member Martinez' second on a 6-0 vote. Board Member Tovo was absent.

Items 4 and 5 were acted on in a combined motion.

4. Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2012-2013 in the amount of \$10,000,000. Related to Item #5.
Resolution No. 20130411-AHFC004 was approved on Board Member Morrison's motion, President Leffingwell's second on a 6-0 vote. Board Member Tovo was absent.
5. Authorize the negotiation and execution of Amendment #2 to the Fiscal Year 2012-2013 Service Agreement with the Neighborhood Housing and Community Development Office in an amount not to exceed \$10,000,000. Related to Item #4.
The motion authorizing the negotiation and execution of amendment number two to the fiscal year 2012-2013 service agreement with the Neighborhood Housing Community Development Office was approved on Board Member Morrison's motion, President Leffingwell's second on a 6-0 vote. Board Member Tovo was absent.
7. Authorize negotiation and execution of an increase in the loan amount for a loan to Foundation Communities, Inc. to increase the loan by \$790,000 for a total of \$3,150,000 for property acquisition and new construction of a 135-unit single-room occupancy housing facility for homeless and low-income individuals to be located at 309 East 11th Street.
The motion authorizing the negotiation and execution of an increase in the loan amount for a loan to Foundation Communities, Inc. was approved on Board Member Spelman's motion, Board Member Morrison's second on a 6-0 vote. Board Member Tovo was absent.

President Leffingwell adjourned the meeting at 3:07 p.m. without objection.

The minutes were approved on this the 6th day of June 2013 on Board Member Spelman's motion, Vice President Cole's second on a 7-0 vote.