

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	27083	Agenda Number	1.
Meeting Date:	9/10/2013		Department:	Neighborhood and Community Development
Subject				
Approve the minutes of the August 8, 2013 board meeting of the Austin Housing Finance Corporation.				
Amount and Source of Funding				
Fiscal Note				
A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, 512-974-3182; or Sharen Maitland, Administrative Specialist, 512-974-3101.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>AUSTIN HOUSING FINANCE CORPORATION</p> <p>MEETING MINUTES</p> <p>THURSDAY, AUGUST 8, 2013</p> <p>The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 8, 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.</p>				

President Leffingwell called the meeting to order at 7:06 p.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

1. Approve the minutes of the June 6, 2013 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of June 6, 2013 were approved on Board Member Martinez' motion, Board Member Spelman's second on a 7-0 vote.
2. Approve a resolution reappointing Humberto Lumbreras, Elizabeth A. Spencer, and Rebecca Giello to the Boards of Directors of 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 expiring on July 28, 2016.
Resolution No. 20130808-AFHC002 was approved on Board Martinez' motion, Board Member Spelman's second on a 7-0 vote.
3. Approve the negotiation and execution of a loan in the amount of \$2,250,000 to FOUNDATION COMMUNITIES, INC. to assist with the purchase of a 29-acre tract at 3226 West Slaughter Lane for the purpose of constructing 138 units of mixed-income rental housing.
The motion to approve the negotiation and execution of a loan to Foundation Communities, Inc. was approved on Board Member Martinez' motion, Board Member Spelman's second on a 7-0 vote.
4. Approve the negotiation and execution of a loan in the amount of \$2,000,000 to 2013 TRAVIS OAK CREEK, LP for the demolition of 170 existing affordable rental units and the new construction of 173 affordable rental at the Oak Creek Village Apartments located at 2324 Wilson Street.
The motion to approve the negotiation and execution of a loan to Travis Oak Creek, LP was approved on Board Member Martinez' motion, Board Member Spelman's second on a 7-0 vote.

President Leffingwell adjourned the meeting at 7:12 p.m. without objection.