



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, DECEMBER 11, 2014

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

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, December 11, 2014, 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 8:11 p.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

- AHFC1. Approve the minutes of the November 6, 2014 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of November 6, 2014 were approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais.
- AHFC2. Authorize negotiation and execution of an agreement between the Austin Housing Finance Corporation and AUSTIN TRAVIS COUNTY INTEGRAL CARE related to a proposal to design, build, operate, and maintain Housing First Permanent Supportive Housing at 3000 Oak Springs Drive in an amount not to exceed \$3,000,000.
The motion authorizing the negotiation and execution of an agreement between the Austin Housing Finance Corporation and Austin Travis County Integral Care was approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais..
- AHFC3. Conduct a public hearing and receive public comment regarding the issuance of up to \$8 million dollars of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds to finance the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane, an affordable multi-family development to be owned and operated by TIMBERS CLAYTON 104 APARTMENTS, L.P., a single-purpose Limited Partnership affiliated with the Cesar Chavez Foundation, Los Angeles California.

The public hearing was conducted and the motion to close the public hearing was approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais.

AHFC4. Approve an inducement resolution for private activity bond financing to be submitted to the TEXAS BOND REVIEW BOARD for an allocation of up to \$8 million in private activity volume cap multi-family non-recourse bonds for the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane, by the bond financing applicant, Timbers Clayton 104 Apartments, L.P., San Antonio, Texas, or its affiliate.

Resolution No. 20141211-AHFC004 was approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais.

President Leffingwell adjourned the meeting at 8:12 p.m. without objection.

The minutes were approved on this the 12th day of February, 2015 on Board Member Pool's motion, Vice President Tovo's second on a 9-0 vote. Board Members Houston and Zimmerman abstained.