

Austin Housing Finance Corporation Meeting Transcript – 09/08/2015

At this time we're going to – is it time to -- so I recess the meeting that we're in now and we're going to convene the meeting of the Austin housing finance corporation. It is 4:35. We are in Austin city hall, 301 west second street. We'll now convene this meeting. Do you want to start us off?

>> Good afternoon, board of directors, Betsy Spencer, Austin housing finance corporation. Today is an unusual day in the sense that you have two different agendas. One for the budget and one for the regular council meeting and we had the housing finance corporation posted for both. So I believe that if we do the first item and then hopefully do the second agenda at the same time.

[4:36:45 PM]

I'm not sure legally. I think as the board meeting we can do both. Okay. So the first agenda that you've got would have been posted from your morning agenda with the budget, and that's authorizing a resolution both for the operating budget and the capital budget for the service agreement, our department, the city department, neighborhood housing community development, executes a service agreement each year with the Austin housing finance corporation to administer the funds we administer through the finance corporation for the variety of programs that we offer. So items one and two for the agenda posted on your morning budget agenda I offer on extent but obviously I'm D consent but obviously I'm available for -- consent but obviously I'm available for questions.

>> Zimmerman: The resolution number you just mentioned, sorry, is it 20150908hafc00? Is that the resolution?

>> There's one for item 1 and item 2.

>> Zimmerman: I wanted you to read them into the record to make sure I was looking at the right thing.

>> Let me double-check, sir. I'm sorry. So the resolution for item number 1 would be 20150908-ahfc00.

>> Zimmerman: Okay.

>> Mayor Adler: Okay. Is there a motion to approve items one and two? Ms. Pool moves. Is there a second? Mr. Renteria. Any discussion? All in favor of approving one and two please raise your hand. Those opposed. Mr. Zimmerman votes no. The rest voting yes. 10-1.

>> Then I would offer, if you would look at the agenda that is attached to the city council meeting time certain at 3:00 there are three items on that.

[4:38:47 PM]

They are all for contracts that we execute through the service agreement and I could not have offered those until you had authorized the budget or service agreement.

>> Mayor Adler: Now we're still in housing but we can vote on these as council or -- this is still housing items.

>> Yes.

>> Mayor Adler: Got it, okay.

>> Mayor Adler: On this agenda we have three items in the agenda published. I think we have a speaker signed up on these items. Is -- that's Mr. Pena? Is he here? Andrew brown? Andrew brown here? Okay. That takes us back to our agenda. We have on the consent agenda three items. Is there a motion to approve items one through 3 of the consent agenda? In Renteria moves. Is there a second? Ms. Garza. Any discussion? Mr. Zimmerman.

>> Zimmerman: Thank you. Question on item 1. On the 17,125,000 right above it says that this is a combination, right? We have a department of housing and urban development so this would be federal money, right.

>> That's correct.

>> Zimmerman: And it says and the local housing funds. So what is the breakdown between those two out of the 17 million? The H.U.D. Versus the local.

>> Right, I've got that. I apologize.

[4:40:48 PM]

I believe, sir, that the housing assistance fund was 350,000 and it was roughly 7 million -- I apologize, the item right before. It's actually \$7,125,572 federal funds and \$350,000 of local funds.

>> Zimmerman: I'm sorry. That doesn't add up to 17 million.

>> Is that not adding up?

>> Zimmerman: Not even close.

>> Oh, and 10 million of capital.

>> Zimmerman: 10 million of capital.

>> Yes, sir, the two previous items, all the funds together, which created the money that would be in the service agreement,.

>> Mayor Adler: Any more discussion on the consent agenda, 1 through 3? Those in favor please raise your hand. Those opposed. Zimmerman, troxclair voting no. The vote is 9-2.

>> Thank you very much.

>> Mayor Adler: Thank you. Now we're going to -- do we recess or do we adjourn? We're going to adjourn the housing meeting unless there's objection. Seeing none, the housing meeting stands adjourned.