



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, AUGUST 6, 2015

Board of Directors:
 Steve Adler, President
 Kathie Tovo, Vice President
 Ora Houston, Director
 Delia Garza, Director
 Sabino Renteria, Director
 Greg Casar, Director
 Ann Kitchen, Director
 Don Zimmerman, Director
 Leslie Pool, Director
 Ellen Troxclair, Director
 Sheri Gallo, 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, August 6, 2015, 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 Adler called the meeting to order at 7:05 p.m.

CONSENT AGENDA

- AHFC1. Conduct a public hearing and receive public comment regarding the issuance of up to \$25 million dollars of multi-family housing revenue bonds to be issued by the Austin Housing Finance Corporation to finance the development of the ALDRICH 51 APARTMENTS, located in the Robert Mueller Municipal Airport Redevelopment on the west side of Aldrich Street between Barbara Jordan Boulevard and East 51st Street, a mixed-income multi-family development to be owned and operated by Austin DMA Housing II, LLC, a single-purpose limited liability company.
The public hearing was conducted and the motion to close the public hearing was approved on Board Member Renteria's motion, Board Member Kitchen's second on a 10-1 vote. Board Member Zimmerman voted nay.
- AHFC2. Authorize negotiation and execution of a loan agreement with Foundation Communities, Inc., or an affiliate, in an amount not to exceed \$1,875,000 for a multi-family rental development to be known as Cardinal Point Apartments, located at 11011 ½ Four Points Drive.
The motion authorizing the negotiation and execution of a loan agreement with Foundation Communities, Inc. was approved on Board Member Renteria's motion, Board Member Kitchen's second on a 10-1 vote. Board Member Zimmerman voted nay.
- AHFC3. Authorize negotiation and execution of a loan agreement with Wolfpack Group, LLC, or an affiliate, in an amount not to exceed \$1,260,000 for a multi-family rental development to be known as the LaMadrid Apartments, located at the southwest corner of Ravenscroft Drive and Manchaca Road.

The motion authorizing the negotiation and execution of a loan agreement with Wolfpack Group, LLC was approved on Vice President Tovo's motion, Board Member Renteria's second on a 9-1 vote. Board Member Zimmerman voted nay. Board Member Troxclair abstained.

President Adler adjourned the meeting at 7:13 p.m. without objection.

The minutes were approved on this the 15th day of October 2015 on Board Member Pool's motion, Board Member Renteria's second on a 9-1 vote. Board Member Zimmerman voted nay. Board Member Kitchen was off the dais.