



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, December 17, 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, December 17, 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 3:43 p.m.

CONSENT AGENDA

- AHFC1. Approve the minutes of the November 19, 2015 Board meeting of the Austin Housing Finance Corporation.
The motion to approve the minutes of the November 19, 2015 Board meeting of the Austin Housing Finance Corporation was approved on Vice President Tovo's motion, Director Garza's second on an 8-2 vote. Those voting aye were: President Adler, Vice President Tovo, Directors Gallo, Garza, Houston, Kitchen, Pool and Renteria. Those voting nay were: Directors Troxclair and Zimmerman. Director Casar was off the dais.
- AHFC2. Approve a resolution amending the Fiscal Year 2015-2016 Austin Housing Corporation Grant Operating Budget in the amount of \$1,391,143.52 and the Housing Assistance Fund Budget in the amount of \$800,000 for a total appropriation increase of \$2,191,143.52.
Resolution No. 20151217-AHFC002 was approved on approved on Vice President Tovo's motion, Director Garza's second on an 8-2 vote. Those voting aye were: President Adler, Vice President Tovo, Directors Gallo, Garza, Houston, Kitchen, Pool and Renteria. Those voting nay were: Directors Troxclair and Zimmerman. Director Casar was off the dais.
- AHFC3. Authorize negotiation and execution of Amendment No. 2 to the Fiscal Year 2015-2016 Service Agreement with the City of Austin by increasing funding for the HOME grant fund program in the amount of \$1,391,143.52, for a total contract amount not to exceed \$19,868,116.52.
The motion authorizing the negotiation and execution of amendment number two to the Fiscal Year 2015-2016 Service Agreement was approved on Vice

President Tovo's motion, Director Garza's second on an 8-2 vote. Those voting aye were: President Adler, Vice President Tovo, Directors Gallo, Garza, Houston, Kitchen, Pool and Renteria. Those voting nay were: Directors Troxclair and Zimmerman. Director Casar was off the dais.

DISCUSSION ITEM

AHFC4. Authorize an increase of \$700,000 to an existing loan agreement with Foundation Communities, Inc., or an affiliated entity, for a total loan amount not to exceed \$1,700,000 for the development of Bluebonnet Studios, a Single Room Occupancy residential facility at 2301 South Lamar Boulevard for very low-income individuals and individuals exiting homelessness.

The motion authorizing an increase of \$700,000 to an existing loan agreement with Foundation Communities, Inc., was approved on Vice President Tovo's motion, Director Pool's second on a 9-2 vote. Those voting aye were: President Adler, Vice President Tovo, Directors Casar, Gallo, Garza, Houston, Kitchen, Pool and Renteria. Those voting nay were: Directors Troxclair and Zimmerman.

President Adler adjourned the meeting at 3:47 p.m. without objection.

The minutes were approved on this the 28th day of January 2016 on Director Garza's motion, Director Renteria's second on an 8-1 vote. Director Zimmerman voted nay. Directors Pool and Troxclair were off the dais.