



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Gus Garcia, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Beverly Griffith, Director
Will Wynn, Director
Daryl Slusher, Director
Jesus Garza, General Manager
Betty Dunkerley, Secretary
Sedora Jefferson, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, APRIL 25, 2002

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 2:08 p.m. on Thursday, April 25, 2002 in the Hancock Building Board Room at the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following agenda were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Garcia called the meeting to order at 2:08 p.m.

The Special Called Meeting of the Board of Directors' Meeting of the Austin Housing Finance Corporation was postponed.

AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of April 11, 2002.
No Action Taken.

AHFC-2. Approve a resolution authorizing the execution of an agreement with Wells Fargo Bank Texas, N.A. to guarantee a loan for an amount not to exceed \$1 million from Wells Fargo Bank Texas, N.A. to Huffman Homes. The purpose of the loan is to finance the development of a S.M.A.R.T. Housing compliant, 56-lot single family unit subdivision located at Highway 183 and Martin Luther King Blvd., known as Heritage Village. (Wells Fargo Bank Texas, N.A., located at 111 Congress Ave., 3rd Floor, Austin, Texas, has made a proposal to finance the project with a \$1 million loan. The loan would be repaid from the proceeds of the sale of the 56 developed lots. This action would amend the 2001-2002 Acquisition and Development program budget.)
No Action Taken.

AHFC-3. Approve a resolution authorizing the execution of an agreement with Huffman Homes in connection with the Austin Housing Finance Corporation guarantee of a loan agreement between Wells Fargo Bank Texas, N.A. and Huffman Homes. The amount of the loan, not to exceed \$1 million, is for the purpose of financing the construction of infrastructure for a 56-unit S.M.A.R.T. Housing compliant mixed-income housing subdivision located at Highway 183 and Martin Luther King Blvd., known as Heritage Village. (Funding will be made available through a loan from Wells Fargo Bank Texas, N.A. guaranteed by the Austin Housing Finance Corporation under its Acquisition and Development program. The loan will be repaid from the proceeds of the sale of the developed lots.)
No Action Taken.