



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Will Wynn, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Betty Dunkerley, Director
Brewster McCracken, Director
Daryl Slusher, Director
Toby Hammett Futrell, General Manager
Shirley Brown, Secretary
Paul Hilgers, Treasurer
David Smith, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

MONDAY, SEPTEMBER 13, 2004

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Monday, September 13, 2004, in the Third Floor Training Room of One Texas Center, 505 Barton Springs Road, Austin, Texas. The following was the AHFC item considered by the Austin Housing Finance Corporation's Board of Directors.

President Wynn called the meeting to order at 12:19 p.m.

AHFC- 1 Approve a resolution authorizing the approval and expenditure of the Fiscal Year 2004-2005 Austin Housing Finance Corporation \$12,641,093 Grant Operating Budget and \$1,189,602 Housing Assistance Fund Budget for a total budget amount equal to \$13,830,695. The resolution also authorizes the approval of the housing programs described in the Grant Operating Budget and the Housing Assistance Fund Budget which will be operated by the Corporation in Fiscal Year 2004-2005. (Funding in the amount of \$12,641,093 from the Grant Operating Budget that includes: \$1,143,479 from the Housing Trust; \$879,051 from the S.M.A.R.T. Housing™ Capitol Improvement Project Fund; \$2,146,075 from HOME Program Income; \$737,000 from the Community Development Block Grant (CDBG) revolving fund; and \$7,735,488 from federal grant proceeds. Funding in the amount of \$1,189,602 from the Housing Assistance Fund, for a total amount of \$13,830,695 for Fiscal Year 2004-2005.)

AHFC Resolution No. 040913-1 was approved on Vice President Goodman's motion, Board Member Slusher's second on a 7-0 vote.

The meeting was adjourned at 12:21 p.m. without objection.