



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Kirk Watson, 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

MINUTES

THURSDAY, OCTOBER 11, 2001

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 3:39 p.m. on Thursday, October 11, 2001 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 Watson called the meeting to order at 3:39 p.m.

AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of October 4, 2001.

The minutes for the Austin Housing Finance Corporation Special Called Meeting of October 4, 2001 were approved on Vice President Goodman's motion, Board Member Wynn's second by a 7-0 vote.

AHFC-2. Conduct a public hearing on October 11, 2001 for the purpose of receiving public input on the issuance of up to \$9 million of Refunding Multi-family Non- Recourse Bonds to refinance bonds issued in 1985 on the Riverchase Apartments at 2239 Cromwell Circle, Austin, Texas, owned and operated by Riverchase Associates, LTD, a Texas limited partnership.

The public hearing was closed on Board Member Griffith's motion, Board Member Wynn's second by a 7-0 vote.

AHFC-3. Approve an Inducement Resolution on the issuance of up to \$9 million in Multi-Family Non-Recourse Refunding Bonds to refinance bonds issued in 1985 on the Riverchase Apartments at 2239 Cromwell Circle, Austin, Texas, owned and operated by Riverchase Associates, LTD, a Texas limited partnership.

Resolution No. 2001-1011-03 was approved on Vice President Goodman's motion, Board Member Griffith's second by a 7-0 vote.

The motion to adjourn the meeting at 3:42 p.m. was approved on Vice President Goodman's motion, Board Member Griffith's second by a 7-0 vote.