



# 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 4, 2001**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 3:39 p.m. on Thursday, October 4, 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.

Vice President Goodman called the meeting to order at 3:39 p.m.

The following items were acted on by one motion. No separate discussion or action occurred on any of the items. The consent items were approved on Board Member Slusher's motion, Board Member Thomas' second by a 6-0 vote. President Watson was absent.

- AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of September 27, 2001.  
**The minutes for the Austin Housing Finance Corporation Special Called Meeting of September 27, 2001 were approved.**

**Items 2 through 3 were pulled for discussion.**

- AHFC-4. Approve an inducement resolution for a multi-family housing project known as Ashford Park, located at 801 Slaughter Lane, Austin, Texas 78748, to be owned by Ashford Housing, LTD, for bond financing in an amount not to exceed \$8.5 million, to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.  
**Resolution No. 2001-1004-04 was approved with an amendment that the zoning is in place before the financing is awarded.**

**Item 5 was pulled for discussion.**

- AHFC-6. Approve an inducement resolution for a multi-family housing project known as North Bluff Apartments, located at 604 North Bluff Road, Austin, Texas 78745, to be owned by North Bluff, LTD, for bond financing in an amount not to exceed \$8 million, to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.  
**Resolution No. 2001-1004-06 was approved.**

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AHFC-7. Approve an inducement resolution for a multi-family housing project known as Pleasant Valley Villas Apartments, located at Oltorf and Pleasant Valley Road, Austin, Texas 78741, to be owned by Pleasant Valley Villas Housing, LTD, for bond financing in an amount not to exceed \$15 million tax exempt and \$1,445,000 taxable, to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.  
**Resolution No. 2001-1004-07 was approved.**

AHFC-8. Approve an inducement resolution for a multi-family housing project known as Parmer Villas Apartments, located at 12220 Dessau Road, Austin, Texas 78754, to be owned by Parmer Villas Housing, LTD, for bond financing in an amount not to exceed \$15 million tax exempt and \$875,000 taxable, to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.  
**Resolution No. 2001-1004-08 was approved.**

### **DISCUSSION ITEMS**

AHFC-3. Approve an inducement resolution for a multi-family housing project known as Maxwell Heights located at 7001 East Riverside Drive, Austin, Texas 78741, to be owned by Maxwell Housing, LTD, for bond financing in an amount not to exceed \$10 million to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.  
**Resolution No. 2001-1004-03 was approved with an amendment that proper zoning to agree with the neighborhood plan would be obtained before the financing is awarded on Board Member Alvarez' motion, Vice President Goodman's second by a 6-0 vote. President Watson was absent.**

AHFC-2. Approve an inducement resolution for a multi-family housing project known as Manchester Woods located at 5211 Wasson Road, Austin, Texas 78745, to be owned by Manchester Housing, LTD, for bond financing in an amount not to exceed \$8.5 million, to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.  
**Resolution No. 2001-1004-02 was approved on Board Member Slusher's motion, Board Member Griffith's second by a 6-0 vote. President Watson was absent.**

AHFC-5. Approve an inducement resolution for a multi-family housing project known as Cameron Park, located at 8315 Cameron Road, Austin, Texas 78723, to be owned by Cameron Park, LTD, for bond financing in an amount not to exceed \$15 million, to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.  
**Resolution No. 2001-1004-05 was approved on Board Member Thomas' motion, Board Member Slusher's second by a 6-0 vote.**

AHFC-9. Approve an inducement resolution for a multi-family housing project known as Promontory Villas Apartments, located at 4503 East St. Elmo Road, Austin, Texas 78744,

to be owned by Promontory Villas, L.P., LTD for bond financing in an amount not to exceed \$15 million, to be submitted through the Austin Housing Finance Corporation for participation in the Texas Bond Review Board multi-family lottery for allocation of Private Activity Volume Cap authority that will be held October 31, 2001.

**Resolution No. 2001-1004-09 was approved with an amendment that the zoning be in place before the financing is awarded on Board Member Slusher's motion, Vice President Goodman's second by a 6-0 vote. President Watson was absent.**

**The motion to adjourn the meeting at 4:01 p.m. was approved on Board Member Thomas' motion, Board Member Slusher's second by a 6-0 vote. President Watson was absent.**