



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 SPECIAL CALLED MEETING MINUTES

THURSDAY, SEPTEMBER 27, 2001

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 3:36 p.m. on Thursday, September 27, 2001 in the Hancock Building Board Room at the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following AHFC items were considered by the Austin Housing Finance Corporation's Board of Directors.

President Watson called the meeting to order at 3:36 p.m.

- AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of August 23, 2001.
The minutes for the Austin Housing Corporation Special Called Meeting of August 23, 2001 were approved on Board Member Slusher's motion Board Member Wynn's second by a 6-0 vote. Board Member Thomas was off the dais.
- AHFC-2. Approve a resolution authorizing the FY 2001-02 Operating Budgets for the Austin Housing Finance Corporation (AHFC) and the Housing Assistance Fund; approve the FY 2001-02 Housing Assistance Fund transfer to the AHFC Fund at \$356,668; approve the appropriation of all past and FY 2001-02 program income estimated to be \$1,525,000; approve the appropriation of all funds unspent at the close of FY 2000-01 in programs administered by the AHFC for a total estimated AHFC budget of \$12,818,044; approve the proposed housing programs to be operated by AHFC in FY 2001-02; and approve acceptance of grants from the City of Austin and the negotiation and execution of a one-year service agreement between AHFC and the City for funding of FY 2001-02 operations in an amount not to exceed \$12,461,376 in new funding.
Resolution No. 2001-0927-02 was approved on Board Member Slusher's motion Board Member Wynn's second by a 6-0 vote. Board Member Thomas was off the dais.
- AHFC-3. Approve a Resolution authorizing the negotiation and execution of a Community Housing Development Organization (CHDO) program forgivable loan, in an amount not to exceed \$212,760, to Austin Habitat for Humanity to assist with lot acquisition, site work and soft costs associated with the construction of nine single-family homes for low and moderate income first-time homebuyers in the Central East Austin and Montopolis neighborhoods and a portion of the St. John's neighborhood.
Resolution No. 2001-0927-03 was approved on Board Member Slusher's motion Board Member Wynn's second by a 6-0 vote. Board Member Thomas was off the dais.

- AHFC-4. Approve a Resolution authorizing the negotiation and execution of a Community Housing Development Organization (CHDO) Program loan in an amount not to exceed \$330,000 to Blackland Community Development Corporation (BCDC) to assist in the new construction of single-family in-fill rental housing located at scattered sites on Salina, MLK, Chicon and East 22nd Streets, pending City subdivision and variance approval.
Resolution No. 2001-0927-04 was approved on Board Member Slusher's motion Board Member Wynn's second by a 6-0 vote. Board Member Thomas was off the dais.
- AHFC-5 Approve a Resolution to appoint Board Directors to the Austin Inner City Redevelopment Corporation, a 501(c) (4) corporation that oversees the SCIP I Heritage Heights Low-Income Housing Tax Credit Project.
Resolution No. 2001-0927-05 was approved on Board Member Slusher's motion Board Member Wynn's second by a 6-0 vote. Board Member Thomas was off the dais.
- AHFC-6 Approve a Resolution to appoint a Board Director to the Arbors at Creekside Non-profit Corporation.
Resolution No. 2001-0927-06 was approved on Board Member Slusher's motion Board Member Wynn's second by a 6-0 vote. Board Member Thomas was off the dais.

The motion to adjourn the meeting at 3:37 p.m. was approved on Board Member Slusher's motion, Board Member Wynn's second by a 6-0 vote. Board Member Thomas was off the dais.