



# AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:  
Gustavo L. Garcia, President  
Jackie Goodman, Vice President  
Raul Alvarez, Director  
Danny Thomas, Director  
Betty Dunkerley, Director  
Will Wynn, Director  
Daryl Slusher, Director  
Toby Hammett Futrell, General Manager  
Shirley Brown, Assistant Secretary  
Sedora Jefferson, General Counsel

## BOARD OF DIRECTORS' MEETING

### AUSTIN HOUSING FINANCE CORPORATION

#### SPECIAL CALLED MEETING MINUTES

THURSDAY, APRIL 24, 2003

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, April 24, 2003, in the Hancock Building Board Room of the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

Vice President Goodman called the meeting to order at 3:02 p.m.

- AHFC- 1      Approve the minutes of the March 27, 2003 Board meeting of the Austin Housing Finance Corporation.  
**The minutes for the Austin Housing Finance Corporation Special Called Meeting of March 27, 2003 were approved on Board Member Slusher's motion, Board Member Alvarez' second on a 6-0 vote. President Garcia was absent.**
- AHFC- 2      Amend the Austin Housing Finance Corporation 2002-2003 budget and the service agreement with the City of Austin to reprogram \$585,000 of Community Development Block Grant (CDBG) funds from the Homeownership Development Program to the Homeowner Rehabilitation Program. (Community Development Block Grant (CDBG) funds are available from the Acquisition and Development Program.)  
(Recommendations made by the Community Development Commission (CDC) on proposed amendments.) (Related Item 15)  
**The motion authorizing the amendment of the 2002-2003 budget and the service agreement was approved on Board Member Dunkerley's motion, Board Member Thomas' second on a 6-0 vote. President Garcia was absent.**
- AHFC- 3      Approve the negotiation and execution of a Community Housing Development Organization (CHDO) program forgivable HOME loan, in an amount not to exceed \$185,000, to Austin Habitat for Humanity (AHFH) for the acquisition and development of a single tract of land into eleven lots in the Montopolis neighborhood. AHFH will construct 11 affordable single-family homes on the lots for low and moderate-income first-time homebuyers. (Funding is available in HOME grant funds allocated in the fiscal year 2002-2003 Austin Housing Finance Corporation (AHFC) budget.)  
**The motion authorizing the negotiation and execution of a Community Housing Development Organization program forgivable HOME loan was approved on Board Member Thomas' motion, Board Member Dunkerley's second on a 6-0 vote. President Garcia was absent.**

**The motion to adjourn the meeting at 3:08 p.m. was approved on Board Member Dunkerley's motion, Board Member Wynn's second on a 6-0 vote. President Garcia was absent.**