



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
Sedora Jefferson, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, July 17, 2003

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, July 17, 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.

President Wynn called the meeting to order at 3:53 p.m.

AHFC- 1 Approve the minutes of the June 12, 2003 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation Special Called Meeting of June 12, 2003 were approved on Board Member Dunkerley's motion, President Wynn's second on a 4-0 vote. Vice President Goodman and Board Members McCracken and Thomas were off the dais.

AHFC- 2 Approve the appointment of Will Wynn as President of the Board of Directors and the re-appointment of Toby Hammett Futrell as the General Manager, Paul Hilgers as Treasurer, Sedora Jefferson as the General Counsel, Shirley A. Brown as the Secretary and Yvonne Spence as Assistant Secretary of the Austin Housing Finance Corporation for terms expiring on the earlier to occur of the date the officer is no longer an officer or employee of the City of Austin, or June 15, 2006.

The motion authorizing the appointment of Will Wynn as President of the Board of Directors and the re-appointment of Toby Hammett Futrell as the General Manager, Paul Hilgers as Treasurer, Sedora Jefferson as the General Counsel, Shirley A. Brown as the Secretary and Yvonne Spence as Assistant Secretary was approved on Vice President Goodman's motion, Board Member Dunkerley's second on a 7-0 vote.

The meeting was adjourned at 3:54 p.m.