



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

MONDAY, SEPTEMBER 8, 2003

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Monday, September 8, 2003, in the Third Floor Training Room, at One Texas Center, 505 Barton Springs Road, Austin, Texas. 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 3:04 p.m.

AHFC- 1 Approve a resolution authorizing the Austin Housing Finance Corporation (AHFC) Fiscal Year 2003-2004 Grant Operating Budget and the Housing Assistance Fund Operating Budget; approve the proposed AHFC housing programs to be operated by AHFC in Fiscal Year 2003-2004; approve the acceptance of grants from the City of Austin in an amount not to exceed \$9,309,096 in new funding; approve the appropriation of \$1,586,803 out of the AHFC Housing Assistance fund; and approve the appropriation of all carry forward funds. Total AHFC Fiscal Year 2003-2004 Budget: \$10,895,899. (Funding in the amount of \$9,309,096 from the Grant Operating Budget, including \$800,000 from the Housing Trust Fund; \$740,000 from the S.M.A.R.T. Housing™ Capital Improvement Project Fund; \$385,000 from HOME Program Income; \$180,000 from the Community Development Block Grant (CDBG) revolving fund; and \$7,204,096 from federal grant proceeds. Funding in the amount of \$1,586,803 from the Housing Assistance Fund, for a total amount of \$10,895,899 for Fiscal Year 2003-2004.)

AHFC Resolution No. 030908-1 and motion approving the proposed AHFC housing programs, the acceptance of grants, the appropriation of \$1,586,803, and the appropriation of all carry forward funds were approved on Board Member Slusher's motion, Board Member Dunkerley's second on a 7-0 vote.

The motion to adjourn the meeting at 3:06 p.m. was approved on Board Member Slusher's motion, Board Member Dunkerley's second on a 7-0 vote.