



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
David Smith, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, June 9, 2005

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, June 9, 2005, in the Council Chambers of City Hall, 301 W. 2nd Street, 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 3:38 p.m.

AHFC-1 Approve the minutes of the May 12, 2005 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of May 12, 2005 were approved on Vice President Goodman's motion, Board Member Dunkerley's second on a 6-0 vote. Board Member Thomas was off the dais.

AHFC-2 Approve a resolution amending the Fiscal Year 2004-2005 Austin Housing Finance Corporation Operating Budget of Resolution No. 040913-1 to increase the Anderson Hill Program line item by an amount equal to \$2,089,646, and to increase the Rental Housing Development Assistance Program by an amount equal to \$403,051 for a total operating budget increase equal to \$2,492,697; and authorize an amendment to the one-year service agreement with the City of Austin in an amount not to exceed \$2,492,697 for a total amount not to exceed \$16,192,367 for the purpose of increasing available funding available to the Austin Housing Finance Corporation to manage and operate various City housing programs in Fiscal Year 2004-2005. (Funding in the amount of \$1,847,442 from the HOME Investment Partnership Program; \$645,255 in CDBG from the NHCD Grant Operating Budget for Fiscal Year 2004-2005.) (Related Items 13, AHFC-3)

Resolution No. 20050609-AHFC002 and the motion authorizing an amendment to a service agreement was approved on Board Member Alvarez' motion, Vice President Goodman's second on a 7-0 vote.

AHFC-3 Approve the negotiation and execution of a construction contract with DITMAR HOMES, Austin, TX, in compliance with applicable federal requirements, including Code of Federal Regulations Title 24 Section 85.40 performance goals, under the Acquisition and Development Program in an amount no to exceed \$448,203 to build seven single family houses in the Anderson Hill neighborhood. (Funding is available from the Grant Operating budget, from HOME Investment Partnership program for Fiscal Year 2004-2005.) (Related Items 13, AHFC-2)

The motion authorizing the negotiation and execution of a construction contract was approved on Board Member Thomas' motion, Board Member Slusher's second on a 7-0 vote.

The meeting was adjourned without objection at 3:47 p.m.