



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, May 12, 2005

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, May 12, 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 11:34 a.m.

AHFC- 1 Approve the minutes of the April 7, 2005 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of April 7, 2005 were approved on Board Member McCracken's motion, Vice President Goodman's second on a 7-0 vote.

AHFC- 2 Authorize the negotiation and execution of a Community Housing Development Organization loan under the Acquisition and Development Program in an amount not to exceed \$160,000 to NEIGHBORHOOD HOUSING SERVICES OF AUSTIN, INC., Austin TX, a non-profit community-housing provider, to provide loans to first-time homebuyers. (Funding is available in HOME grant funds allocated in the Fiscal Year 2004-2005 Austin Housing Finance Corporation budget.)

The motion authorizing the negotiation and execution of a Community Housing Development was approved on Board Member Dunkerley's motion, Board Member Thomas' second on a 7-0 vote.

The meeting was adjourned without objection at 11:39 a.m.

The minutes for the Austin Housing Finance Corporation Board of Directors' meeting of May 12, 2005, were approved on June 9, 2005 on Vice President Goodman's motion, Board Member Dunkerley's second on a 6-0 vote. Board Member Thomas was off the dais.