



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Will Wynn, President
Vice President
Raul Alvarez, Director
Danny Thomas, Director
Jennifer Kim, Director
Betty Dunkerley, Director
Brewster McCracken, Director
Lee Leffingwell, 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 23, 2005

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, June 23, 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 4:21 p.m.

AHFC- 1 Approve the minutes of the June 9, 2005 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of June 9, 2005 were approved on Board Member Thomas' motion, President Wynn's second on a 5-0 vote. Council Members Leffingwell and Kim abstained since they were not members of this body at the time of the meeting.

AHFC- 2 Approve the negotiation and execution of a construction contract with DITTMAR 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 not to exceed \$365,065.00 for the purpose of building six single family houses in the Anderson Hill neighborhood. (Funding is available from the Grant Operating Budget, from HOME program income for Fiscal Year 2004-2005.)

The motion authorizing the negotiation and execution of a construction contract was approved on Board Member Alvarez' motion, President Wynn's second on a 5-0 vote. Council Members Leffingwell and Kim abstained.

The meeting was adjourned without objection at 4:23 p.m.

The minutes for the Austin Housing Finance Corporation Board of Directors' meeting of June 23, 2005, were approved on July 28, 2005 on Board Member Alvarez' motion Board Member Thomas' second on a 7-0 vote.