



# AUSTIN HOUSING FINANCE CORPORATION

**Kirk Watson, President**  
Gus Garcia, Vice President  
William Spelman, Director  
Jackie Goodman, Director  
Beverly Griffith, Director  
Daryl Slusher, Director  
Willie Lewis, Director  
Jesus Garza, General Manager  
James E. Aldridge, Secretary  
Andrew Martin, General Counsel

## BOARD OF DIRECTOR'S MEETING

### AUSTIN HOUSING FINANCE CORPORATION

#### MINUTES

WEDNESDAY, MARCH 11, 1998

The Board meeting of the Austin Housing Finance Corporation (AHFC) was convened. The following agenda item (set forth on the City of Austin Council Meeting agenda as item 27) was considered by the Austin Housing Finance Corporation Board of Directors.

1. Approve a resolution authorizing an amendment to the Austin Housing Finance Corporation (AHFC) and Housing Assistance Fund 1997-98 budgets for the following purposes: 1) update the approved Beginning Balance in the amount of \$1,742,084; 2) accept a grant not to exceed \$800,000 of HOME Year 3, 4, 5, and 6 funds from the City to be used in the revised Down Payment Assistance Program; 3) accept a grant not to exceed \$1,049,741 of HOME year 1, 3, 4, 5, and 6 funds from the City to transfer the Community Housing Development Organizations (CHDO) Program from the City and amend the City contract; and 4) accept a grant not to exceed \$125,000 of 23<sup>rd</sup> year Community Development Block Grant (CDBG) funds for program delivery and administration of the Housing Implementation Program (HIP), and amend the contract to accept the administration of the Housing Implementation Program, and 5) to transfer the City's Single Family Loan Program back to the City and reduce the grant received from the City by \$2,683,808. (Related to item 26)

**AHFC Resolution No. 980311-01 was approved on Vice President Garcia's motion, Board Member Spelman's second by a 6-0 vote.**

The meeting was adjourned.