



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, NOVEMBER 18, 2004

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, November 18, 2004, in the Hancock Building Board Room of the Lower Colorado River Authority, 3700 Lake Austin Blvd. 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 3:23 p.m.

AHFC-1 Approve the minutes of the November 4, 2004 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of November 4, 2004 were approved on Board Member McCracken's motion, Board Member Dunkerley's second on a 7-0 vote.

AHFC-2 Approve the negotiation and execution of three one-year price agreements, each with two one-year extensions with DIAMONDHEAD INTERNATIONAL SALES CORPORATION, INC., Crosby, TX; JETT BUILDERS, INC., San Antonio, TX; and OLMOS ABATEMENT, INC., Manor, TX, to provide lead abatement and rehabilitation services for the Homeownership Rehabilitation Loan Program in a total amount not to exceed \$750,000 for the initial twelve-month period, and in an amount not to exceed \$750,000 for each two one-year extension periods. (Funding is available in the Fiscal Year 2004-2005 Operating Budget of the Austin Housing Finance Corporation, through HOME funds.)

The motion authorizing the negotiation and execution of three price agreements was approved on Board Member Thomas' motion, Vice President Goodman's second on a 7-0 vote.

The meeting was adjourned without objection at 3:30 p.m.