



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, DECEMBER 16, 2004

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, December 16, 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 3:25 p.m.

AHFC-1 Approve the minutes of the November 18, 2004 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of November 18, 2004 were approved on Vice President Goodman's motion, Board Member McCracken's second on a 6-0 vote. Board Member Slusher was off the dais.

AHFC-2 Approve the negotiation and execution of a deferred payment forgivable loan agreement with the Guadalupe Neighborhood Development Corporation in an amount not to exceed \$360,000 to fund the Guadalupe Neighborhood Development Corporation's construction of six affordable rental housing units located in the Guadalupe neighborhood at 1003 Lydia, 907 Spence, 1009 East 10th Street, 809 San Marcos, and 2320 Santa Rita. (HOME funding is available in the Fiscal Year 2004-2005 Austin Housing Finance Corporation budget allocation under the Rental Housing Development Assistance Program.)
The motion authorizing the negotiation and execution of a deferred payment forgivable loan agreement was approved on Board Member Alvarez' motion, Board Member Dunkerley's second on a 7-0 vote.

AHFC-3 Approve the negotiation and execution of a Loan Agreement between Martin Fein Interests, Ltd., Houston, TX, and the Austin Housing Finance Corporation, in an amount not to exceed \$300,000 to fund Austin Housing Finance Corporation's construction construct of 14 affordable housing units. (Funding is available through loan proceeds to the Austin Housing Finance Corporation.)
This item was postponed to January 13, 2005 on Board Member Alvarez' motion, Board Member Slusher's second on a 7-0 vote.

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