



**RBA
AUSTIN HOUSING FINANCE CORPORATION
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO.: AHFC-1
AGENDA DATE: Thu 01/12/2006
PAGE: 1 of 2**

SUBJECT: Approve the minutes of the December 1, 2005 Board meetings of the Austin Housing Finance Corporation.

AMOUNT & SOURCE OF FUNDING: N/A

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING Austin Housing Finance
DEPARTMENT: Corporation

DIRECTOR'S
AUTHORIZATION: Paul Hilgers

FOR MORE INFORMATION CONTACT: Paul Hilgers, Executive Director, Austin Housing Finance Corporation, 974-3108.

PRIOR BOARD ACTION: N/A

BOARD AND COMMISSION ACTION: N/A

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, DECEMBER 1, 2005

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, December 1, 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 3:30 p.m.

AHFC- 1 Approve the minutes of the November 17, 2005 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of November 17, 2005 were approved on Board Member Alvarez' motion, Board Member Leffingwell's second on a 6-0 vote. Board Member McCracken was off the dais.

AHFC- 2 Authorize the negotiation and execution of a loan in compliance with applicable federal requirements including Code of Federal Regulations Title 24 Section 85.40 performance goals, under the

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Published:

Disposition:

Adjusted version published:

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Acquisition and Development Program an amount not to exceed \$132,172 to NEIGHBORHOOD HOUSING SERVICES OF AUSTIN, INC., Austin TX, for construction of one new single-family home at 7300 Blessing Avenue, and to provide funding for a homebuyer assistance loan to a low- to moderate-income buyer of the home (Funding is available in HOME Program Income funds allocated in the Fiscal Year 2005-2006 Budget of the Austin Housing Finance Corporation.)

The motion authorizing the negotiation and execution of a loan was approved on Board Member Kim's motion, Board Member Alvarez' second on a 6-0 vote. Board Member McCracken was off the dais

The meeting was adjourned without objection at 3:35p.m.