



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, MAY 24, 2018

Board of Directors:
Steve Adler, President
Kathie Tovo, Vice President
Ora Pool, Director
Delia Garza, Director
Sabino Renteria, Director
Greg Casar, Director
Ann Kitchen, Director
Jimmy Flannigan, Director
Leslie Pool, Director
Ellen Troxclair, Director
Alison Alter, Director
Spencer Cronk, General Manager
Jannette Goodall, Secretary
Rosie Truelove, Treasurer
Anne Morgan, General Counsel

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, May 24, 2018, 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 Adler called the meeting to order at 12:10 p.m. Director Troxclair was absent.

CONSENT AGENDA

AHFC1. Approve an inducement resolution for private activity bond financing to be submitted to the Texas Bond Review Board for an allocation of up to \$10,000,000 in private activity volume cap multi-family non-recourse bonds, by Elysium Grand, LP, or an affiliated entity, for a proposed affordable multi-family development to be known as Elysium Grand, located at 3300 Oak Creek Drive. District(s) Affected: District 7.

Resolution 20180524-AHFC001 was approved as amended below on Director Pool's motion, Director Renteria's second on a 9-1 vote. Director Houston voted nay. Director Troxclair was absent.

An amendment was offered by staff to revise the language in Exhibit A to read:

"Description of Project AHFC 001, The project will consist of a 90-unit mixed income apartment community located at 3300 Oak Creek Drive in Austin, Texas. The project will have 12 units at 30% median family income ("MFI"), 40 units at 50% MFI, 17 units at 60% MFI and 21 units that will have no income restrictions". The amendment was accepted without objection.

President Adler adjourned the meeting at 12:15 p.m. without objection.