



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Gus Garcia, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Betty Dunkerley, Director
Will Wynn, Director
Daryl Slusher, Director
Toby Futrell, General Manager
Shirley Brown, Assistant Secretary
Sedora Jefferson, General Counsel

**BOARD OF DIRECTORS' MEETING
AUSTIN HOUSING FINANCE CORPORATION
SPECIAL CALLED MEETING MINUTES**

THURSDAY, OCTOBER 3, 2002

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, October 3, 2002 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 Garcia called the meeting to order at 3:49 p.m.

AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of August 29, 2002.

The minutes for the Austin Housing Finance Corporation Special Called Meeting of August 29, 2002 were approved on Board Member Thomas' motion, Mayor Garcia's second on a 6-0 vote, Vice Chair Goodman was off the dais.

AHFC-2. Approve a resolution authorizing the Austin Housing Finance Corporation (AHFC) Fiscal Year 2002-2003 Grant Operating Budget and the Housing Assistance Fund Operating Budget; approve the appropriation of program income not previously appropriated, estimated to be \$1,610,000 and \$130,000 in Revolving Funds; approve the appropriation of all carry forward for a total estimated AHFC Grant Operating Budget of \$10,697,407*; approve the proposed AHFC housing programs to be operated by AHFC in Fiscal Year 2002-2003; approve acceptance of grants from the City of Austin and the negotiation and execution of a one-year service agreement between AHFC and the City of Austin for funding of Fiscal Year 2002-2003 operations in an amount not to exceed \$10,697,407 in new funding; and approve the appropriation of \$665,402 for the AHFC Housing Assistance Fund. Total Fiscal Year 2002-2003 AHFC Budget: \$11,322,809. (Housing Assistance Fund budget of \$665,402; Grant Operating Budget of \$10,697,407, including Housing Trust Fund of \$500,000; City of Austin Capital Improvement Project Fund \$2,040,000; City of Austin General Fund \$12,800; Program Income of \$1,610,000; revolving fund \$130,000; Private Financing* of \$300,000 and federal grant proceeds of \$6,104,607.) (Related Item No. 14) **Resolution No. 2002-1003-2 was approved on Board Member Dunkerley's motion, Board Member Slusher's second on a 7-0 vote.**

The motion to adjourn the meeting at 4:09 p.m. was approved on Board Member Slusher's motion, Vice Chair Goodman's second on a 7-0 vote.

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The minutes for the Austin Housing Finance Corporation Special Called Meeting of October 3, 2002 were approved on Board Member Alvarez's motion, Board Member Dunkerley's second on a 6-0 vote. Council Member Thomas was off the dais.