



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Will Wynn, President
Danny Thomas, Vice President
Raul Alvarez, Director
Jennifer Kim, Director
Betty Dunkerley, Director
Brewster McCracken, Director
Lee Leffingwell, 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 3, 2005

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, November 3, 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 3:34 p.m.

AHFC- 1 Approve the minutes of October 20, 2005 Board meeting of the Austin Housing Finance Corporation.

The minutes for the Austin Housing Finance Corporation meeting of October 20, 2005 were approved on Board Member Dunkerley's motion, Board Member McCracken's second on a 4-0 vote. Vice President Thomas and Board Members Kim and Alvarez were off the dais.

AHFC- 2 Authorize the negotiation and execution of a one-year contract with the Housing Authority of Austin to administer the Tenant Based Rental Assistance program to provide housing opportunities through subsidies to homeless families in an amount not to exceed \$848,345, with two one-year extension options in an amount not to exceed \$848,345 per extension option, for a total contract amount not to exceed \$2,545,035. (Funding in the amount of \$848,345 is available from the Austin Housing Finance Corporation Fiscal Year 2005-2006 Approved Budget. Funding in the amount of \$621,174 is available from HOME Years 11-14 loan. Funding in the amount of \$227,171 is available from the Housing Trust Fund. Funding for extension options is contingent upon available funding in future budgets. Funding is subject to completion of the federal environmental assessment process.) (Related Item AHFC-3)

The motion authorizing the negotiation and execution of a contract was approved on Board Member Leffingwell's motion, Board Member McCracken's second on a 4-0 vote. Vice President Thomas and Board Members Kim and Alvarez were off the dais.

AHFC- 3 Authorize the negotiation and execution of a one-year contract in an amount not to exceed \$47,000 with the SALVATION ARMY, Austin TX, and two one-year extensions in an amount not to exceed \$47,000 for each extension period for a total contract amount not to exceed \$141,000 to administer security deposits for the Tenant Based Rental Assistance program that provides housing opportunities to homeless families. (Funding is available from the Housing Trust Fund from the Fiscal Year 2005-2006 Austin Housing Finance Corporation Approved Budget. Funding for extension options is contingent upon available funding in future budgets. Funding release is subject to the federal environmental assessment process.) (Related Item AHFC-2)

The motion authorizing the negotiation and execution of a contract was approved on Board Member Dunkerley's motion, Board Member Leffingwell's second on a

4-0 vote. Vice President Thomas and Board Members Kim and Alvarez were off the dais.

AHFC- 4 Approve an amendment to the professional services agreement with LONGARO AND CLARK, L.P., Austin TX, in an amount not to exceed \$44,150.40 for the Montopolis Home Development Program to provide project management services during the construction of the Montopolis subdivision infrastructure improvements for a total contract amount not to exceed \$334,062.37. (Funding is available in CDBG grant funds Years 27, 28, and 29 allocated in the Fiscal Year 2003-2004 and 2004-2005 budget of Austin Housing Finance Corporation.)

The motion authorizing an amendment to the professional services agreement was approved on Board Member Dunkerley's motion, Board Member McCracken's second on a 4-0 vote. Vice President Thomas and Board Members Kim and Alvarez were off the dais.

The meeting was adjourned without objection at 3:41 p.m.

The minutes for the Austin Housing Finance Corporation meeting of November 3, 2005 were approved on this the 17th day of November, 2005 on Board Member Kim's motion, Board Member Dunkerley's second on a 7-0 vote.