



# AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:  
 Lee Leffingwell, President  
 Sheryl Cole, Vice President  
 Chris Riley, Director  
 Mike Martinez, Director  
 Kathie Tovo, Director  
 Laura Morrison, Director  
 Bill Spelman, Director  
 Marc A. Ott, General Manager  
 Jannette Goodall, Secretary  
 Elizabeth A. Spencer, Treasurer  
 Karen Kennard, General Counsel

## BOARD OF DIRECTORS' MEETING

### AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, AUGUST 8, 2013

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 8, 2012, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Leffingwell called the meeting to order at 7:06 p.m.

#### CONSENT AGENDA

The following items were acted on in a combined motion.

- AHFC1. Approve the minutes of the June 6, 2013 Board meeting of the Austin Housing Finance Corporation.  
**The minutes for the Austin Housing Finance Corporation meeting of June 6, 2013 were approved on Board Member Martinez' motion, Board Member Spelman's second on a 7-0 vote.**
- AHFC 2. Approve a resolution reappointing Humberto Lumbreras, Elizabeth A. Spencer, and Rebecca Giello to the Boards of Directors of the Arbors at Creekside Non-Profit Corporation, the Austin Inner-City Redevelopment Corporation, the Villas on Sixth Non-Profit Corporation, and the AHFC Village on Little Texas Non-Profit Corporation for terms expiring on July 28, 2016.  
**Resolution No. 20130808-AFHC002 was approved on Board Martinez' motion, Board Member Spelman's second on a 7-0 vote.**
- AHFC 3. Approve the negotiation and execution of a loan in the amount of \$2,250,000 to FOUNDATION COMMUNITIES, INC. to assist with the purchase of a 29-acre tract at 3226 West Slaughter Lane for the purpose of constructing 138 units of mixed-income rental housing.  
**The motion to approve the negotiation and execution of a loan to Foundation Communities, Inc. was approved on Board Member Martinez' motion, Board Member Spelman's second on a 7-0 vote.**

AHFC 4. Approve the negotiation and execution of a loan in the amount of \$2,000,000 to 2013 TRAVIS OAK CREEK, LP for the demolition of 170 existing affordable rental units and the new construction of 173 affordable rental at the Oak Creek Village Apartments located at 2324 Wilson Street.

**The motion to approve the negotiation and execution of a loan to Travis Oak Creek, LP was approved on Board Member Martinez' motion, Board Member Spelman's second on a 7-0 vote.**

**President Leffingwell adjourned the meeting at 7:12 p.m. without objection.**

**The minutes were approved on this the 9th day of September 2013 on Vice President Cole's motion, Board Member Spelman's second on a 7-0 vote.**