



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, NOVEMBER 6, 2014

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

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, November 6, 2014, 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 Leffingwell called the meeting to order at 3:06 p.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

- AHFC1. Approve the minutes of the September 8, 2014 and September 25, 2014 Board meetings of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of September 8, 2014 and September 25, 2014 were approved on consent on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC2. Approve the negotiation and execution of a loan to Foundation Communities, Inc. in an amount not to exceed \$1,200,000 for the construction of Garden Terrace, Phase III, an expansion of the existing Garden Terrace, a single room occupancy facility located at 1015 West William Cannon Drive, which provides housing for extremely low-income and formerly homeless individuals.
The motion authorizing the negotiation and execution of a loan to Foundation Communities, Inc. was approved on consent on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC3. Approve an inducement resolution for private activity bond financing to be submitted to the TEXAS BOND REVIEW BOARD for an allocation of up to \$8 million in private activity volume cap multi-family non-recourse bonds for the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane, by the bond financing applicant, Timbers Clayton 104 Apartments, L.P., San Antonio, Texas, or its affiliate.

This item was postponed on consent to November 20, 2014 on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC4. Set a public hearing to receive public input on the issuance of up to \$8 million of private activity volume cap multi-family housing non-recourse bonds to finance the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane. (Suggested date and time, December 11, 2014, 3:00 p.m. at Travis County Commissioners Court, 700 Lavaca Street, Austin, TX.)

This item was postponed on consent to November 20, 2014 on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC5. Authorize the negotiation and execution of an agreement between the Austin Housing Finance Corporation and the CESAR CHAVEZ FOUNDATION related to a proposal to acquire, rehabilitate, and preserve affordable rental housing at the Timbers Apartments at 1034 Clayton Lane.

This item was postponed on consent to November 20, 2014 on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC6. Approve a resolution authorizing the formation of AHFC 1034 CLAYTON LANE NON-PROFIT CORPORATION, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation, approving its certificate of formation, articles of incorporation, and by-laws, and appointing its board of directors and president.

This item was postponed on consent to November 20, 2014 on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC7. Authorize negotiation and execution of a contract with AUSTIN HABITAT FOR HUMANITY, INC. for the repair of 23 single family units through the GO! Repair Program in an amount not to exceed \$388,000.

The motion authorizing the negotiation and execution of a contract with Austin Habitat for Humanity, Inc. was approved on consent on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC8. Authorize negotiation and execution of a contract with MEALS ON WHEELS AND MORE, INC. for the repair of 45 single family units through the GO! Repair program in an amount not to exceed \$800,000.

The motion authorizing the negotiation and execution of a contract with Meals on Wheels and More, Inc. was approved on consent on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

- AHFC9. Authorize negotiation and execution of a contract with AUSTIN AREA URBAN LEAGUE for the repair of 16 single-family units eligible through the GO! Repair program in an amount not to exceed \$300,000.
The motion authorizing the negotiation and execution of a contract with Austin Area Urban League was approved on consent on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.
- AHFC10. Authorize negotiation and execution of a contract with INTERFAITH ACTION OF CENTRAL TEXAS for the repair of 17 single family units through the GO Repair! Program in an amount not to exceed \$300,000.
The motion authorizing the negotiation and execution of a contract with Interfaith Action of Central Texas was approved on consent on Vice President Cole's motion, Director Morrison's second on a 6-0 vote. Director Spelman was absent.

President Leffingwell adjourned the meeting at 3:08 p.m. without objection.

The minutes were approved on this the 11th day of December, 2014 on Vice President Cole's motion, Director Morrison's second on a 5-0 vote. Directors Martinez and Spelman were off the dais.