

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	38883	Agenda Number	3.
Meeting Date:	2/12/2015		Department:	Neighborhood and Community Development
Subject				
Approve the minutes of the November 20, 2014, and the December 11, 2014, Board meetings of the Austin Housing Finance Corporation.				
Amount and Source of Funding				
Fiscal Note				
A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p><b>AUSTIN HOUSING FINANCE CORPORATION</b></p> <p><b>BOARD OF DIRECTORS MEETING</b></p> <p><b>MEETING MINUTES</b></p> <p><b>THURSDAY, NOVEMBER 20, 2014</b></p> <p>The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, November 20, 2014, 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.</p>				

President Leffingwell called the meeting to order at 7:59 p.m.

**CONSENT AGENDA**

The following items were acted on in a combined motion.

1. 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 to December 11, 2014 on Board Member Morrison's motion, Vice President Cole's second on a 6-0 vote. Mayor Leffingwell was off the dais.**
2. 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.  
**The motion authorizing the negotiation and execution of an agreement between the Austin Housing Finance Corporation and the Cesar Chavez Foundation was approved with the following direction on Board Member Morrison's motion, Vice President Cole's second on a 6-0 vote. Mayor Leffingwell was off the dais. Direction was given to staff for when these new type of deals are brought before Council and they have not done business in Austin and the City of Austin is not familiar with their process, staff is to lay out the transparency of information so it is not so difficult to determine if it is going to be financially prudent for the City.**
3. 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.  
**Resolution No. 20141120-AHFC003 was approved with the following direction on Board Member Morrison's motion, Vice President Cole's second on a 6-0 vote. Mayor Leffingwell was off the dais. Direction was given to staff for when these new type of deals are brought before Council and they have not done business in Austin and the City of Austin is not familiar with their process, staff is to lay out the transparency of information so it is not so difficult to determine if it is going to be financially prudent for the City.**
4. 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 Austin City Hall, 301 W. Second Street, Austin, TX.)  
**The public hearing was set for December 11, 2014 at 3:00 p.m. at City Hall, 301 W. Second Street, Austin, TX with the following direction on Board Morrison's motion, Vice President Cole's second on a 6-0 vote. Mayor Leffingwell was off the dais. Direction was given to staff for when these new type of deals are brought before Council and they have not done business in Austin and the City of Austin is not familiar with their process, staff is to lay out the transparency of information so it is not so difficult to determine if it is going to be financially prudent for the City.**

Vice President Cole adjourned the meeting at 8:16 p.m. without objection.

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**BOARD OF DIRECTORS' MEETING**  
**AUSTIN HOUSING FINANCE CORPORATION**

**MEETING MINUTES**

**THURSDAY, DECEMBER 11, 2014**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, December 11, 2014, 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 8:11 p.m.

**CONSENT AGENDA**

The following items were acted on in a combined motion.

1. Approve the minutes of the November 6, 2014 Board meeting of the Austin Housing Finance Corporation.  
**The minutes for the Austin Housing Finance Corporation meeting of November 6, 2014 were approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais.**
2. Authorize negotiation and execution of an agreement between the Austin Housing Finance Corporation and AUSTIN TRAVIS COUNTY INTEGRAL CARE related to a proposal to design, build, operate, and maintain Housing First Permanent Supportive Housing at 3000 Oak Springs Drive in an amount not to exceed \$3,000,000.  
**The motion authorizing the negotiation and execution of an agreement between the Austin Housing Finance Corporation and Austin Travis County Integral Care was approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais..**
3. Conduct a public hearing and receive public comment regarding the issuance of up to \$8 million dollars of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds to finance the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane, an affordable multi-family development to be owned and operated by TIMBERS CLAYTON 104 APARTMENTS, L.P., a single-purpose Limited Partnership affiliated with the Cesar Chavez Foundation, Los Angeles California.  
**The public hearing was conducted and the motion to close the public hearing was approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais.**
4. 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.

**Resolution No. 20141211-AHFC004 was approved on Vice President Cole's motion, Board Member Morrison's second on a 5-0 vote. Board Members Martinez and Spelman were off the dais.**

**President Leffingwell adjourned the meeting at 8:12 p.m. without objection.**