



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, April 21, 2016

Board of Directors:
 Steve Adler, President
 Kathie Tovo, Vice President
 Ora Houston, Director
 Delia Garza, Director
 Sabino Renteria, Director
 Greg Casar, Director
 Ann Kitchen, Director
 Don Zimmerman, Director
 Leslie Pool, Director
 Ellen Troxclair, Director
 Sheri Gallo, 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, April 21, 2016, 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.

Vice President Tovo called the meeting to order at 3:36 p.m. President Adler was absent.

CONSENT AGENDA

AHFC1. Approve the minutes of the January 28, 2016 and February 25, 2016 Board meetings of the Austin Housing Finance Corporation.

The motion to approve the minutes of the January 28, 2016 and February 25, 2016 Board meetings of the Austin Housing Finance Corporation was approved on Director Garza's motion, Director Casar's second on an 8-1 vote. Director Zimmerman voted nay. Director Troxclair was off the dais.

The motion to reconsider the item was approved on Director Garza's motion, Director Gallo's second on a 10-0 vote.

The motion to approve the minutes of the January 28, 2016 and February 25, 2016 Board meetings of the Austin Housing Finance Corporation was approved on Director Garza's motion, Director Casar's second on an 8-2 vote. Those voting aye were: Vice President Tovo, Directors Casar, Gallo, Garza, Houston, Kitchen, Pool and Renteria. Those voting nay were: Directors Troxclair and Zimmerman.

AHFC2. Conduct a public hearing regarding the issuance of up to \$16 million dollars of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds to finance the rehabilitation of the Cross Creek Apartments, 1124 Rutland Drive, to be owned and operated by TMG-TX Austin II, LP, a Texas limited partnership. (District 4)

The public hearing was conducted and the motion to close the public hearing was approved on Director Garza's motion, Director Casar's second on an 8-1 vote. Director Zimmerman voted nay. Director Troxclair was off the dais.

The motion to reconsider the item was approved on Director Garza's motion, Director Gallo's second on a 10-0 vote.

The public hearing was conducted and the motion to close the public hearing was approved on Director Garza's motion, Director Casar's second on an 8-2 vote. Those voting aye were: Vice President Tovo, Directors Casar, Gallo, Garza, Houston, Kitchen, Pool and Renteria. Those voting nay were: Directors Troxclair and Zimmerman.

AHFC3. Approve a resolution authorizing the issuance of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds, in an aggregate principal amount not to exceed \$16 million; approving related documents, in substantially the form attached to the resolution, to provide financing for the rehabilitation of the Cross Creek Apartments, 1124 Rutland Drive, to be owned and operated by TMG-TX Austin II, LP, a Texas limited partnership; and authorizing specific named representatives of the Austin Housing Finance Corporation to execute the documents relating to issuance of the bonds and closing the transaction. (District 4)

Resolution No. 20160421-AHFC003 was approved on Director Garza's motion, Director Casar's second on an 8-1 vote. Director Zimmerman voted nay. Director Troxclair was off the dais.

The motion to reconsider the item was approved on Director Garza's motion, Director Gallo's second on a 10-0 vote.

Resolution No. 20160421-AHFC003 was approved on Director Garza's motion, Director Casar's second on an 8-2 vote. Those voting aye were: Vice President Tovo, Directors Casar, Gallo, Garza, Houston, Kitchen, Pool and Renteria. Those voting nay were: Directors Troxclair and Zimmerman.

Vice President Tovo adjourned the meeting at 3:47 p.m. without objection.

The minutes were approved on this the 23rd day of June 2016 on Vice President Tovo's motion, Director Pool's second on a 9-0 vote. Director's Garza and Renteria were off the dais.