



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, August 3, 2017

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
 Jimmy Flannigan, Director
 Leslie Pool, Director
 Ellen Troxclair, Director
 Alison Alter, Director
 Elaine Hart, General Manager
 Jannette Goodall, Secretary
 Rosie Truelove, Treasurer
 Anne Morgan, General Counsel

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 3, 2017, 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 Adler called the meeting to order at 10:30 a.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

- AHFC1. Approve the minutes of the June 8, 2017 Board meeting of the Austin Housing Finance Corporation.
The motion approving the minutes of the June 8, 2017 Board meeting of the Austin Housing Finance Corporation were approved on Vice President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.
- AHFC2. Authorize the negotiation and execution of an amendment to the 2016-2017 service agreement between the Austin Housing Finance Corporation and the City of Austin, funded by proceeds from the City's affordable housing General Obligation bonds in the amount of \$5,500,000 for a total not to exceed \$29,054,297, to amend and increase the amount of funding in the Austin Housing Finance Corporation 2016-2017 Capital Budget by \$5,500,000 for a total amount not to exceed \$19,500,000.
The motion to authorize the negotiation and execution of an amendment to the 2016-2017 service agreement between the Austin Housing Finance Corporation and the City of Austin was approved on Vice-President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.
- AHFC3. Approve the negotiation and execution of a loan agreement with the Saigebrook Development, LLC, or an affiliated entity, in an amount not to exceed \$1,500,000 for a mixed-income, multi-family rental development to be known as the Aria Grand Apartments, to be located at 1800 South IH-35 Frontage Road. (District 9)
The motion to approve the negotiation and execution of a loan agreement with the Saigebrook Development, LLC was approved on Vice-President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.

AHFC4. Approve the negotiation and execution of a loan agreement with Foundation Communities, Inc., or an affiliated entity, in an amount not to exceed \$4,000,000 for a mixed-income, multi-family rental development to be located near the northwest corner of Philomena Street and Tilley Street in the Robert Mueller Municipal Airport redevelopment area. (District 9)

The motion to approve the negotiation and execution of a loan agreement with Foundation Communities, Inc. was approved on Vice-President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.

President Adler adjourned the meeting at 10:34 a.m. without objection.

The minutes were approved on this the 28th day of September 2017 on Director Renteria's motion, Director Garza's second on a 10-0 vote. Director Troxclair was absent.