



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, AUGUST 23, 2018

Board of Directors:
 Steve Adler, President
 Kathie Tovo, Vice President
 Ora Pool, 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
 Spencer Cronk, 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 23, 2018, 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 2:45 p.m.

CONSENT AGENDA

- AHFC1. Approve the negotiation and execution of a loan agreement with Cambrian East Riverside, LP, or an affiliated entity, in an amount not to exceed \$2,000,000 for a new construction, multi-family housing development to be known as Cambrian East Riverside, to be located at East Riverside Drive, between Grove Boulevard and Clubview Drive. District(s) Affected: District 3.
The motion approving the negotiation and execution of a loan agreement with Cambrian East Riverside, LP, in an amount not to exceed \$2,000,000 was approved on Director Adler's motion on an 11-0 vote.
- AHFC2. Approve the negotiation and execution of a loan agreement with the Foundation Communities, Inc., or an affiliated entity, in an amount not to exceed \$3,200,000 for a multi-family rental development to be known as the Waters Park Studios, to be located at 12207 Waters Park Road. District(s) Affected: District 7.
The motion approving the negotiation and execution of a loan agreement with the Foundation Communities, Inc., in an amount not to exceed \$3,200,000 was approved on Director Adler's motion on an 11-0 vote.
- AHFC3. Approve the negotiation and execution of a loan agreement with the DMA Development Company, LLC, or an affiliated entity, in an amount not to exceed \$1,500,000 for a new construction, multi-family housing development to be known as the Travis Flats, to be located at 5325 - 5335 Airport Boulevard. District(s) Affected: District 4.
The motion approving the negotiation and execution of a loan agreement the DMA Development Company, LLC, or an affiliated entity, in an amount not

to exceed \$1,500,000 was approved on Director Adler's motion on a 10-0 vote. Director Troxclair voted nay.

AHFC4. Approve a resolution amending the Fiscal Year 2017-2018 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$1,399,580 for a total amended budget not to exceed \$11,550,803.
Resolution 20180823-AHFC001 was approved on Director Adler's motion on an 11-0 vote.

AHFC5. Authorize the negotiation and execution of Amendment No. 2 to the Fiscal Year 2017-2018 Service Agreement with the City of Austin in the amount of \$1,399,580 for a total contract amount not to exceed \$20,050,803.
The motion authorizing the negotiation and execution of Amendment No. 2 to the Fiscal Year 2017-2018 Service Agreement with the City of Austin in the amount of \$1,399,580 for a total contract amount not to exceed \$20,050,803 was approved on Director Adler's motion on an 11-0 vote.

PUBLIC HEARINGS

AHFC6. Set a public hearing to receive public comment regarding the issuance of up to \$10,000,000 of Multi-family Housing Revenue Bonds to be issued by the Austin Housing Finance Corporation to finance the development of the Elysium Grand Apartments by Elysium Grand, LP, or an affiliated entity, for a proposed affordable multi-family development to be located at 3300 Oak Creek Drive. (Suggested date and time: 10:30 a.m., Thursday, September 20, 2018, Austin City Hall, 301 W. 2nd Street, Austin, Texas 78701). District(s) Affected: District 7.
The public hearing was set on consent for September 20, 2018, at 10:30 a.m. at 301 W. Second Street, Austin, TX on Director Adler's motion on an 11-0 vote.

President Adler adjourned the meeting at 2:52 p.m. without objection.

The minutes were approved on this the 15th day of November 2018 on Director Renteria's motion, Director Pool's second on a 10-0 vote. Vice President Tovo was off the Dias.