



# AUSTIN HOUSING FINANCE CORPORATION

## BOARD OF DIRECTORS' MEETING

### AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, SEPTEMBER 2, 2021

Board of Directors:  
 Steve Adler, President  
 Natasha Harper-Madison, Vice President  
 Vanessa Fuentes, Director  
 Sabino Renteria, Director  
 Greg Casar, Director  
 Ann Kitchen, Director  
 Mackenzie Kelly, Director  
 Leslie Pool, Director  
 Paige Ellis, Director  
 Kathie Tovo, 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, September 2, 2021 in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas and via videoconference. 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 10:44 a.m. Director Alter was off the dais.

President Adler recessed the meeting at 10:45 a.m. without objection. Director Alter was off the dais.

President Adler reconvene the meeting at 11:56 a.m. Vice President Harper-Madison appeared via videoconference. Director Alter was off the dais.

#### CONSENT AGENDA

**AHFC1.** Approve an inducement resolution related to an application for private activity bond financing that authorizes an allocation of up to \$25,000,000 in private activity volume cap multi-family non-recourse bonds to Creekside Senior Housing Limited Partnership, or an affiliated entity, for a proposed affordable multi-family re-development known as Arbors at Creekside, located at 1026 Clayton Lane, Austin, Texas 78723. District(s) Affected: District 1.  
**Resolution No. 20210902-AHFC001 was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

**AHFC2.** Approve an inducement resolution related to an application for private activity bond financing that authorizes an allocation of up to \$9,000,000 in private activity volume cap multi-family non-recourse bonds to Live Make Housing Partners, LP, or an affiliated entity, for a proposed affordable multi-family development to be known as Live Make Apartments, located at 1127 Tillery Street, Austin, TX 78702. District(s) Affected: District 3.  
**Resolution No. 20210902-AHFC002 was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

**AHFC3.** Approve an inducement resolution related to an application for private activity bond financing that authorizes an allocation of up to \$30,000,000 in private activity volume cap multi-family non-recourse bonds to Libertad Austin at Gardner, LP, or an affiliated

entity, for a proposed affordable multi-family development to be known as Libertad Austin at Gardner, located at 900 Gardner Road, Austin, Texas 78721. District(s) Affected: District 3.

**Resolution No. 20210902-AHFC003 was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

- AHFC4.** Approve an inducement resolution related to an application for private activity bond financing that authorizes an allocation of up to \$45,000,000 in private activity volume cap multi-family non-recourse bonds to AGC RBJ II, LLC, or an affiliated entity, for a proposed affordable multi-family development to be known as The Rebekah, located at 1320 Art Dilly Drive, Austin, Texas 78702. District(s) Affected: District 3.

**Resolution No. 20210902-AHFC004 was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

- AHFC5.** Approve a resolution appointing Mandy DeMayo in Rebecca Giello's place as Director of Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation, Villas on Sixth Non-Profit Corporation, AHFC Village on Little Texas Non-Profit Corporation, AHFC Aldrich 51 Non-Profit Corporation, AHFC 1034 Clayton Lane Non-Profit Corporation, AHFC Nightingale Non-Profit Corporation, AHFC Vi Collina Non-Profit Corporation, AHFC V6 Investor Non-Profit Corporation, AHFC Espero Non-Profit Corporation, AHFC Arbors Investor Non-Profit Corporation, and AHFC Libertad Non-Profit Corporation, in each case for a term ending December 5, 2022.

**Resolution No. 20210902-AHFC005 was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

- AHFC6.** Approve a resolution authorizing the formation of AHFC Arbors Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving its Certificate of Formation and By-Laws; appointing its Board of Directors and President; and authorizing AHFC Arbors Non-Profit Corporation to act as general partner of the limited partnership that will own the Arbors at Creekside Apartments, an affordable multi-family rental development located at 1026 Clayton Lane, Austin, Texas. District(s) Affected: District 1.

**Resolution No. 20210902-AHFC006 was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

- AHFC7.** Authorize negotiation and execution of a one-year service agreement with the City of Austin to manage and operate various housing programs on the City of Austin's behalf during Fiscal Year 2021-2022 in an amount not to exceed \$107,989,134.

**The motion authorizing the negotiation and execution of a one-year service agreement with the City of Austin was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

- AHFC8.** Approve a resolution amending the Fiscal Year 2021-2022 Austin Housing Finance Corporation Capital Budget (20210811-AHFC001) in the amount of \$2,250,000 for a total amended budget amount not to exceed \$99,592,903.

**This item was withdrawn.**

**AHFC9.** Approve a resolution amending the Fiscal Year 2021-2022 Austin Housing Finance Corporation Grant Operating Budget (20210811-AHFC002) in the amount of \$2,250,000 for a total amended budget amount not to exceed \$10,646,231.

**Resolution No. 20210902-AHFC009 was approved on consent on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Alter was off the dais.**

**President Adler adjourned the meeting at 11:59 a.m. without objection. Director Alter was off the dais.**

**The minutes were approved on this the 30<sup>th</sup> day of September 2021 on Director Renteria's motion, Director Ellis' second on a 10-0 vote. Director Casar was off the dais.**