

# Austin Housing Public Facility Corporation (AHPFC)

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We're going to now convene the meeting of the Austin housing public facility corporation. I think this is the very first board meeting that we have of that. We have a quorum of the

[3:20:13 PM]

directors present here on September 29th, 2022 at 3:20 in the city council chamber here at city hall. You want to take us through the consent agenda for the Austin housing public finance corporation?

>> Yes, thank you, James may, housing community development officer. I will note that item 1 on the ahpfrc agenda is the adoption of bylaws and selection of officers. If you'd like to take that first, and then I'll walk through the consent agenda.

>> Mayor Adler: Okay. And let me correct the record. This is the Austin housing public facility corporation, not finance corporation.

>> Yes, sir.

>> Mayor Adler: First time out, I called it by the wrong name and I apologize to the folks that have worked on this so hard. The first item -- you want to call these things up individually, do you want that handled separately?

>> Only the first item needs action, the rest can be on consent.

>> Mayor Adler: Okay. Is there a motion to approve the

[3:21:15 PM]

bylaws and approve the officer selection processes set forth in the bylaws? Director Renteria and, director pool seconds that.

>> Alter: I felt like there was some late backup for one of these meetings, did we read that?

>> Mayor Adler: I remembered to do that when we called the public speakers, but thank you. Most occasions I'm going to need that reminder. It's been moved and seconded. Let's take a vote on item number 1. Please raise your hands. Those opposed? It's unanimous on the dais with directors harper-madison and Fuentes off the dais. With that now accomplished, do you want to take us through the rest of the consent agenda?

>> Thank you, Mr. President. You have seven items on your consent agenda. These are seven inducement resolutions for private activity bonds. These applications include three Austin housing finance corporation partnerships, two

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potential Austin housing finance corporation partnerships that are still under negotiation, one rehabilitation property which is the last item, that's woodway, and one property that we've been trying to get private activity bonds for quite some time. It's the rbj development. We offer all seven of these applications on consent and I'd be happy to answer questions.

>> Mayor Adler: Is there a motion to approve the consent agenda? Director alter makes that motion. Is there a second to that? Director vela seconds that. Director alter, do you want to speak to it first?

>> Alter: Sure. Since this is the first time we're meeting for the public, can you just go through what an inducement resolution means?

>> Yes. An inducement resolution is a resolution by the governing body and the issuer of the private activity bond to submit an application to the Texas bond review board for the issuance of private activity bonds.

[3:23:16 PM]

We are inducing the application to receive the bonds for the development.

>> Alter: And we are taking no financial responsibility for backing those bonds, correct?

>> Correct. There is no financial responsibility under ahpfcr or under ahfc when they issue private activity bonds as well.

>> Alter: Thank you.

>> Mayor Adler: I do note in taking a look at these that six of the seven of these projects are in districts on the east side of our city.

>> Yes, sir.

>> Alter: And I just want --

>> Mayor Adler: And I just wanted to note that. Moved and seconded. Those in favor of the consent agenda, please raise your hand. Those opposed? It's unanimous on the dais. I'm sorry, councilmember Kelly, director Kelly voting no, others voting aye. Two councilmembers off -- two directors off the dais, director Fuentes and director harper-madison. So on a vote of 8-1-2, the consent agenda passes.

[3:24:16 PM]

Thank you.

>> Thank you.

>> Mayor Adler: With that, we'll adjourn the meeting of the Austin housing public facility corporation.

>> Renteria: Mayor.

>> Mayor Adler: Yes.

>> Renteria: I just want to make a comment that I'm really glad that we were able -- we're going to be able to fund Johnson, our senior facility. That one is on item 7. And I just want to say thank you, because it's desperately needed, especially in my community. And by having these seniors there, most of them are my friends right now, so, thank you.

[ Laughing ]

>> Mayor Adler: Okay. With that, the meeting is adjourned here at 3:25.