

**AUSTIN AFFORDABLE
PFC, INC.**

**BOARD OF DIRECTORS
Annual Meeting**

**Wednesday, March 21, 2018
12:00 PM**

**HACA'S Central Office
1124 S. IH-35
Austin, TX 78704**

**PUBLIC NOTICE OF A MEETING
TAKE NOTICE OF A BOARD OF DIRECTORS
ANNUAL BOARD MEETING
OF THE AUSTIN AFFORDABLE PFC, INC.**

**TO BE HELD AT
HACA'S CENTRAL OFFICE
1124 S. IH 35, Austin, TX
(512.477.4488)**

Wednesday, March 21, 2018

12:00 PM

CALL TO ORDER, ROLL CALL

CERTIFICATION OF QUORUM

CONSENT AGENDA

Items on the Consent Agenda may be removed at the request of any Director and considered at another appropriate time on this agenda. Placement on the Consent Agenda does not limit the possibility of any presentation, discussion, or action at this meeting. Under no circumstances does the Consent Agenda alter any requirements under Chapter 551 of the Texas Government Code, Texas Open Meetings Act.

CONSENT ITEMS

1. Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on November 16, 2017
2. Presentation, Discussion, and Possible Action regarding Resolution No. 40: Approval to ratify all actions taken by the Board of Directors during FYE 2018, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Directors as reflected within the approved minutes and resolution

EXECUTIVE SESSION

The Board may go into Executive Session (close its meeting to the public) Pursuant to:

- a. 551.071, Texas Gov't Code, consultations with Attorney regarding legal advice, pending or contemplated litigation; or a settlement offer;
- b. 551.072, Texas Gov't Code, discussion about the purchase, exchange, lease or value of real property;
- c. 551.074, Texas Gov't Code, discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.
- d. 551.087, Texas Gov't Code, discuss certain economic development negotiations

OPEN SESSION

If there is an Executive Session, the Board will return to Open Session for discussion, consideration and possible action of matters discussed in Executive Session.

ADJOURNMENT

"Pursuant to 30.06, Penal Code, (trespass by holder of license with a concealed handgun), a person licensed under Subchapter H, Chapter 411,

Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."

"Pursuant to 30.07, Penal Code (trespass by holder of license with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly."

"En virtud del 30.06, Código Penal, (traspaso titular de licencia con una pistola), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en este reunión con una arma o pistola.

"En virtud de 30.07, Código Penal (prevaricación por titular de la licencia con un arma o pistola abiertamente llevado), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con un arma o pistola que lleva abiertamente.

*The Austin Affordable Public Facility Corporation (AAPFC) Board of Directors reserves the right to discuss and consider items out of order on the agenda on an as needed basis.

The Austin Affordable Public Facility Corporation is committed to compliance with the Americans with Disability Act. Reasonable modifications and equal access to the communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please call Judy Paciocco or Nidia Hiroms at HACA at 512.477.4488, for additional information; TTY users route through Relay Texas at 711. For more information on AAPFC, please contact Nidia Hiroms at 512.477.4488 x2104.

AUSTIN AFFORDABLE PFC, INC.

BOARD ACTION REQUEST

ITEM NO. 1.

MEETING DATE: March 21, 2018

STAFF CONTACT: Ron Kowal, Vice President of Housing Development/Asset Mgmt

ITEM TITLE: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on November 16, 2017

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to review and approve the Board Minutes Summary for the Board Meeting held on November 16, 2017.

SUMMARY

ATTACHMENTS:

- ▣ **20171116 AAPFC Summary of Minutes**

**AUSTIN AFFORDABLE PFC., INC
BOARD OF DIRECTORS
REGULAR BOARD MEETING**

NOVEMBER 16, 2017

SUMMARY OF MINUTES

THE AUSTIN AFFORDABLE PFC., INC. (AAPFC) BOARD OF DIRECTORS PUBLIC MEETING NOTICE WAS POSTED FOR 12:00 NOON ON THURSDAY, NOVEMBER 16, 2017 AND WAS HELD AT HACA'S CENTRAL OFFICE, 1124 S. IH 35, AUSTIN, TEXAS

CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM

The Board of Directors Regular Board Meeting of the Austin Affordable PFC., Inc. of November 16, 2017, was called to order by Dr. Tyra Duncan-Hall, HACA 2nd Vice Chairperson, at 12:07 p.m. The meeting was held at HACA's Central Office, 1124 S. IH 35, Austin, Texas

Roll call certified a quorum was present.

MEMBERS PRESENT:

Dr. Tyra Duncan-Hall, Chairperson
Isaac Robinson, Vice Chairperson
Edwina Carrington, 2nd Vice-Chairperson
Carl S. Richie, Jr., Director

MEMBER(S) ABSENT:

Charles Bailey, Director

STAFF PRESENT:

Ann Gass, Catherine Crago, Gloria Morgan, Kelly Crawford, Judy Paciocco, Lisa Garcia, Martha Ross, Michael Cummings, Michael Gerber, Michael Roth, Nidia Hiroms, Ron Kowal, Suzanne Schwertner and Sylvia Blanco

CONSENT AGENDA

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS:

ITEM 1: Presentation, Discussion, and Possible Action regarding the Approval of a Board Minutes Summary for the Board Meeting held on September 21, 2017

Director Robinson moved to approve the Board Minutes Summary for the Board Meeting held on September 21, 2017 as presented. **Director Carrington** seconded the motion. The motion passed. (3-Ayes and 0-Nays).

Director Richie arrived at 12:26 p.m.

ACTION ITEMS

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS:

ITEM 2: Presentation, Discussion, and Possible Action regarding Resolution No. 38: Authorizing the Issuance, Sale and Delivery of Multifamily Housing Revenue Bonds (Bridges at Cameron Apartments), Series 2017; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such Multifamily Residential Rental Development; and containing other provisions relating to the Subject

On March 24, 2016, the Board of Commissioners of the Austin Affordable PFC, Inc., passed Resolution No. 24 declaring its intent to issue bonds in the amount of \$25,000,000 to provide financing for a multifamily residential rental development for the Bridges at Cameron Apartments. AAHC will be partnering with LDG Multifamily, LLC, to develop this 263 unit family project located at 9201 Cameron Road. This project will consist of 20 one bedroom/one bath units and 159 two bedroom/two bath units and 84 three bedroom/two bath units serving tenants at or below 60% of median family income. All units will be marketed to HACA's Housing Choice Voucher residents.

Director Carrington moved to approve Resolution No. 38: Authorizing the Issuance, Sale and Delivery of Multifamily Housing Revenue Bonds (Bridges at Cameron Apartments), Series 2017; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such Multifamily Residential Rental Development; and containing other provisions relating to the Subject. **Director Robinson** seconded the motion. The motion passed. (4-Ayes and 0-Nays).

ITEM 3: Presentation, Discussion, and Possible Action regarding Resolution No. 39: Authorizing the Issuance, Sale and Delivery of Multifamily Housing Revenue Bonds (Commons at Goodnight Apartments), Series 2017; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such Multifamily Residential Rental Development; and containing other provisions relating to the Subject

On December 15, 2016, the Board of Commissioners of the Austin Affordable PFC, Inc., passed Resolution No. 31 declaring its intent to issue bonds in the amount of \$26,000,00 to provide financing for a multifamily residential rental development for the Commons at Goodnight Apartments. Austin Affordable Housing Corporation, will partner with the LDG Multifamily, LLC to develop a 12.04 acre tract of land located at 2022 Slaughter Lane in Austin, Texas. The project (Commons at Goodnight Apartments) will consist of 304 family units serving tenants at or below 60% of median family income. The development will use a mixture of 4% tax credits and bonds to finance the development with a total project cost of approximately \$51,000,000. The planned development will consist of 24 one bedroom/one bath units, 153 two bedroom/two bath units, 123 three bedroom/two bath units and 4 four bedroom/two bath units. Amenities associated with this Planned Unit Development will provide residents with a pool, clubhouse, gazebo, computer lab and a playground. The master plan for this development will include two schools, (elementary and middle) commercial office space, major grocery and retail providers, dedicated parks and walking trails, single family homes with a community center and community pool and day care center. All units will be marketed to HACA's Housing Choice Voucher residents.

Director Carrington moved to approve Resolution No. 39: Authorizing the Issuance, Sale and Delivery of Multifamily Housing Revenue Bonds (Commons at Goodnight Apartments), Series 2017; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such Multifamily Residential Rental Development; and containing other provisions relating to the Subject. **Director Robinson** seconded the motion. The motion passed. (4-Ayes and 0-Nays).

ADJOURNMENT

Director Robinson moved to adjourn the meeting. **Director Carrington** seconded the motion. The motion passed unanimously.

The meeting adjourned at 12:49 p.m.

Dr. Tyra Duncan-Hall, Chairperson

Michael G. Gerber, Secretary

AUSTIN AFFORDABLE PFC, INC.

BOARD ACTION REQUEST

RESOLUTION NO. 40

ITEM NO. 2.

MEETING DATE: March 21, 2018

STAFF CONTACT: Ron Kowal

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 40: Approval to ratify all actions taken by the Board of Directors during FYE 2018, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Directors as reflected within the approved minutes and resolution

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to ratify all actions taken by the Board of Directors during the 2017-2018 Fiscal Year, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Directors as reflected within the approved minutes and resolutions.

SUMMARY

Background:

Upon past advisement of legal counsel, Resolution No. 40 was drafted to ensure all actions taken by the Board during FYE 2018 be ratified, thus ensuring resolution of any irregularities during the voting process taken by the Directors. This is an action that will be presented for board action on an annual basis.

Process:

This Resolution resolves all irregularities in the voting process found in either the Board Minutes Summary and/or Resolutions, and all actions taken during the 2017-18 Fiscal Year by the Board of Directors are fully enforceable.

Staff Recommendation:

Staff recommends Board approval of Resolution No. 40 to ratify all actions taken by the Board of Directors during the 2017-2018 Fiscal Year.

RESOLUTION NO. 40

Approval to ratify all actions taken by the Board of Directors during FYE 2018, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Directors as reflected within the approved minutes and resolutions

WHEREAS, In the event that there were any irregularities in any action or vote taken by Austin Affordable PFC's Board of Directors during the 2017-18 Fiscal Year, Austin Affordable PFC desires to ratify and affirm all of the actions and votes taken by the Board of Directors regardless of the irregularity, as each action and vote taken represents the true intention of a quorum or more of Austin Affordable PFC's Board of Directors, and

WHEREAS, The purpose of this resolution is to give full legal force and effect to each action or vote of the Board of Directors taken during the 2017-18 Fiscal Year as if each action was taken by a quorum of the board without any irregularity, and therefore, every action taken by the Board of Directors during the 2017-18 Fiscal Year is fully enforceable.

NOW, THEREFORE, BE IT RESOLVED, the Austin Affordable PFC's Board of Directors hereby ratifies and affirms all actions and votes taken by the Board of Directors during 2017-2018 Fiscal Year.

PASSED, APPROVED AND ADOPTED this 21st day of March, 2018.

Michael G. Gerber, Secretary

Tyra Duncan-Hall, Chairperson