

**AUSTIN AFFORDABLE
PFC, INC.**

**BOARD OF DIRECTORS
Annual Meeting**

**Thursday, March 14, 2019
12:00 PM**

**HACA Central Offices
1124 S. IH 35 Austin, TX
Austin, TX**

**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 Central Offices
1124 S. IH 35 Austin, TX
Austin, TX
(512.477.4488)**

**Thursday, March 14, 2019
12:00 PM**

CALL TO ORDER, ROLL CALL

CERTIFICATION OF QUORUM

Citizens Communication (Note: There will be a three-minute time limitation)

CONSENT ITEMS

1. Presentation, Discussion, and Possible Action regarding Approval of the Board Minutes Summary for the Board Meeting held on December 20, 2018
2. Presentation, Discussion, and Possible Action regarding Resolution No. 046: Approval to ratify all actions taken by the Board of Directors during FYE 2019, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Commissioners as reflected within the approved minutes and resolution

ACTION ITEMS

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.

REPORTS

The Board accepts the following reports:

- President's Report
- Other Staff Reports

- Commissioners' Reports/Questions to the Department Staff

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 esta 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 Housing Authority of the City of Austin (HACA) Board of Commissioners reserves the right to discuss and consider items out of order on the agenda on an as needed basis.

The Housing Authority of the City of Austin 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 HACA, please contact Nidia Hiroms at 512.477.4488 x2104.

AUSTIN AFFORDABLE PFC, INC.

BOARD ACTION REQUEST

ITEM NO. 1.

MEETING DATE: March 14, 2019

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

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Approval of the Board Minutes Summary for the Board Meeting held on December 20, 2018

BUDGETED ITEM: N/A

TOTAL COST: N/A

ATTACHMENTS:

- ▣ **20181221_AAPFC Minutes Summary**

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

DECEMBER 20, 2018

SUMMARY OF MINUTES

THE AUSTIN AFFORDABLE PFC, INC. (AAPFC) BOARD OF DIRECTORS PUBLIC MEETING NOTICE WAS POSTED FOR 12:00 PM ON THURSDAY, DECEMBER 20, 2018, AND WAS HELD AT HACA CENTRAL OFFICES, 1124 S. IH 35 AUSTIN, TX.

CALL TO ORDER, ROLL CALL

The Board of Directors Regular Board Meeting of the Austin Affordable PFC, INC., of December 20, 2018, was called to order by Carl S. Richie, Jr., HACA Chairperson, at 12:15 p.m. The meeting was held at HACA's Central Office, 1124 S. IH 35, Austin, Texas

CERTIFICATION OF QUORUM

Members Present:

Dr. Tyra Duncan-Hall, President
Mary Apostolou, Vice-President
Edwina Carrington, 2nd Vice-President
Charles Bailey, Director
Carl S. Richie, Jr., Director

Member(s) Absent:

Staff Present:

Ann Gass, Andrea Galloway, Gloria Morgan, Jimi Teasdale, Judy Paciocco, Lisa Garcia, Martha Ross, Michael Cummings, Michael Gerber, Nidia Hiroms, Nora Morales, Pilar Sanchez, Ron Kowal, Suzanne Schwertner, and Sylvia Blanco

Also In Attendance:

Wilson Stoker, Cokinos, Bosien & Young

CONSENT ITEMS

Director Richie left the meeting at 12:58 p.m.

- 1. Presentation, Discussion, and Possible Action regarding the Approval of a Board Minutes Summary for the Board Meeting held on November 15, 2018**

2nd Vice-President Carrington moved the Approval of the Board Minutes Summary for the Board Meeting held on November 15, 2018. **Vice-President Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

ACTION ITEMS

- 2. Presentation, Discussion, and Possible Action regarding Resolution No. 45: by the Board of Directors of Austin Affordable PFC, Inc., declaring intent to issue bonds to provide financing for a multifamily residential rental development for persons of low and moderate income (Estates at Norwood Apartments); prescribing certain terms and conditions of such bonds; authorizing the filing of an application for allocation of private activity bonds with the Texas Bond Review Board; and containing other provisions relating to the subject**

Austin Affordable Housing Corporation was presented with an opportunity to partner with LDG Multifamily, LLC on a certain tract of land located at 916 & 918 Norwood Park Blvd., Austin, Texas. The project (Estates at Norwood Apartments) will consist of 228 family apartment units serving tenants at or below 60% of median family income. This will be Phase II to LDG's Paddocks at Norwood property also consisting of 228 family units. Located in a very strong growth area, the site has a Capital Metro bus stop adjacent to the site, schools are less than .5 miles, and retail is within walking distance. The development will use a mixture of 4% tax credits and bonds to finance the development with a total project cost of approximately \$43,000,000. The planned development will consist of 36 one bedroom and one bath units, 108 two bedroom and two bath units and 84 three bedroom and two bath units. All units will be marketed to HACA's Housing Choice Voucher residents.

HACA, through its Public Facility Corporation, requested the approval of an issuance of tax-exempt bonds in an amount not to exceed \$28,000,000. This approval will allow AAHC to submit for a 3-year carry forward bond allocation and begin the initial process to submit applications for tax credits and bond approval.

2nd Vice-President Carrington moved to Approve Resolution No. 45: by the Board of Directors of Austin Affordable PFC, Inc., declaring intent to issue bonds to provide financing for a multifamily residential rental development for persons of low and moderate income (Estates at Norwood Apartments); prescribing certain terms and conditions of such bonds; authorizing the filing of an application for allocation of private activity bonds with the Texas Bond Review Board; and containing other provisions relating to the subject. **Vice-President Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

EXECUTIVE SESSION

The Board did not recess into Executive Session

REPORTS

None.

ADJOURNMENT

President Duncan-Hall moved to adjourn the meeting. **Vice-President Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

The meeting adjourned at 1:22 p.m.

Michael G. Gerber, Secretary

Tyra Duncan-Hall, President

AUSTIN AFFORDABLE PFC, INC.

BOARD ACTION REQUEST

RESOLUTION NO. 00046

ITEM NO. 2.

MEETING DATE: March 14, 2019

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

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 00046: Approval to ratify all actions taken by the Board of Directors during FYE 2019, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Commissioners as reflected within the approved minutes and resolution

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to approve Resolution No. 00046: which ratifies all actions taken by the Board of Directors during the 2018-2019 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. 00046 was drafted to ensure all actions taken by the Board during FYE 2019 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 any irregularities in the voting process found in the Board meeting minutes and/or resolutions, and all actions taken during the 2018-19 Fiscal Year by the Board of Directors are fully enforceable.

Staff Recommendation:

Staff recommends Board approval of Resolution No. 00046 to ratify all actions taken by the Board of Directors during the 2018-2019 Fiscal Year.

RESOLUTION NO. 00046

APPROVAL TO RATIFY ALL ACTIONS TAKEN BY THE BOARD OF DIRECTORS DURING FYE 2019, 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 AAPFC's Board of Directors during the 2018-2019 Fiscal Year, Austin Affordable PFC, Inc. 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 AAPFC's Board of Directors.

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 2018-19 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 2018-19 Fiscal Year is fully enforceable.

NOW, THEREFORE, BE IT RESOLVED, the Austin Affordable PFC, Inc. Board of Directors hereby ratifies and affirms all actions and votes taken by the Board of Directors during 2018-2019 Fiscal Year.

PASSED, APPROVED AND ADOPTED this 14th day of March 2019.

Michael G. Gerber, Secretary

Tyra Duncan-Hall, President