

BOARD MEETING
TEXAS STATE AFFORDABLE HOUSING CORPORATION
To be held at the offices of
Texas State Affordable Housing Corporation
1005 Congress Avenue – Suite B-10 Conference Room
Austin, Texas 78701
September 14, 2007 at 11:00 am

AGENDA

**CALL TO ORDER, ROLL CALL
CERTIFICATION OF QUORUM**

Jerry Romero
Chair

The Board of Directors of Texas State Affordable Housing Corporation will meet to consider and possibly act on the following:

PUBLIC COMMENT

REPORTS

- | | |
|--|--------------------|
| ◆ Audit Committee Report | Thomas Leeper |
| ◆ President's Report | David Long |
| ◆ Executive Vice President's Report | Katherine Closmann |
| ◆ Single Family Lending Report | Paige McGilloway |
| ◆ Multifamily Lending Report | David Danenfelzer |
| ◆ Marketing and Development Report | Janie Taylor |
| ◆ Financial Report | Melinda Smith |
| ◆ Presentation of Financial Statements and Budget Report | |

ACTION ITEMS IN OPEN MEETING

- Tab 1** Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on August 9, 2007.
- Tab 2** Presentation, Discussion and Possible Approval of a Resolution Authorizing the Issuance, Sale and Delivery of Single Family Mortgage Revenue Bonds, Series 2007D; Authorizing a Trust Indenture, an Origination, Sale and Servicing Agreement, Bond Purchase Agreement and Continuing Disclosure Agreement, Making Certain Findings and Determinations; Authorizing the Execution of Documents and Instruments Necessary or Convenient to Carry Out a 2007D Texas State Affordable Housing Corporation Single Family Program; and Containing Other Matters Incident and Related Thereto.
- Tab 3** Presentation, Discussion and Possible Approval of a Resolution to Amend Access to the Corporation's Program funding for the Single Family Affordable Homeownership Program for Texas and the Single Family Interim Construction Loan Program to include the Corporation's program known as the Multifamily Direct Lending Program.
- Tab 4** Presentation, Discussion and Possible Approval of the Corporation's Risk Management Policy.
- Tab 5** Presentation, Discussion and Possible Approval of Fiscal Year 2008 Operating Budget.
- Tab 6** Presentation, Discussion and Possible Approval of Selection of Independent Financial Auditors.
- Tab 7** Presentation, Discussion and Possible Approval of Changes to Audit Committee Guidelines.
- Tab 8** Presentation, Discussion and Possible Approval of Policies & Procedures related to Internal Accounting Controls.

CLOSED MEETING

Consultation with legal counsel on legal matters – Texas Government Code § 551.071
Deliberation regarding purchase, exchange, lease, or value of real property – Texas Government Code § 551.072
Deliberation regarding prospective gift or donation to the state or Texas State Affordable Housing Corporation – Texas Government Code § 551.073
Personnel Matters – Texas Government Code § 551.074
Implementation of security personnel or devices – Texas Government Code § 551.076
Other matters authorized under the Texas Government Code

OPEN MEETING

Action in Open Meeting on Items Discussed in Closed Meeting.

ADJOURN

Individuals who require auxiliary aids or services for this meeting should contact Laura Ross, ADA Responsible Employee, at 512-477-3555, x 400 or Relay Texas at 1-800-735-2989 at least two days before the meeting so that the appropriate arrangements can be made.

Texas State Affordable Housing Corporation reserves the right to recess this meeting (without adjourning) and convene at a later stated time, if and to the extent allowed by law. If Texas State Affordable Housing Corporation adjourns this meeting and reconvenes at a later time, the later meeting will be held in the same location as this meeting. Texas State Affordable Housing Corporation also reserves the right to proceed into a closed meeting during the meeting in accordance with the Open Meetings Act, Chapter 551 of the Texas Government Code. If permitted by the Open Meetings Act, Chapter 551 of the Texas Government Code, any item on this Agenda to be discussed in open meeting may also be discussed by the Board (and any other authorized persons) in closed meeting.