

**FHFC III, Inc.**  
**Board of Directors' Meeting Minutes**  
**April 30, 2010**

**TIME:** 11:38 a.m.

**LOCATION:** Hyatt Regency Orlando Airport  
9300 Airport Blvd.  
Orlando, Florida

**BOARD MEMBERS PRESENT:**

Stuart Scharaga, Vice Chairman  
Marilyn Carl  
Lynn Hanfman  
Cliff Hardy  
Ken Fairman  
Len Tylka

**CORPORATION STAFF PRESENT:**

Stephen P. Auger, Executive Director  
Hugh Brown  
Wayne Conner  
Laura Cox  
Sheila Freaney  
Barbara Goltz  
Nancy Muller  
Stephanie Sgouros  
Kevin Tatreau  
David Westcott

**ADVISORS AND OTHERS PRESENT:**

Junious Brown, Nabors, Giblin & Nickerson  
Jan Carpenter, Shuffield Lowman

Vice Chairman Scharaga called the meeting to order at 11:38 a.m.

## **MINUTES**

**Item A, Approval of Minutes of January 22, 2010, Board Meeting.** Vice Chairman Scharaga asked for a motion to approve the Minutes of the January 22, 2010, Board Meeting.

Motion to approve the Minutes was made by Ms. Hanfman with a second by Mr. Tylka.  
Motion passed unanimously.

## **GUARANTEE PROGRAM**

**Item A, Approval of Purchase and Sale Agreement for Landings at Boot Ranch Apartments.** Laura Cox asked the Board to ratify the purchase and sale agreement for the sale of Landings at Boot Ranch to Hawthorne Residential Partners and direct staff to proceed with closing on the sale.

Motion to approve staff's recommendation was made by Mr. Tylka with a second by Ms. Hanfman. Motion passed unanimously.

Hearing no further business, the April 30, 2010, FHFC III Board of Directors' Meeting was adjourned at 11:41 a.m.