FHFC II, Inc. Board of Directors' Meeting Minutes January 21, 2011

TIME: 8:30 a.m.

LOCATION: Tallahassee City Hall Commission Chambers

300 South Adams Street

Tallahassee, FL

BOARD MEMBERS PRESENT:

Len Tylka, Chairman Marilyn Carl Lynn Hanfman Cliff Hardy Will Lenihan Michael McLean Joseph Stadlen

CORPORATION STAFF PRESENT:

Stephen P. Auger
Wayne Conner
Rebecca DeLaRosa
Laura Cox
Sheila Freaney
Barbara Goltz
Wellington Meffert
Nancy Muller
Stephanie Sgouros
Kevin Tatreau
David Westcott

ADVISORS AND OTHERS PRESENT:

Junious Brown, Nabors, Giblin & Nickerson Jan Carpenter, Shuffield Lowman Bill Johnston, WLJ Partners/Tibor Capital Chairman Tylka called the meeting to order at 11:20 a.m.

FHFC II, INC.

<u>Item A, Ratification of the Execution of the Purchase and Sale Agreement for Sarah's Place Apartments</u>. Laura Cox asked the Board to ratify the execution of the purchase and sale agreement for Heritage Apartments to Pacifica Companies.

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

Hearing no further business, the January 21, FHFC II Board of Directors' Meeting was adjourned at 11:24 a.m.