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**RESOLUTION NO.**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN  
HOUSING FINANCE CORPORATION:**

1. The Board of Directors of the Austin Housing Finance Corporation (AHFC) approves the Housing Assistance Fund Budget for the Fiscal Year 2018-2019, beginning October 1, 2018, and ending September 30, 2019, attached to this resolution as Exhibit A.
2. Except as provided in Paragraph 3, the general manager may authorize the use of funds in the Housing Assistance Fund Budget.
3. The general manager may only authorize the use of funds if:
  - (a) the amounts are available and are used for the programs and purposes in the Housing Assistance Fund Budget;
  - (b) the activity for which funds are spent is eligible under a budgeted program's requirements;
  - (c) current AHFC Program Guidelines permit the use; and
  - (d) the general counsel approves the form of the contract for the activity.
4. The general manager must obtain Board approval to authorize:

- (a) a contract expenditure amount greater than \$300,000;
- (b) acquisition of an interest in real estate valued at more than \$250,000;  
and
- (c) sale or transfer of an interest in real estate with an appraised fair  
market value exceeding \$250,000.

5. The general manager may administratively transfer amounts in the Assistance Budget funded with federal funds from one line item to another line item if:

- (a) an amount transferred from the Assistance Budget does not exceed the budgeted source program line item amount by ten percent for a line item funded by federal Community Development Block Grant funds; and
- (b) after the transfer, the general manager files a copy of the revised budget reflecting the transfer; and notifies HUD of the transfer change, if federal law requires that HUD be notified.

6. Except as provided in Paragraph 8, the general manager may temporarily administratively transfer amounts in the Assistance Budget between line items if the funds transferred are refunded to the source program before the earlier of:

- (a) the time the funds are required to be used in the source program; or

(b) September 30, 2019.

7. The general manager may not temporarily administratively transfer amounts under Paragraph 7 if:

(a) the transfer of the funds requires reprogramming under the Plan; or

(b) an amount transferred is equal to or greater than 50 percent of the source program line item amount in the Assistance Budget.

8. The general manager may designate a person to act on his behalf to implement the actions approved by this resolution.

**ADOPTED:** \_\_\_\_\_, 2019

**ATTEST:** \_\_\_\_\_

Jannette S. Goodall  
Secretary