



Recommendation for Action

File #: 20-3457, **Agenda Item #:** 6.

11/12/2020

Posting Language

Approve a resolution adopting the Third Amended and Restated Bylaws for the Austin Housing Finance Corporation (AHFC), designating the Director of the Housing and Planning Department as the Treasurer of AHFC.

Lead Department

Housing and Planning Department.

Fiscal Note

No funding from City of Austin or the Austin Housing Finance Corporation is being requested. A fiscal note is not required.

For More Information:

Rosie Truelove, Director, Housing and Planning Development, 512-974-3064; Mandy DeMayo, Community Development Manager, Housing and Planning Department, 512-974-1091.

Council Committee, Boards and Commission Action:

February 12, 2016 - In Resolution No. 20150212-AHFC002, the Board of Directors adopted Austin Housing Finance Corporation's Amended and Restated Bylaws.

December 5, 2019 - In Resolution No. 20191205-AHFC005, the Board of Directors adopted Austin Housing Finance Corporation's Second Amended and Restated Bylaws.

Additional Backup Information:

The Austin Housing Finance Corporation (AHFC) Board of Directors is requested to approve the adoption of the Third Amended and Restated Bylaws, attached as **Exhibit "A."**

AHFC's Articles of Incorporation provide that its bylaws may be amended by majority vote of the Board of Directors.

If adopted, the Third Amended and Restated Bylaws will:

Designate the Director of Housing and Planning Department as the Treasurer of the AHFC and remove some legalese from the document.

Strategic Outcome(s):

Economic Opportunity and Affordability.