

1 **RESOLUTION NO.**

2 **WHEREAS**, the City Council, in Resolution No. 20201001-055, created the
3 Austin Economic Development Corporation (AEDC) and approved and adopted
4 the AEDC Bylaws; and

5 **WHEREAS**, the City Council, in Resolution No. 20201203-010, amended
6 the bylaws of the AEDC to include nominating entities for the AEDC Board of
7 Directors; and

8 **WHEREAS**, those nominating entities have provided the attached list of
9 nominations for the City Council to consider and approve;

10 **WHEREAS**, the AEDC is also pursuing tax-exempt status under 501(c)(3),
11 Internal Revenue Code, and requires an amendment to its Articles of Incorporation
12 for that application; **NOW, THEREFORE**,

13 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

14 The City Council approves the nominations to the AEDC Board of
15 Directors, as listed in Attachment A.

16 **BE IT FURTHER RESOLVED:**

17 Article VII from the AEDC Bylaws is amended as follows:

18 Article VII (c) - A South Central Waterfront Advisory Committee constituted of
19 the existing South Central Waterfront Advisory Board (SCWAB) that may include
20 ~~both AEDC Board members. citizen members but at no time shall citizen~~
21 ~~members outnumber the number of Board members on such committee~~
22 Nominating procedures for the SCWAB will remain the same and the appointment
23 of a Chair to the Committee shall be provided by the President and CEO of AEDC.

24 **BE IT FURTHER RESOLVED:**

25 Article IV of the AEDC Articles of Incorporation are amended to add the
26 following paragraph:

"Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, as amended, and its regulations as they now exist or as they may hereafter be amended."

ADOPTED: _____, 2021 **ATTEST:** _____
Jannette S. Goodall
City Clerk