

1 **RESOLUTION NO.**

2 **WHEREAS**, the Austin Housing Finance Corporation (AHFC) was created
3 by the City of Austin in accordance with Chapter 394, Local Government Code for
4 the public purpose and function, among others, of providing a means to finance the
5 cost of residential developments that will provide decent, safe, and sanitary
6 housing at affordable prices for residents of the City of Austin; and

7 **WHEREAS**, Chapter 22, Texas Business Organization Code (Code),
8 authorizes the creation and organization of nonprofit corporations which may act
9 as a duly constituted affiliate of a Texas housing finance corporation to aid and
10 assist the housing finance corporation in the performance of one or more of its
11 functions; and

12 **WHEREAS**, AHFC desires to further its public purposes and functions by
13 creating a related, affiliated, nonprofit corporation and instrumentality named
14 AHFC City View Non-Profit Corporation (Non-Profit Corporation), appointing
15 and maintaining its board of directors, and otherwise exercising control over the
16 Non-Profit Corporation, its assets, and its dissolution; and

17 **WHEREAS**, AHFC is creating the Non-Profit Corporation to acquire the
18 general partner interest of a limited partnership (the Owner) that owns and operates
19 a multifamily rental development (Development) of approximately 70 units of
20 affordable rental housing that is located at 2000 Woodward Street, Austin, Texas
21 78741; and

22 **WHEREAS**, AHFC desires that the Non-Profit Corporation have and
23 exercise all of the powers prescribed by the Code; and

24 **WHEREAS**, AHFC desires that the Non-Profit Corporation's Certificate of
25 Formation and By-Laws be in the forms and be executed, approved, and filed in
26 the manner prescribed by, this Resolution; and

27 **WHEREAS**, the Board of Directors desires to authorize and approve the
28 forms of the Certificate of Formation and By-Laws of the Non-Profit Corporation,

29 appoint the board of directors and president of the Non-Profit Corporation, and
30 take other action with respect to the Non-Profit Corporation;

31 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF**
32 **DIRECTORS OF THE AUSTIN HOUSING FINANCE CORPORATION:**

33 **Section 1.** The Board of Directors finds, determines, recites, and declares
34 that it is wise, expedient, necessary, and advisable that the Non-Profit Corporation
35 be formed. The Board of Directors therefore approves the creation and
36 organization of the Non-Profit Corporation under the provisions of the Code as a
37 duly constituted affiliate, nonprofit corporation, and instrumentality of AHFC. The
38 Board of Directors authorizes the Non-Profit Corporation to aid, assist, and act on
39 its behalf, and for the benefit of AHFC in the performance of, its functions to
40 acquire and operate affordable housing in City of Austin; to acquire and own the
41 general partner interest in the Owner (a Texas limited partnership) and act as
42 general partner of the Owner, which owns and operates the Development; and to
43 promote, develop, manage, operate, and maintain the Development as decent, safe,
44 and sanitary housing subject to affordable income and rent restrictions for a period
45 of at least 30 years; to ensure to the maximum extent possible consistent with the
46 Non-Profit Corporation's percentage of ownership in the Owner, that the
47 Development helps to achieve the public purpose and functions of AHFC; and to
48 perform the other purposes described in the Non-Profit Corporation's Certificate of
49 Formation and By-Laws.

50 **Section 2.** The Board of Directors approves the Certificate of Formation of
51 the Non-Profit Corporation in substantially the form attached as **Exhibit A** and
52 authorizes the incorporator of the Non-Profit Corporation to file such Certificate of
53 Formation with the Secretary of State of the State of Texas in the manner provided
54 by law.

55 **Section 3.** The Board of Directors appoints the initial board of directors of
56 the Non-Profit Corporation, with their terms of office to expire at the time
57 indicated.

58 Name

59 J. Rodney Gonzales

60 Rosie Truelove

61 Mandy DeMayo

62 Term Expires

63 December 5, 2023

64 December 5, 2023

65 December 5, 2023

66 J. Rodney Gonzales is appointed as the President of the Non-Profit Corporation.

67 Other officers will be appointed as provided in the By-Laws of the Non-Profit

68 Corporation.

69 **Section 4.** The Board of Directors approves the By-Laws of the Non-Profit

70 Corporation in substantially the form attached as **Exhibit B** and authorizes the

71 President of the Non-Profit Corporation to execute and file them in the corporate

72 records in the manner provided by law.

73 **Section 5.** The Board of Directors finds, determines, recites, and declares

74 that no note, bond, loan, debt, or other obligation of the Non-Profit Corporation

75 may be an indebtedness, liability, general or moral obligation or pledge of the faith

76 or credit of the State of Texas, the City of Austin, AHFC, or any other political

77 subdivision or governmental unit, nor may any such note, bond, loan, debt, or other

78 obligation constitute an indebtedness within the meaning of any constitutional or

79 statutory debt limitation or restriction or an agreement, obligation, or indebtedness

80 of AHFC, the City of Austin, the State of Texas within the meaning of AHFC's

81 Articles of Incorporation, the City Charter, or of any constitutional or statutory

82 provision whatsoever.

83 **Section 6.** The Board of Directors finds, determines, recites, and declares
84 that it is the purpose, intent, and desire of AHFC in approving the creation of the
85 Non-Profit Corporation and the form of its Certificate of Formation and By-Laws,
86 that such actions and the Non-Profit Corporation hereby authorized comply with
87 the requirements of the Internal Revenue Code of 1986, as amended, and the
88 Treasury Regulations and Internal Revenue Service rulings promulgated
89 thereunder and the rulings issued pursuant thereto, such that the Non-Profit
90 Corporation is determined to be a constituted nonprofit corporation acting as an
91 asset of AHFC pursuant to the provisions of the Code and Chapter 394 of the
92 Texas Local Government Code.

93 **Section 7.** This Resolution takes effect immediately upon its passage and
94 approval by the Board of Directors.

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97 **ADOPTED:** _____, 2022

ATTEST: _____

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Myrna Rios
Secretary

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