## **RESOLUTION NO.**

2	<b>BE IT RESOLVED BY</b>	THE BOARD O	F DIRECTORS	OF THE AUSTIN

## **3 HOUSING FINANCE CORPORATION:**

- 1. The Board of Directors of the Austin Housing Finance Corporation (AHFC)
  approves the Capital Budget for the Fiscal Year 2022-2023, beginning
  October 1, 2022 and ending September 30, 2023, attached to this resolution
- as Exhibit A.

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- 2. Except as provided in paragraph 3, the general manager may authorize the use of funds:
  - a. in the Capital Budget; and
  - b. that are unspent and remaining at the close of the Fiscal Year 2021-2022.
  - 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 Capital Budget;
    - b. the activity for which the funds are spent is eligible under the City of Austin's Housing Trust Fund;
    - c. current AHFC Program Guidelines permit the use; and
    - d. AHFC's general counsel approves the form of the contract.
- 4. The general manager must obtain Board approval to authorize:
  - a. a contract expenditure amount greater than \$300,000;
  - b. the acquisition of an interest in real estate valued at more than \$250,000; and
  - c. the sale or transfer of an interest in real estate with an appraised fair market value exceeding \$250,000.

5. The general manager may develop and amend AHFC Program Guidelines 26 related to programs authorized under the Capital Budget. Before the 27 effective date of the AHFC Program Guidelines, the general manager may 28 not authorize the use of funds for a housing program under the Capital 29 Budget that is: 30 a. approved as a community development program under Texas Local 31 Government Code Chapter 373; and 32 b. administered or managed by AHFC under its contract with the City 33 related to bond funding. 34 6. The general manager may designate a person to act on their behalf to 35 implement the actions approved by this resolution. 36 37 2022 **ATTEST: ADOPTED:** 38 Myrna Rios 39 Secretary 40