

1  
2  
3  
4  
5  
6  
7  
8  
9  
0  
1  
2  
3  
4  
5  
6  
7  
8  
9  
0  
1  
2

2  
3  
4  
5  
6

7  
8  
9  
0  
1

2  
3  
4  
5  
6

7  
8  
9  
0  
1  
2

23           **WHEREAS**, the AHFC affiliated nonprofit corporation - AHFC City View  
24 Non-Profit Corporation - is expected to acquire the general partner interest of the  
25 Limited Partnership prior to the end of 2022; and

26           **WHEREAS**, AHFC desires that the Nonprofit Corporation's Certificate of  
27 Formation and By-Laws, in substantially the form attached hereto as **Exhibits A**  
28 **and B**, be executed, approved, and filed in the manner prescribed by this  
29 Resolution; and

30           **WHEREAS**, the AHFC Board of Directors desires to authorize and approve  
31 the Certificate of Formation and By-Laws of the Nonprofit Corporation, appoint  
32 the board of directors and president of the Nonprofit Corporation, and take other  
33 action with respect to the Nonprofit Corporation; **NOW, THEREFORE,**

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

36           **Section 1.** The AHFC Board of Directors finds, determines, recites, and  
37 declares that it is wise, expedient, necessary, and advisable that the Nonprofit  
38 Corporation be formed. The AHFC Board of Directors therefore approves the  
39 creation and organization of the Nonprofit Corporation under the provisions of the  
40 Code as a duly constituted affiliated nonprofit corporation and instrumentality of  
41 AHFC. The AHFC Board of Directors authorizes the Nonprofit Corporation to  
42 aid, assist, and act on behalf of, and for the benefit of, AHFC in the performance of  
43 its functions to develop, construct, and acquire affordable housing in the City of  
44 Austin through the acquisition of one or more limited partner interests in the  
45 Limited Partnership which owns the Development; to promote, develop, and  
46 maintain the Development as decent, safe, and sanitary housing at affordable rental  
47 rates; and to ensure to the maximum extent possible and to the extent of the

Nonprofit Corporation's ownership percentage in the Limited Partnership, that the Development helps to achieve the public purpose and functions of AHFC; and to perform the other purposes described in the Nonprofit Corporation's Certificate of Formation.

**Section 2.** The AHFC Board of Directors approves the Certificate of Formation of the Nonprofit Corporation in substantially the form attached as **Exhibits A** and authorizes the incorporator of the Nonprofit Corporation to file such Certificate of Formation with the Secretary of State of the State of Texas in the manner provided by law.

**Section 3.** The AHFC Board of Directors appoints the initial board of directors of the Nonprofit Corporation listed below, with their terms of office to expire at the time indicated.

**Name**

J. Rodney Gonzales

Rosie Truelove

Mandy DeMayo

**Term Expires**

December 5, 2023

December 5, 2023

December 5, 2023

J. Rodney Gonzales is designated as the president of the Nonprofit Corporation. Other officers will be designated as provided in the By-Laws.

**Section 4.** The AHFC Board of Directors approves the By-Laws of the Nonprofit Corporation in substantially the form attached as **Exhibit B** and authorizes

72 the president of the corporation to execute and file them in the records of the  
73 Nonprofit Corporation in the manner provided by law.

74 **Section 5.** The AHFC Board of Directors finds, determines, recites, and  
75 declares that no note, bond, loan, debt, or other obligation of the Nonprofit  
76 Corporation shall be, or shall be deemed to be, an indebtedness, liability, general or  
77 moral obligation, or pledge of the faith or credit of the State of Texas, the City of  
78 Austin, AHFC, or any other political subdivision or governmental unit or agency;  
79 nor does any such note, bond, loan, debt, or other obligation constitute an  
80 indebtedness within the meaning of any constitutional or statutory debt limitation or  
81 restriction or an agreement, obligation, or indebtedness of AHFC, the City of Austin,  
82 the State of Texas within the meaning of AHFC's Articles of Incorporation, the City  
83 Charter, or of any constitutional or statutory provision whatsoever.

84 **Section 6.** This Resolution takes effect immediately upon its passage and  
85 approval by the AHFC Board of Directors.

86  
87  
88 **ADOPTED:** \_\_\_\_\_, 2022    **ATTEST:** \_\_\_\_\_  
89 Myrna Rios  
90 Secretary