

1 **RESOLUTION NO.**

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

7 **WHEREAS**, Chapter 22 of the Texas Business Organization Code (Code)
8 authorizes the creation and organization of a nonprofit corporation 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 an affiliated nonprofit corporation and instrumentality named AHFC
14 Anderson Village 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, own,
18 manage, maintain, and operate a 24-unit multifamily rental development located at
19 3107 East 12th Street, Austin, Texas 78702 (Development); and

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

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

25 **WHEREAS**, the AHFC Board of Directors desires to authorize and approve
26 the forms of the Certificate of Formation and Bylaws of the Non-Profit
27 Corporation, appoint the Board of Directors and President of the Non-Profit
28 Corporation, and take other action with respect to the Non-Profit Corporation;

29 **NOW, THEREFORE,**

30 **BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN**
31 **HOUSING FINANCE CORPORATION:**

32 **Section 1.** The Board of Directors finds, determines, recites, and declares
33 that it is wise, expedient, necessary, and advisable that the Non-Profit Corporation
34 be formed. The Board of Directors therefore approves the creation and
35 organization of the Non-Profit Corporation under the provisions of the Code as a
36 duly constituted affiliate, nonprofit corporation, and instrumentality of AHFC. The
37 Board of Directors authorizes the Non-Profit Corporation to aid, assist, and act on
38 its behalf and for the benefit of AHFC, in the performance of its functions to
39 acquire, own, develop, finance, rehabilitate, construct, manage, maintain, and
40 operate affordable housing in the City; to acquire, own, manage, maintain, and
41 operate the Development; to promote and maintain the Development as decent,
42 safe, and sanitary housing at affordable rental rates in a manner that achieves the
43 public purpose and functions of AHFC; and to perform the other purposes
44 described in the Non-Profit Corporation's Certificate of Formation.

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

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

<u>Name</u>	<u>Term Expires</u>
Veronica Briseño	December 1, 2025
Mandy DeMayo	December 1, 2025
James May	December 1, 2025

56 Veronica Briseño is appointed as the President of the Non-Profit Corporation.
57 Other officers will be appointed as provided in the Bylaws of the Non-Profit
58 Corporation.

59 **Section 4.** The Board of Directors approves the Bylaws of the Non-Profit
60 Corporation in substantially the form attached as **Exhibit B** and authorizes the
61 President of the Non-Profit Corporation to execute and file them in the corporate
62 records in the manner provided by law.

63 **Section 5.** The Board of Directors finds, determines, recites, and declares
64 that no note, bond, loan, debt, or other obligation of the Non-Profit Corporation is
65 an indebtedness, liability, general or moral obligation, or pledge of the faith or
66 credit of AHFC, the City, the State of Texas, or any other political subdivision or
67 governmental unit, nor shall any such note, bond, loan, debt or other obligation
68 constitute an indebtedness within the meaning of any constitutional or statutory
69 debt limitation or restriction or an agreement, obligation, or indebtedness of
70 AHFC, the City, the State of Texas within the meaning of AHFC's Articles of
71 Incorporation, the City Charter, or of any constitutional or statutory provision
72 whatsoever.

