

**RESOLUTION NO.**

**WHEREAS**, the Austin Housing Finance Corporation (“AHFC”) is a public instrumentality of the City of Austin (the “City”) and a nonprofit corporation that performs an essential governmental function on behalf of, and for the benefit of, the general public, the City, and the State of Texas; and

**WHEREAS**, in performing its essential governmental function, AHFC has formed nonprofit corporations as instrumentalities of AHFC to provide the means for financing and developing decent, safe, and sanitary housing at affordable prices for residents of the City; and

**WHEREAS**, each nonprofit corporation has three directors and four officers including a president, vice president, secretary and treasurer; and

**WHEREAS**, the AHFC Board of Directors appoints the three directors and president, and the directors of the nonprofit corporations appoint the vice president, secretary and treasurer; and

**WHEREAS**, City employees are always appointed to the director and officer positions; and

**WHEREAS**, AHFC and the nonprofit corporations have traditionally appointed City employees to the director and officer positions by employee name, which results in vacant positions when employee turnover occurs; and

**WHEREAS**, under Texas law, at the initial formation of a nonprofit corporation, directors must be appointed by name; however, after initial formation directors may be appointed by title.

**WHEREAS**, AHFC and the nonprofit corporations have traditionally set the term of the directors and officers to three years, requiring resolutions every three years to extend the term; and

**WHEREAS**, to minimize vacancies in the director and officer positions and achieve long-term continuity with fewer interruptions in business operations, AHFC desires to implement a policy of appointing the directors and officers by City job title, with such appointments occurring after initial formation and being for two consecutive three-year terms, instead of appointing the directors and officers by employee name for one three-year term; **NOW, THEREFORE,**

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

AHFC adopts the policy of appointing the officers and directors of all nonprofit corporations formed by AHFC by City job title, with such appointments occurring after initial formation, but no later than the first annual meeting of the nonprofit corporation, and with such appointments being for two consecutive three-year terms. The directors and officers will be appointed according to the following City job titles, including any such job titles in acting or interim status:

| <b>Director/Officer</b>           | <b>Appointed City Job Title</b>                    |
|-----------------------------------|--|
| Director and President            | Assistant City Manager over the Housing Department |
| Director and Vice President       | Director, Housing Department                       |
| Director, Secretary and Treasurer | Deputy Director, Housing Department                |

If there is a vacancy in any of the City positions listed above and there are only two directors, then the City's Housing and Community Development Officer, or the acting or interim Housing and Community Development Officer, will be a director until the vacancy is filled.

**BE IT FURTHER RESOLVED:**

Pursuant to the Bylaws of the nonprofit corporations, AHFC removes the three current directors and the current president of each nonprofit corporation

formed by AHFC through December 31, 2024, and replaces them with the City employees possessing the following City job titles, including any City employees in acting or interim status:

**Director:** Assistant City Manager over the Housing Department

**Director:** Director, Housing Department

**Director:** Deputy Director, Housing Department

**President:** Assistant City Manager over the Housing Department

The term of each Director and the President begins on the date of adoption of this resolution and ends after two consecutive three-year terms. If there is a vacancy in any of the City positions listed above and there are only two directors, then the City's Housing and Community Development Officer, or the acting or interim Housing and Community Development Officer, is a director until the vacancy is filled.

**BE IT FURTHER RESOLVED:**

AHFC directs the directors of each nonprofit corporation formed by AHFC through December 31, 2024, pursuant to the nonprofit corporation's Bylaws, to remove the current vice president, secretary and treasurer, and replace them with the City employees possessing the following City job titles, including any City employees in acting or interim status:

**Vice President:** Director, Housing Department

**Secretary and Treasurer:** Deputy Director, Housing Department

The terms of the vice president, secretary and treasurer are to be set at two consecutive three-year terms.

**ADOPTED:** \_\_\_\_\_, 2025

**ATTEST:** \_\_\_\_\_  
Erika Brady  
Secretary

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