



stated in the resolution. The requested Director appointments are:

Director: Veronica Briseño

Director: Mandy DeMayo

Director: James May

The requested appointment for President of the Non-Profit Corporation is Veronica Briseño. The President serves for the term stated in the Bylaws.

The remaining officers of the Non-Profit Corporation will be appointed by the Non-Profit Corporation's Board of Directors at its first organizational meeting or by unanimous consent.

AHFC built the Development for the benefit of a neighborhood non-profit that never took possession. AHFC then took ownership of the Development but without creating a legal entity for its ownership, management, maintenance, and operation. Creating the Non-Profit Corporation will allow AHFC to better manage, maintain, and operate the Development. AHFC will transfer the Development to the Non-Profit Corporation via a Deed without Warranty.

Five units within the Development are for rent to households earning at or below 50 percent of the area median family income (MFI) and 19 units are for rent to households earning at or below 80 percent MFI.