

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	52083	Agenda Number	4.
Meeting Date:	11/19/2015	Department:	Neighborhood and Community Development	
Subject				
Approve a resolution approving the Amended and Restated By-Laws of the AHFC Aldrich 51 Non-Profit Corporation, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation.				
Amount and Source of Funding				
Fiscal Note				
There is no unanticipated fiscal impact. A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Elizabeth A. Spencer, AHFC Treasurer, 512-974-3192; David Potter, Neighborhood Development Program Manager, 512-974-3192.			
Boards and Commission Action:	April 23, 2015 – The AHFC Board of Directors approved Resolution Number 150423-AHFC002, authorizing the formation of the AHFC Aldrich 51 Non-Profit Corporation, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation, approving its Certificate of Formation, Articles of Incorporation, By-laws, and appointing its board of directors and president.			
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>If approved, this action would incorporate language into the by-laws of the AHFC Aldrich 51 Non-Profit Corporation (the "Corporation") that was inadvertently omitted when the by-laws were first approved on April 23, 2015. The language to be added permits the Board of Directors of the Corporation to take action by written consent as permitted by Title I, Chapter 6, Subchapter E of the Texas Business Organizations Code.</p> <p>The Corporation was formed to serve as General Partner in the ownership structure of the Aldrich 51 development. Aldrich 51 will be 240 newly-constructed units of rental housing built in the Robert Mueller Municipal Airport (RMMA) Redevelopment with units affordable to a mix of incomes and will include Permanent Supportive Housing units. The Aldrich 51 site is located in Council District 9.</p> <p>Any changes to the Corporation's by-laws must be approved by the Austin Housing Finance Corporation Board of Directors.</p> <p>The Amended and Restated By-laws of the AHFC Aldrich 51 Non-Profit Corporation are attached as Exhibit A.</p>				