

RESOLUTION NO. 20200521-AHFC007

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

Section 1. On December 5, 2019, the Board of Directors adopted the Procurement Policy in Resolution No. 20191205-AHFC006.

Section 2. The Board of Directors hereby adopts Amendment No. 1 to the Procurement Policy that is attached as Exhibit A.

ADOPTED: May 21, 2020

ATTEST: 
Jannette S. Goodall
Secretary

EXHIBIT A



AUSTIN HOUSING FINANCE CORPORATION

**AMENDMENT NO. 1
PROCUREMENT POLICY
ADOPTED BY
RESOLUTION NO. 20191205-AHFC006
CONTENTS**

X. AUTHORIZED USE OF FUNDS

X. Authorization for use of funds

The Board of Directors of the Corporation approve the Grant Operating Budget prior to the start of the fiscal year. The general manager may only authorize the use of funds if: (a) the amounts are available and are used for the programs and purposes in the Grant Operating Budget; and (b) the activity for which funds are spent is eligible under a budgeted program's requirements; (c) current AHFC Program Guidelines permit the use; and (d) the general counsel approves the form of the contract for the activity.

The general manager must obtain Board approval to authorize: (a) a contract expenditure amount greater than \$300,000; (b) acquisition of an interest in real estate valued at more than \$250,000; and (c) sale or transfer of an interest in real estate with an appraised fair market value exceeding \$250,000.

For public calamity, public health and safety, unforeseen damage to public machinery or equipment, or critical business need exemptions, the general manager may authorize contract expenditures that exceed the limitations described above provided that the contracts are ratified by the Board of Directors as soon as is practicable after the contract is executed.