

1 **RESOLUTION NO.**

2 **WHEREAS**, the City Council, in Resolution No. 20201001-055, created the
3 Austin Economic Development Corporation (AEDC) and approved and adopted
4 the AEDC Bylaws; and

5 **WHEREAS**, the City Council, in Resolution No. 20201203-010, amended
6 the bylaws of the AEDC to include nominating entities for the AEDC Board of
7 Directors; and

8 **WHEREAS**, those nominating entities have provided the attached list of
9 nominations for the City Council to consider and approve;

10 **WHEREAS**, the AEDC is also pursuing tax-exempt status under 501(c)(3),
11 Internal Revenue Code, and requires an amendment to its Articles of Incorporation
12 for that application; **NOW, THEREFORE**,

13 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

14 The City Council approves the nominations to the AEDC Board of
15 Directors, as listed in Attachment A.

16 **BE IT FURTHER RESOLVED:**

17 Article IV of the AEDC Articles of Incorporation are amended to add the
18 following paragraph:

19 “Notwithstanding any other provision of these Articles of Incorporation, the
20 Corporation shall not conduct or carry on any activities not permitted to be
21 conducted or carried on by an organization exempt from taxation under Section
22 501(c)(3) of the Internal Revenue Code, as amended, and its regulations as they
23 now exist or as they may hereafter be amended.”

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26 **ADOPTED:** _____, 2021 **ATTEST:** _____

27 Jannette S. Goodall

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City Clerk

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