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2	WHEREAS, the Austin Housing Finance Corporation (AHFC) was created
3	by the City of Austin in accordance with Chapter 394 of the Local Government
4	Code for the public purpose and function, among others, of providing a means to
5	finance the cost of residential developments that will provide decent, safe, and
6	sanitary housing at affordable prices for residents of the City of Austin; and
7	WHEREAS, Chapter 22 of Texas Business Organization Code (Code)
8	authorizes the creation and organization of nonprofit corporations which may act
9	as a duly constituted affiliate of a Texas housing finance corporation to aid and
10	assist the housing finance corporation in the performance of one or more of its
11	functions; and
12	WHEREAS, AHFC desires to further its public purposes and functions by
13	creating a related, affiliated, nonprofit corporation and instrumentality named
14	AHFC Pecan Park PSH Non-Profit Corporation (Non-Profit Corporation) to
15	develop low-income housing, appointing and maintaining its board of directors,
16	and otherwise exercising control over the Non-Profit Corporation, its dissolution,
17	and its assets; and
18	WHEREAS, AHFC is creating the Non-Profit Corporation to acquire from
19	the City of Austin the hotel formerly known as the Candlewood Suites, located at
20	8000 Cross Park Drive, Austin, Texas, which will be converted to 75 efficiency
21	apartments to be leased as permanent supportive housing to individuals
22	experiencing permanent chronic homelessness (Development); and
23	WHEREAS, the Non-Profit Corporation will enter contract(s) with Family
24	Eldercare for the rehabilitation and management of the Development and will lease
25	the apartments to individuals experiencing permanent, chronic homelessness; and
26	WHEREAS, AHFC desires that the Non-Profit Corporation have and
27	exercise all of the powers prescribed by the Code; and

28	WHEREAS, AHFC desires that the Non-Profit Corporation's Certificate of
29	Formation and By-Laws be in the form and be executed, approved, and filed in the
30	manner prescribed by this Resolution; and
31	WHEREAS, the Board of Directors desires to authorize and approve the
32	Certificate of Formation and By-Laws of the Non-Profit Corporation, appoint the
33	board of directors and president of the Non-Profit Corporation, and take other
34	action with respect to the Non-Profit Corporation; NOW, THEREFORE,
35	BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
36	<b>AUSTIN HOUSING FINANCE CORPORATION:</b>
37	Section 1. The Board of Directors finds, determines, recites, and declares
38	that it is wise, expedient, necessary, and advisable that the Non-Profit Corporation
39	be formed. The Board of Directors therefore approves the creation and
40	organization of the Non-Profit Corporation under the provisions of the Code as a
41	duly constituted affiliate, nonprofit corporation, and instrumentality of AHFC. The
42	Board of Directors authorizes the Non-Profit Corporation to develop housing for
43	low-income individuals and families as a primary activity to promote community
44	based revitalization for the City; to aid, assist, and act on its behalf and for the
45	benefit of AHFC in the performance of its functions to acquire, rehabilitate,
46	develop, manage, and operate affordable housing in City of Austin; to acquire to
47	rehabilitate, develop, manage, and operate the Development; to promote, develop,
48	and maintain the Development as decent, safe, and sanitary housing at affordable
49	rental rates; to ensure the Development helps to achieve the public purpose and
50	functions of AHFC; and to perform the other purposes described in the Non-Profit
51	Corporation's Certificate of Formation. The Board of Directors approves the Non-
52	Profit Corporation's acquisition of the Development as described above and
53	authorizes the Non-Profit Corporation to enter into all documents necessary to
54	complete such transactions.

22	<b>Section 2.</b> The Board of Directors approves the Certificate of Formation of
56	the Non-Profit Corporation in substantially the form attached as Exhibit A and
57	authorizes the incorporator of the Non-Profit Corporation to file such Certificate of
58	Formation with the Secretary of State of the State of Texas in the manner provided
59	by law.
60	Section 3. The Board of Directors appoints the initial board of directors of
61	the Non-Profit Corporation, with their terms of office to expire at the time
62	indicated.
63	Name
64	J. Rodney Gonzales
65	Rosie Truelove
66	Mandy DeMayo
67	Term Expires
68	December 5, 2023
69	December 5, 2023
70	December 5, 2023
71	J. Rodney Gonzales is appointed as the President of the Non-Profit Corporation.
72	Other officers will be appointed as provided in the By-Laws of the Non-Profit
73	Corporation.
74	Section 4. The Board of Directors approves the By-Laws of the Non-Profit
75	Corporation in substantially the form attached as Exhibit B and authorizes the
76	President of the Non-Profit Corporation to execute and file them in the corporate
77	records in the manner provided by law.
78	Section 5. The Board of Directors finds, determines, recites, and declares
79	that no note, bond, loan, debt, or other obligation of the Non-Profit Corporation is
80	an indebtedness, liability, general or moral obligation or pledge of the faith or
81	credit of the State of Texas, the City of Austin, AHFC, or any other political
82	subdivision or governmental unit. In addition, no note, bond, loan, debt, or other

83	obligation constitutes an indebtedness within the meaning of any constitutional or
84	statutory debt limitation or restriction or an agreement, obligation, or indebtedness
85	of AHFC, the City of Austin, the State of Texas within the meaning of AHFC's
86	Articles of Incorporation, the City Charter, or of any constitutional or statutory
87	provision whatsoever.
88	Section 6. The Board of Directors finds, determines, recites, and declares
89	that it is the purpose, intent, and desire of AHFC in approving the creation of the
90	Non-Profit Corporation and the form of its Certificate of Formation and By-Laws,
91	that such actions and the Non-Profit Corporation hereby authorized comply with
92	the requirements of the Internal Revenue Code of 1986, as amended, and the
93	Treasury Regulations and Internal Revenue Service rulings promulgated
94	thereunder and the rulings issued pursuant thereto, such that the Non-Profit
95	Corporation is determined to be a constituted nonprofit corporation acting as an
96	asset of AHFC pursuant to the provisions of the Code and Chapter 394 of the
97	Texas Local Government Code.
98	Section 7. This Resolution takes effect immediately upon its passage and
99	approval by the Board of Directors.
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101	
102	<b>ADOPTED:</b> , 2022 <b>ATTEST:</b>
103	Myrna Rios
104	Secretary