



**ALBUQUERQUE HOUSING AUTHORITY**  
Empowering people in our community through affordable housing and self-sufficiency opportunities

BOARD OF HOUSING COMMISSIONERS  
RESOLUTION NO. 2017-25

**AMENDED USE OF NET PROCEEDS FROM THE SALE OF PUBLIC HOUSING UNITS**

**WHEREAS**, The Albuquerque Housing Authority (AHA) created a *Housing Development Plan of the Albuquerque Housing Authority* dated July 2016 (The Housing Plan); and

**WHEREAS**, The Housing Plan was presented to the AHA Board of Housing Commissioners at the Regular Meeting on October 19, 2016; and

**WHEREAS**, AHA has approximately \$8 million in the State of New Mexico Local Government Investment Pool (LGIP) from the proceeds from the sale of public housing units; and

**WHEREAS**, the implementation of the vision outlined in The Housing Plan requires the use of various funds, including the proceeds from the sale of public housing units in the LGIP; and

**WHEREAS**, tools available to AHA today to rehabilitate and expand the housing stock were not contemplated when the original use of proceeds was approved by the U.S. Department of Housing and Urban Development (HUD), additionally the uses originally allowed under Section 5(h) of the United States Housing Act of 1937, as amended (42 U.S.C. 1437 et seq.) can now be expanded to include uses allowable under Section 32 of Housing Act of 1937, as amended (42 U.S.C. 1437z-4); and

**WHEREAS**, the AHA Board of Housing Commissioners, the Governing Body of AHA, finds that it is in the best interest of AHA to approve the Amended Use of Net Proceeds (see item attached as Exhibit 1) that will be submitted to HUD for approval; and

**NOW, THEREFORE, BE IT RESOLVED BY THE AHA BOARD OF HOUSING COMMISSIONERS** that the proposed Amended Use of Net Proceeds is hereby approved.

PASSED and ADOPTED this 28<sup>th</sup> day of November 2017.  
BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: Clarke  
Members voting against: 0

ALBUQUERQUE HOUSING AUTHORITY  
BOARD OF HOUSING COMMISSIONERS

By: [Signature]  
Janet McHard, Vice Chairperson of the Board

ATTEST:  
[Signature]  
Linda Bridge, Secretary to the Board and Executive Director

