



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

BOARD OF HOUSING COMMISSIONERS
RESOLUTION NO. 2018-02

AUTHORIZE ORGANIZATION OF AHA HOUSING DEVELOPMENT CORPORATION AS A NEW MEXICO NONPROFIT CORPORATION TO ACT IN FURTHERANCE AND SUPPORT OF THE MISSION AND OPERATIONS OF THE AHA

WHEREAS, the Albuquerque Housing Authority (the “*Housing Authority*”), is authorized and has taken affirmative action to sponsor, organize, and establish AHA Housing Development Corporation (the “*Corporation*”) pursuant to the New Mexico Nonprofit Corporations Act (the “*Act*”) to act exclusively in furtherance and support of the public mission of the Housing Authority and its existing or future instrumentalities and affiliates;

WHEREAS, the Board of Housing Commissioners of the Housing Authority (the “*Board of Housing Commissioners*”), determines that it is in the public interest and to the benefit of the Housing Authority and its residents to organize the Corporation and, in connection therewith, to approve the following sponsorship and organizational actions:

NOW, THEREFORE, BE IT RESOLVED BY THE AHA BOARD OF HOUSING COMMISSIONERS, the governing body of the AHA that:

it authorizes and approves the creation of AHA Housing Development Corporation to act on behalf of the Housing Authority pursuant to N.M.S.A. 1978, §§ 3-45-4 and 3-45-21 to -24. It is further resolved by the Board of Housing Commissioners, that all actions taken prior to, or in support of, this Resolution are hereby ratified and affirmed in all respects.

Be it further resolved

1. **Articles of Incorporation.** That the Articles of Incorporation attached hereto, to be filed with the Secretary of State of the State of New Mexico for the Corporation, are hereby adopted.
2. **Bylaws.** That the Bylaws attached hereto are hereby adopted as the governing bylaws of the Corporation, and the Bylaws will hereinafter be kept as an official corporate record of the Corporation.
3. **Conflict of Interest Policy.** That in addition to any Housing Authority policy or procedures and state or federal law prohibiting conflicts of interest, the Conflict of Interest policy attached hereto is hereby adopted.
4. **Appointment of Executive Director and Authorized Signatory on Behalf of the Corporation.** That Linda Bridge is hereby appointed as the Executive Director (“ED”) and authorized representative and signatory on behalf of the Corporation with respect to all management and operations of the Corporation. Ms. Bridge’s term as ED and authorized representative of the Corporation will be concurrent with her service as ED for the Housing Authority.



/abqha



/HousingABQ



Equal Housing Opportunity Agency



5. **Fiscal Year.** That the fiscal year of the Corporation shall be the year ending June 30th each calendar year.

6. **Bank.** That the ED be and hereby is authorized to open one or more bank accounts on the Corporation's behalf with any bank(s) the ED deems appropriate and which have been appropriately procured. It is further resolved that the ED's spending and signature authority in connection with any bank accounts of the Corporation shall be governed by the resolution(s) and policies in governing the ED's spending and signature authority in connection with any bank accounts of the Housing Authority.

7. **Organizational Expenses.** That the Housing Authority approves the expenditure and/or transfer to the Corporation the amount of up to \$44,000 for organizational, formation-related, and operating expenses on behalf of the Corporation and that the ED is hereby authorized to then pay, out of the Corporation's funds, all fees and expenses incident and necessary for the organization and operation of the Corporation.

PASSED and ADOPTED this 21st day of February, 2018.
 BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: Clarke
 Members voting against: _____

ALBUQUERQUE HOUSING AUTHORITY
 BOARD OF HOUSING COMMISSIONERS

By: /s Janet McHard
 Janet McHard, Vice-Chairperson of the Board

ATTEST:

/s Linda Bridge
 Linda Bridge, Secretary to the Board and Executive Director