**Effective March 16, 2020 Governor Gregg Abbott authorized the temporary suspension of some of the statutory provisions of the Texas Open Meetings Law This Meeting of the Board of Trustees of the San Antonio Housing Trust Foundation, Inc is being held pursuant to this authorization and will limit face-to-face meetings to slow the spread of the Corona Virus (COVID19). See attached Open Meeting Laws Subject to Temporary Suspension**

# AGENDA

**A meeting of the SAN ANTONIO HOUSING TRUST FOUNDATION, INC BOARD OF DIRECTORS will be held on Thursday, May 27, 2021 beginning at 2:00 p.m., at The Roseville Apartments Community Center, 4139 E Houston St, San Antonio, TX 78220, and via video and teleconference to consider the following matters:**

**NOTICE:** *This board meeting will be held in person and via Zoom. Members of the public may access this meeting by the free of charge video conference link by logging into the Zoom website –*

https://us02web.zoom.us/j/83458860910?pwd=VHE1aUpnckZDZ3hyd0xteE1wVVB0Zz09

*or **dial in number 1 346 248 7799 Meeting ID: 834 5886 0910 Passcode: 345076** no more than 15 minutes before the meeting. An electronic copy of the agenda packet may be accessed at the San Antonio Housing Trust website under the CALENDAR/Board Meeting date page prior to the meeting.*

**NOTICE:** *This meeting of the Board of the San Antonio Housing Trust Foundation, being held for the reasons listed below, is authorized in accordance with the Texas Government Code, Sections 551.001 - 551.146. Verification of Notice of Meeting and Agenda are on file in the Office of the Executive Director. Closed meeting, if required, is authorized by the statute and will be conducted prior to the conclusion of the meeting. If, during the course of the meeting, any discussion of any item listed on the agenda should be held in closed meeting, the Board will convene in such closed meeting in accordance with Texas Government Code Sections 551.071 - 551.084. The Board may take action in the open portion of the meeting on items discussed in the closed meeting. The Board will consider, discuss, and take appropriate action regarding the following items.*

1. Call to Order and Roll Call
2. Approval of Board Meeting Minutes for April 26, 2021.
3. Citizens to be heard – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters; a total of 15 minutes will be provided.
4. Recommendation out of Committee: Briefing, discussion, and possible action regarding the governance realignment of all San Antonio Housing Trust related entities and recommendation regarding amended and restated organizational documents.
5. Recommendation out of Committee: Briefing, consideration, and possible action regarding a mid-year budget adjustment to the FY 2021 Foundation Operating Budget
6. Executive Session pursuant to 551.071, 551.072, 551.074 of the Texas Government Code (Consultation with attorney on personnel, contracts, real estate and litigation matters may be discussed)

*ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED ON IN OPEN SESSION*

7. Adjournment

**SAN ANTONIO HOUSING TRUST FOUNDATION**
**2021 BOARD OF DIRECTORS**
**MINUTES**

**DATE:** Monday, April 26, 2021

**TIME AND PLACE**: 2:00 p.m.; Zoom meeting

**PRESENT:** Celina Peña, Paul DeManche, Hilliard Galloway, Estrellita Garcia-Diaz and John Whitsett and Erica Martinez

**ABSENT**: John Harris

**STAFF MEMBERS**: Pedro Alanis- Executive Director; Nicole Collazo- Assistant Director, Maria Bradley- Senior Administrative Assistant and Mark Sanchez, Attorney

**VISITORS:** Veronica Soto- NHSD, Amy Kastely-St. Mary's Professor of Law, Michael Taylor- Habitat for Humanity, Graciela Sanchez- Esperanza Peace and Justice Center, Melanie Cowart- Roseville Housing Trust of San Antonio, Madison Izler-San Antonio Express News, Mark Anthony- Sanchez & Wilson PLLC, Stephanie Wiese- Habitat for Humanity of San Antonio, Tina Aranda, and Suzanne Hill

1. **CALL TO ORDER AND ROLL CALL**: The meeting was called to order at 2:02p.m.

2. **CEREMONIAL ITEM: PRESENTATION OF THE SUSAN R. SHEERAN BRIDGE BUILDER AWARD TO THE SAN ANTONIO HOUSING TRUST FOR ENHANCING SAN ANTONIO RESIDENTS' QUALITY OF LIFE THROUGH HOUSING INITIATIVES.**
   Edward Gonzales from the City of San Antonio presented the award to the Foundation board for the ongoing work to the contribution to the Covid's Emergency Housing Assistance Program.

3. **APPROVAL OF BOARD MEETING MINUTES FOR APRIL 26,2021**

   Director Paul DeManche motioned, and Director John Whitsett seconded to approve meeting minutes as presented.

   MOTION CARRIED 6-0

4. **CITIZENS TO BE HEARD-INTERESTED SPEAKERS WILL HAVE 3 MINUTES EACH TO ADDRESS THE BOARD ON AGENDA ITEMS OR HOUSING POLICY RELATED MATTERS; A TOTAL OF 15 MINUTES WILL BE PROVIDED.**
   ***Mike Taylor*** thanked the Oversight Committee for recommending Habitat for Humanity be awarded the $200,000 grant. The funding will allow 20 new energy efficient homes built in San Antonio to assist low-income families.
   ***Graciela Sanchez*** thanked the San Antonio Housing Trust for creating this fund of money to help the families making 30% AMI or less who are struggling to maintain and upkeep their homes.
   ***Melanie Cowart*** thanked the Housing Trust and is honored to have received the grant that will help housing for Senior Citizens. Last year Roseville decided to do a complete renovation of 88 units to be compliant with ADA, even though they are not required to be ADA compliant.
   ***Zeke Romo*** wanted to thank the Housing Trust on behalf of Our Casas for the partnership.

5. **TREASURER'S REPORT FOR MARCH 2021**
   Pete briefed on the Foundation Operating budget. So far have expended 39% of the annual budget amount in the first 6 months of the year. Halfway through the year we should be no greater than 50% so we are

ahead of schedule. The fee to professionals is expected to increase in expenses due to the development of the website and the completion of the annual report. The Foundation has $341,000 available in operating cash.
The four SAHT entities has about $2.78M available in addition to the Corpus reserves.
Pete will talk about the mid-year budget analysis at the next board meeting.

NO ACTION NEEDED.

6. **BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING THE TRUST ASSISTANCE OVERSIGHT COMMITTEE'S FY 2021 JOINT REQUEST FOR APPLICATION RECOMMENDATION TO AWARD $1,832,340 IN AVAILABLE SAHT FOUNDATION FUNDS TO THE HOUSING FIRST COMMUNITY COALITION IN THE AMOUNT OF $1,093,000, ESPERANZA PEACE AND JUSTICE CENTER IN THE AMOUNT OF $300,000, OUR CASAS RESIDENT COUNCIL IN THE AMOUNT OF $239,340 AN HABITAT FOR HUMANITY IN THE AMOUNT OF $200,000**

Pete briefed the Housing Trust made $3M available through the combined RFA process. The deadline was extended through March 17, 2021. There were 17 applications submitted totaling $7.8M funding request. The Oversight Committee met on April 8th, to review the projects and made recommendations.
The Committee recommended the Housing First Community Coalition in the amount of $829,000. The Esperanza Peace and Justice Center in the amount of $300,000. Our Casas Resident Council in the amount of $239,340. The Habitat for Humanity in the amount of $200,000.
The Trust a separate recommendation for the $900,000 out of the Trust Fund and will be discussed in the Trust meeting, following this meeting.

The Executive Directors challenge awarded The Housing First Community Coalition for $264,000. Pete briefed on the Housing First Community Coalition project called Towne Twin Village that will support Seniors ages 50 and up that experience chronic homelessness with medical, mental, and physical disabilities. The resident's income level will fall 0-30% AMI. The first phase will include 42 tiny homes, 25 RV trailers and pavilion for activities, a chapel, and a laundry facility. The Foundation will also provide $829,000 to rent funding to construct about 20 tiny homes.

The Esperanza Peace and Justice Center shall create the Esperanza Community Land Trust to permanently preserve existing low-income housing on the Westside. The Community Land Trust will renovate older westside homes and rent them to persons at or below 30%AMI. A Demolition Emergency Fund is created to work with households whose homes are at risk for demolition.

Our Casas is supporting the infill vacant lot development of five single family homes located on Vera Cruz, Santiago, and Chihuahua on the eastern side of Apache Creek on the near westside. Once completed, these single-family homes will be sold to household at or below 80% AMI.

Funds awarded to Habitat for Humanity will support the Rancho Carlota Subdivision, located on the SW side. The funding request will provide construction materials to build 67 homes. Home will be sold to income qualified families for $95,000 with 0% mortgages for up to 25 years.

**Motion out of Committee and seconded by Paul DeManche to award Housing First Community Coalition $829,000 out of the Foundation funds.**
**MOTION CARRIED 6-0.**

**Motion out of Committee and seconded by Estrellita Garcia Diaz to award the Esperanza Peace and Justice Center $300,000 from the Foundation funds.**
**MOTION CARRIED 6-0.**

**Motion out of Committee and seconded by John Whitsett to award the Our Casas Resident Council $239,340 from the Foundation funds**.
**MOTION CARRIED 6-0.**

**Motion out of the Committee and seconded by Paul DeManche to award Habitat for Humanity $200,000 from the Foundation funds.**
**MOTION CARRIED 6-0.**

**Motion out of Committee and seconded by Estrellita Garcia Diaz to award Housing First Community Coalition $264,000 from the Foundation funds.**
**MOTION CARRIED 6-0.**

7. **PRESENTATION AND POSSIBLE ACTION REGARDING THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC. AUDIT FOR FISCAL YEAR ENDING SEPTEMBER 30, 2020**

   Clark Crutchfield presented the audited financials for fiscal year ending September 30, 2021. He gave his unqualified opinion there was not any issues with internal controls.

   **Director Estellita Garcia-Diaz motioned, and seconded by Director Paul DeManche to accept the final audit statements as presented.**
   **MOTION CARRIED 6-0.**

8. EXECUTIVE SESSION: Pursuant to 551.071, 551.072, 551.074 of the Texas Government Code (consultation with attorney, personnel, contracts, real estate, and litigation matters may be discussed) ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED UPON IN OPEN SESSION.
   NONE.
9. ADJOURNMENT- Without objection the chair adjourned the meeting at 2:49pm.

Signed this_____ of _____, 2021

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Respectfully Submitted by:

_____
Secretary

## San Antonio Housing Trust Foundation, Inc.

## Agenda Item 3

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**Agenda Date:** 05-27-21

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**DEPARTMENT:** San Antonio Housing Trust Foundation, Inc.

**SUBJECT:**

Citizens to be heard [Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters; a total of 15 minutes will be provided]

Instructions to sign up for Citizens to be heard via Zoom video conference.

- To sign up for Citizens to be heard in a Zoom meeting, please send name and organization to chat box.
- You can also call 210-735-2772 to place your name on the list.

**SUMMARY:**

This item will allow 3 minutes each for interested speakers to address the Board.

**San Antonio Housing Trust Foundation, Inc.**

**Agenda Item 4**

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**Agenda Date:** 05-27-21

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**SUBJECT:**

Recommendation out of Committee: Briefing, discussion, and possible action regarding the governance realignment of all San Antonio Housing Trust related entities and recommendation regarding amended and restated organizational documents.

**BACKGROUND:**
In 2019, the City of San Antonio engaged the National Association for Latino Community Asset Builders to undertake an assessment of the San Antonio Housing Trust (SAHT) and to provide strategic recommendations for strengthening the Trust and associated entities which was a key recommendation of the Mayor's Housing Policy Task Force.

The recommendations included hiring an Executive Director, monitoring covenants, establishing organizational policies and procedures, increasing the capitalization of the Trust, clarifying public policy goals, enhancing public engagement, and increasing transparency. However, the first recommendation was related to re-alignment the composition of the Board of Directors/Trustees of the ***four*** San Antonio Housing Trust entities to better balance the collective skills, interests and authorities of the Board and thus promote unified policy development, perspective in decision making, and enhancement of transparency.

**ISSUE:**
A Joint Transition Committee (JTC) consisting of three senior members of the Trust/Foundation Boards and 3 senior members of the Public Facility/Finance Corporation Boards was created to make key recommendations on the governance realignment framework. The Joint Transition Committee has met regularly since September 2020 recommending the following path forward:

### Revised Statement of Purpose
The San Antonio Housing Trust will be committed to creating and preserving housing that is primarily affordable, accessible, attainable, and/or sustainable to residents within the City of San Antonio; and to support community development efforts that build and sustain neighborhoods, empower residents, and provide for positive equitable outcomes.

### Governing Board Structure:
The Joint Transition Committee has recommended a 12 Member Board of Directors/Trustees will be consistent across all four Housing Trust entities. They shall consist of five Council Directors, six at large Community Directors, and one City Director.

| Existing Governance Structure | | | |
|---|---|---|---|
| Trust | Foundation | Public Facility Corporation | Finance Corporation |
| 11 Appointed Trustees by each Council District & Mayor | 11 Appointed Directors by each Council District & Mayor | 5 Council Directors appointed by Mayor | 5 Council Directors appointed by Mayor |
| 1 City Trustee* | | | |

| Proposed Governance Structure | | | |
|---|---|---|---|
| Trust | Foundation | Public Facility Corporation | Finance Corporation |
| 5 Council Trustees | 5 Council Directors | 5 Council Directors | 5 Council Directors |
| 3 Community Trustees (Housing Expert) | 3 Community Directors (Housing Expert) | 3 Community Advisors** (Housing Expert) | 3 Community Advisors** (Housing Expert) |
| 3 Community Trustees (Community Rep) | 3 Community Directors (Community Rep) | 3 Community Advisors** (Community Rep) | 3 Community Advisors** (Community Rep) |
| 1 City Trustee* | 1 City Director * | 1 City Advisor* | 1 City Advisor * |

*City Member is Advisory Only
**Community Advisors can vote, if elected as an officer.

### Community Board Member Qualifications

Three (3) of the Community board members shall have prior experience in housing advocacy, non-profit fundraising, policy making, community engagement, or reside in an affordable housing unit.

Three (3) of the Community board members shall have experience in real estate, financial underwriting, property development, housing finance, capital markets, lending, construction, property management, or other relevant housing industry experience.

### Board Appointments and Term Structure

The Mayor shall nominate the 5 San Antonio City Council members to serve consistently across all four bodies. The San Antonio Housing Trust Governance and Policy standing committee (initially the Joint Transition Committee) shall review applications for Community Directors and shall recommend members to City Council for consideration. City Council must approve all Trustees/Directors/Advisors.

The terms for Directors shall be 4 years, except for the initial Directors. The five Council Directors and six Community Directors shall "draw straws" to see which members have their initial terms staggered:

- Five Council Directors will draw as follows: 2 Directors for 2 years, 3 Directors for 4 years
- Six Community Directors will draw as follows: 3 Directors for 2 years, 3 Directors for 4 years

All Directors will have an additional 4-year term consistent with their initial draw. There is no maximum to the number of terms, except for City Council persons who must vacate the seat when they leave office.

Upon resignation or vacancy by a Council Member, the Mayor shall nominate a new Council Director which can be from any District. Council must approve the nomination. Upon resignation or vacancy of any of the six Community Directors, the San Antonio Housing Trust Governance and Policy standing committee shall meet to recommend a replacement to the City Clerk for City Council consideration.

### Officers

The officers of each entity shall be President, Vice President, Secretary, and Treasurer. While it is anticipated that officers shall be consistent across the four entities, legally, each entity must hold a separate election. Officers shall serve for one-year terms or until his or her successor is elected or appointed. Upon the expiration of the terms, each officer shall have the right to be reappointed or reelected. The Executive Director of the San Antonio Housing Trust Foundation may serve as an Assistant Secretary and Assistant Treasurer of the entities.

The elected President shall be in general charge of the properties and affairs of the Trust and execute all contracts and other instruments in its name. The President shall preside over the meetings of the Corporation and assign directors to Committees.

### Establishing Committees

The Board President shall have the ability to create ad-hoc committees as needed and only for specific tasks to exercise such authority, as approved by resolution of the Council Directors. There shall be two (2) standing Committees consisting of at least one (1) Council Director and one (1) Community Director. The Board President shall assign the Directors to these standing Committees. The two (2) standing Committees are the **Governance and Policy Committee** that shall be responsible for evaluation of new Directors, overall policy development and Executive Director evaluations; and **Finance and Audit Committee** that shall review and prepare the annual budget and oversee audits.

### Approval Progression/Timeline

| | |
|---|---|
| Joint Transition Committee Recommends Governance Re-Alignment | May 17th |
| San Antonio Housing Commission | May 21st |
| City Council Committee Briefing | May 25th |
| 4 SAHT entities consider organizational realignment documents | May 26/27th |
| City Council A-Session Re-Alignment Approval | June 10th |
| Joint Transition Committee/City Clerk Application Process | July |
| City Council A-Session Approves all Directors | August TBD |
| Recordings and Filings with Clerk and State | August TBD |

**RECOMMENDATION:**

Staff recommend approval of the attached Resolution to formally apply to the City Council for approval of the Amendments.

**ATTACHMENT:**

Resolution
Amended and Restated Certificate of Formation
Bylaws to City Council for approval

**SAN ANTONIO HOUSING TRUST FOUNDATION, INC.**

RESOLUTION NO. F21-0527-4

A RESOLUTION APPROVING THE FIRST AMENDED AND RESTATED CERTIFICATE OF FORMATION AND FIRST AMENDED AND RESTATED BYLAWS

**WHEREAS,** the City of San Antonio Housing Trust was established by Ordinance No. 67895 passed on September 8, 1989 under a Declaration of Trust to provide affordable housing opportunities for low and moderate income families within highway Loop 410; and

**WHEREAS,** pursuant to said Declaration of Trust, Article III, Section 3.3.1, as amended by Resolution No. 90-0801 passed on August 15, 1990 and approved by Ordinance No. 72563 passed on November 1, 1990, the San Antonio Housing Trust Foundation, Inc., a Texas nonprofit corporation, is responsible for the administrative support of the operations of the City of San Antonio Housing Trust; and

**WHEREAS,** under Ordinance No. 74452 passed on September 26, 1991, the San Antonio Housing Trust Foundation, Inc. was designated and approved to be the administrative and fiscal agent of the City of San Antonio Housing Trust for the disbursement of awards of Trust assistance to sponsors of affordable housing projects and programs; and

**WHEREAS,** the City under Ordinance 2020-09-17 passed September 17, 2020 continued the contract with the San Antonio Housing Trust Foundation, Inc., to provide for the administration of the City of San Antonio Housing Trust; and

**WHEREAS,** The San Antonio Housing Trust Foundation, Inc. ('Foundation") along with the City of San Antonio ("COSA") and the San Antonio Housing Trust ("Trust") worked with the National Association for Latino Community Asset Builders ("NALCAB") to assess the Foundation and Trust to make recommendations for strengthening the Trust and Foundation;

**WHEREAS,** NALCAB recommended the hiring of an Executive Director, monitoring covenants, establishing organizational policies and procedures and realigning the Foundation Board by having a governing organizational structure resemble and closely assimilate the Trust, the San Antonio Housing Trust Finance Corporation and the San Antonio Housing Trust Public Facility Corporation;

**WHEREAS**, a Joint Transition Committee was formed to create and make key recommendations on the governing realignment framework of the organizational documents of the Foundation;

**WHEREAS,** the Joint Transition Committee recommends the approval of First Amended and Restated Bylaws and the First Amended and Restated Certificate of Formation of the San Antonio Housing Trust Foundation, Inc.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC.,** that the Board of Directors approve the San Antonio Housing Trust Foundation, Inc. First Amended and Restated Bylaws and the First Amended and Restated Certificate of Formation of the San Antonio Housing Trust Foundation, Inc.

**IT IS FURTHER RESOLVED** that the First Amended and Restated Bylaws and the First Amended and Restated Certificate of Formation of the San Antonio Housing Trust Foundation, Inc. be presented to the City of San Antonio City Council as approved.

**PASSED AND APPROVED** this _____ day of _____.

SIGNED:

_____
Celina Pena, President

ATTEST:

_____
John Whitsett, Secretary

FIRST AMENDED AND RESTATED CERTIFICATE OF FORMATION
OF THE
SAN ANTONIO HOUSING TRUST FOUNDATION, INC

This Certificate of Amendment and Restated Certificate of Formation is submitted for filing pursuant to the applicable provisions of the Texas Business Organizations Code.

ARTICLE ONE
ENTITY NAME AND TYPE

1. The name of the corporation is San Antonio Housing Trust Foundation, Inc.

ARTICLE TWO
STATEMENT OF APPROVAL AND REQUIRED STATEMENTS

2.1 The amendments to the certificate of formation have been approved in the manner required by the Texas Business Organizations Code and by the governing documents of the entity.

2.2 The restated certificate of formation accurately states the text of the certificate of formation being restated and each amendment to the certificate of formation being restated that is in effect, and as further amended by the restated certificate of formation. The restated certificate of formation does not contain any other change in the certificate of formation being restated except for the information permitted to be omitted by the provision of the Texas Business Organizations Code applicable to this filing entity.

ARTICLE THREE
Restated and is to read as follows:

3. The period of duration of the corporation is perpetual.

ARTICLE FOUR
Amendment to the Registered Agent and Registered Office.

4. The name of the registered agent of the Corporation is Pedro Alanis, and the street address of the registered office of the Corporation is 2515 Blanco Rd, San Antonio TX 78212

ARTICLE FIVE
PURPOSE
Restated and is to read as follows:

5.1 The specific and primary purposes for which the Corporation is formed are exclusively charitable, educational, and scientific and consist, without limitation, and under policies and terms resolved by the Board of Directors and shall be to create and preserve housing that is primarily affordable, accessible, attainable, and/or sustainable to residents within the City of San Antonio, Texas; and to support community development efforts that build and sustain

neighborhoods, empower residents, and provide for positive equitable outcomes which will provide relief of the poor and distressed or elderly, lessening neighborhood tensions, eliminating prejudice and discrimination, combatting community deterioration or lessening the burdens of government.

5.2. In furtherance but not in limitation of the foregoing charitable, educational, and scientific purposes, the corporation shall have the following powers to support the specific and primary purposes identified in Section 5.1:

(a) To furnish administrative, management, financial and other advice, support, training and technical assistance to the Board of Trustees, San Antonio City Council, other housing related boards and commissions, affordable housing focused non-profit and/or community-based organizations to enable them to develop necessary skills and resources;

(b) To conduct research, studies, analysis in regarding economic, social issues, or other matters that may further the purposes of the Corporation;

(c) To conduct educational and other efforts;

(d) To establish constructive relationships between various public and private entities;

(e) To fund raise or accept cash contributions or other contributions of value such as land and property, or other assets through private or public sources;

(f) To provide for the acquisition, conversion, disposition, investment, construction, management, rehabilitation, renovation, repair, adaptive reuse, equipping, furnishing, or place in service assets that may further the purposes of the Corporation;

(g) To provide contributions, guarantees, loans, investments, and other lawful forms of assistance to accomplish the primary purposes of the corporation;

(h) The Corporation is further authorized to acquire an interest in any partnership or other entity in order to accomplish the above purpose; and

(i) To exercise all other rights and powers conferred upon corporations by the Texas Nonprofit Corporation Act, provided that the Corporation shall not engage in any activities or exercise any powers, including those specifically mentioned, that do not further the specific and primary charitable, educational, and scientific purposes of the Corporation.

5.3 The Corporation is formed solely for charitable, educational and scientific purposes. The Corporation is not organized and will not operate for the primary purpose of generating pecuniary gain or profit. It will not disburse any gains, profits or dividends to the directors, officers or any individual, unless directed by the Board of Directors in support of the specific and primary purpose of the Corporation. The Corporation will be authorized and empowered to pay reasonable compensation for services rendered and to make payment and distribution to further its primary purposes. The property, assets, profits, and net

income of the corporation are dedicated irrevocably to charitable, educational and scientific purposes. No part of the profit or net income of the Corporation may inure to the benefit of any individual, unless directed by the Board of Directors in support of the specific and public purpose of the Corporation.

5.4 No substantial part of the activities of the corporation will consist of carrying on propaganda or otherwise attempting to influence legislation. The corporation will not participate in any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Articles, the corporation will not carry on any other activities not permitted by a corporation exempt from federal income taxes under Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, or by a corporation that may receive contributions which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

ARTICLE SIX.
DIRECTORS/MEMBERS
Amended and to read as follows:

6.1 The number of directors that will constitute the board of directors is twelve. In order to be qualified to serve as a director of the Corporation, the directors shall be residents of the City and appointed by written ordinance of the City Council of the City, as the governing body of the City. The number of Directors shall be twelve (12), consisting of five (5) members of the San Antonio City Council as appointed by the San Antonio Mayor, six (6) residents ("Community Directors") who reside in the City of San Antonio, and one (1) City Manager's Delegate who shall serve in a non-voting advisory role. The City Manager's Delegate shall be selected by the San Antonio City Manager. All other directors must be appointed by the Mayor and/or City Council of the City of San Antonio to serve on the Board of Trustees for the City of San Antonio Housing Trust. The directors are as follows:

| | |
|---|---|
| _____ | _____ |
| 2515 Blanco Road | 2515 Blanco Road |
| San Antonio, Texas 78212 | San Antonio, Texas 78212 |
| _____ | _____ |
| 2515 Blanco Road | 2515 Blanco Road |
| San Antonio, Texas 78212 | San Antonio, Texas 78212 |

| | |
|---|---|
| _____ | _____ |
| 2515 Blanco Road | 2515 Blanco Road |
| San Antonio, Texas 78212 | San Antonio, Texas 78212 |
| _____ | _____ |
| 2515 Blanco Road | 2515 Blanco Road |
| San Antonio, Texas 78212 | San Antonio, Texas 78212 |
| _____ | _____ |
| 2515 Blanco Road | 2515 Blanco Road |
| San Antonio, Texas 78212 | San Antonio, Texas 78212 |
| _____ | _____ |
| 2515 Blanco Road | 2515 Blanco Road |
| San Antonio, Texas 78212 | San Antonio, Texas 78212 |

6.2 The Corporation will not have members.

6.3 If a San Antonio City Council appointed director is no longer serving as a member of the City Council of the City, such individual shall be deemed to have resigned from the Board of Directors. Furthermore, any member of the Board of Directors may be removed from office at any time, with or without cause, by written resolution of the governing body City Council of the City.

6.4 Three (3) of the Community Directors shall have prior experience in housing advocacy, non-profit fundraising, policy making, community engagement, or reside in a low to moderate income housing unit. Three (3) of the Community Directors shall have experience in real estate, financial underwriting, property development, housing finance, capital markets, lending, construction, property management, or other relevant housing industry experience.

ARTICLE SEVEN

DISSOLUTION

Restated and to read as follows:

7.1 Upon winding up and dissolution of the Corporation, the assets of the Corporation remaining after payment of, or provision for payment of, all debts and liabilities of the corporation, will be distributed to an organization to be used exclusively to accomplish the primary purposes within the meaning of Section 501 (c) ( 3 ) of the Internal Revenue Code, as amended, for which the Corporation is organized or shall be distributed to the federal government, or to a state or local government for a public purpose.

IN WITNESS WHEREOF, the undersigned have executed this Amended and Restated Certificate as of _____, 2021.

BY:_____
Name:
Title:[President/Vice-President

BY:_____
Name:
Title: [Secretary]

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.

BOARD OF DIRECTORS

FIRST AMENDED AND RESTATED BYLAWS

WHEREAS, on January 30, 1990, the initial Board of Directors caused to be filed with the Texas Secretary of State Articles of Incorporation for the organization of the San Antonio Housing Trust Foundation, Inc. ("Foundation");

WHEREAS, on August 17, 1998 the Board of Directors adopted Bylaws governing the Foundation;

WHEREAS the Foundations Board of Directors has determined to amend and restate the bylaws ("Bylaws") of the Foundation;

NOW, THEREFORE: BE IT RESOLVED by the Board of Directors of the. Foundation that these Bylaws will govern its affairs in pursuit of its declared purpose.

PREAMBLE: CORPORATE PURPOSE, OBJECTIVES AND DEDICATION OF ASSET

The San Antonio Housing Trust Foundation, Inc. will be committed to creating and preserving housing that is primarily affordable, accessible, attainable, and/or sustainable to residents within the City of San Antonio, Texas; and to support community development efforts that build and sustain neighborhoods, empower residents, and provide for positive equitable outcomes which will provide relief of the poor and distressed or elderly, lessening neighborhood tensions, eliminating prejudice and discrimination, combatting community deterioration or lessening the burdens of government.

This Foundation is formed for charitable purposes, and it will be nonprofit and nonprofit and nonpartisan. No substantial part of the activities of the Foundation will consist of the publication or dissemination of materials or statements with the purpose of attempting to influence legislation, and the Foundation will not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office. The Foundation will not engage in any activities or exercise any powers that are not in furtherance of the charitable purposes described in the First Amended and Restated Certificate of Formation.

The properties and assets of the Foundation are irrevocably dedicated to charitable purposes. No part of the net earnings, properties or assets of this trust, on dissolution shall inure to the benefit of any private person, or any member, director or officer of this Foundation, unless directed by the Board of Trustees in support of the specific and public purpose of the Corporation. On liquidation or dissolution, all properties, assets and obligation will be distributed or paid over to an organization dedicated to charitable purposes that has established its tax-exempt status under Internal Revenue Code Section 501(c)(3), as amended.

ARTICLE ONE: NAME, OFFICE AND SEAL

1.01 NAME The name of the Foundation is "SAN ANTONIO HOUSING TRUST FOUNDATION, INC." It is referred to herein as "the Foundation."

1.02 OFFICE The principal office of the Foundation shall be located in the City of San Antonio at 2515 Blanco Road, P.O. BOX 15915, San Antonio, Texas 78212.

1.03 SEAL The corporation seal of the Foundation will be inscribed with the Foundation name and the year and place of its incorporation.

ARTICLE TWO: GENERAL PROVISIONS

2.01 MEETINGS All meetings the Board of Directors will be open to the public, except that the Board of Directors may meet privately in executive session to discuss matters related to personnel, pending or prospective litigation, real estate and other matters pursuant to the Texas Open Meetings Act

2.02 NOTICE Notice of all meetings of the Board of Directors, except as otherwise provided by statute, regulation, the First Amended and Restated Certificate of Formation or these Bylaws, will be provided to the Board of Directors at least three days before the day of the meeting, except that in the case of emergency as defined by the Texas Open Meetings Act, which shall be expressed in the notice. In the event of an emergency meeting, the Executive Director of the Foundation will give notice by telephone to each director. Also, the agenda that is prepared and provided to the Board of Directors shall be posted to the website of the Foundation at least three (3) days before the day of the meeting.

2.03 ORDER OF BUSINESS At regular meetings of the Board, the President, with the approval of the Board, may prescribe the order of business.

2.04 RESOLUTIONS All resolutions of the Board will be written, and certified copies will be placed in a journal of the proceedings of the Board.

2.05 QUORUM At any meeting of the Board of Directors the appearance of a majority of the City Council Directors and Community Directors duly appointed and serving, and on any designated committee of the Board the appearance of a majority of the members of that body qualified to vote, will be necessary to constitute a quorum to transact any business. If a quorum is present the affirmative vote of a majority of the members present at a meeting will be the act of the body of members, unless the vote of a greater number is required by statute, regulation, the First Amended and Restated Certificate of Formation, or these Bylaws.

The City Council Directors and Community Directors present at a duly called meeting in which a quorum is present when the meeting is called to order may continue to meet until adjournment. In the absence of a quorum no other business may be transacted.

The City Manager's Delegate shall not count towards quorum.

2.06 VOTING All matters at any meeting of the Board of Directors, the Executive Committee or other committee, except as otherwise provided in these Bylaws, the First Amended and Restated Certificate of Formation or law, will be decided by a vote of a majority of the City Council Directors and Community Directors or committee members present at the meeting. Voting on all questions may be by voice vote. A roll call vote on any motion or resolution may be requested by any Director. No proxy votes will be allowed. The City Manager's Delegate is advisory and shall not vote.

2.07 RESIGNATION Any Director, officer or committee member may resign from the Foundation by delivering a written letter of resignation to the President or Secretary of the Foundation.

2.08 RECORDS There will be maintained at the principal office of the Foundation all financial books and records of account, all minutes of the Board meetings, committee meetings, the list of Directors, and copies of all other material Foundation records, books, documents, and contracts. All such records will be made available for inspection at any reasonable time during usual business hours for any lawful purpose to any officer, or Director. Upon leaving office, each officer or agent of the Foundation will return to the President in good order any Foundation monies, books, records, minutes, lists, documents, contracts, or other property of the Foundation in his/her custody during his/her term of office.

## ARTICLE THREE: MEETINGS.

3.01 REGULAR MEETINGS Regular meetings of the Board of Directors may be held each month, or as determined by the Board President, at a time and location selected by the Board. Regular meetings will be held at a location within the City of San Antonio

that is accessible to the public. The purpose of the meetings will be to transact business as may properly come before the meeting.

3.02 SPECIAL MEETINGS Special meetings of the Board may be called for any purpose not otherwise prescribed by statute, regulation, grant or loan condition or the First Amended and Restated Certificate of Formation, by the President, or by any two Directors, to transact any business described in the call for the special meetings. The call for a special meeting must be delivered to each Director by e-mail.

3.05 TELECONFERENCES Pursuant to State Law, the First Amended and Restated Certificate of Formation and these Bylaws, telephone or televideo conference meetings may be held by the Board pursuant to the Texas Open Meetings Act.

ARTICLE FOUR: DIRECTORS

4.01 MANAGEMENT The activities, affairs, property, and powers of the Foundation will be managed, directed, controlled, or exercised by and vested in the Board of Directors. The Foundation may designate a principal officer or employee to serve as the assistant secretary of the Board of Trustees, in the absence of the Secretary of the Board of Trustees, to record the proceedings of meetings and other activities of the Trust and maintain records, books, documents, and paper produced or filed with the Trust.

4.02 NUMBER: The number of Directors shall be twelve (12), consisting of five (5) directors, each of whom during his or her term as Director is a current member of the City Council of the City (the "City Council Directors"), six (6) directors (the "Community Directors") and one (1) nonvoting, advisory director nominated by the City Manager of the City (the "City Director", together with the Community Directors and Council Directors, collectively, the "Directors"), each of whom is a resident of the City. The Board of Directors shall be and is divided into two (2) classes designated: Class I and Class II, which shall be chosen by the drawing of straws by the Directors. Class I shall consist of two (2) City Council Directors and three (3) Community Directors and Class II shall consist of three (3) City Council Directors, three (3) Community Directors and one (1) City Director. In case of any increase or decrease, from time to time, in the number of directors, the number of directors in each class shall be apportioned as nearly equal as possible. Each Director shall serve for a term of four (4) years; *provided, that* each director initially appointed to Class I shall serve for an initial term of two (2) years and each director initially appointed to Class II shall serve for an initial term of four (4) years; *provided further*, that if a Council Director is no longer a member of the City Council of the City, such individual shall be deemed to have resigned from the Board of Directors of the Corporation. Furthermore, any member of the Board of Directors of the Corporation may be removed from office at any time, with or without cause, by written resolution of the City Council of the City; *provided, that* in no event shall the number of Council Directors be less than three (3).

4.03 APPOINTMENT: City Council Directors shall be nominated by the Mayor of the City, Community Directors shall be nominated by the Governance and Policy Committee established pursuant to the Bylaws of the Corporation, and the City Director shall be nominated by the City Manager of the City. All Directors shall be confirmed and appointed by written ordinance of the City Council of the City. Three (3) of the Community Directors shall have prior experience in housing advocacy, non-profit fundraising, policy making, community engagement, or reside in a low to moderate income housing unit. Three (3) of the Community Directors shall have experience in real estate, financial underwriting, property development, housing finance, capital markets, lending, construction, property management, or other relevant housing industry experience. The Directors shall serve without compensation except that they may be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

4.04 VACANCY. City Council Director must vacate when no longer serving as a City Council member for the City of San Antonio. The Mayor of the City of San Antonio appoints new City Council Director upon a vacancy of City Council Director position. A committee of the Foundation shall recommend replacements for Community Director position to City Clerk for City Council upon a vacancy. Each Director appointed or designated to fill a vacancy will hold office for the remainder of the term on the Board of Directors. A vacancy occurring in any committee may be filled by the Board of Directors for the remainder of the term of the position. The City Manager's Delegate shall be appointed at the discretion of the San Antonio City Manager.

4.05 REMOVAL. Any Community Director may be removed for the following: (1) failing to attend three unexcused consecutive monthly meetings or whose attendance drops below 50% over a period of 12 months; or (2) violating the conflict-of-interest policy that is adopted by the Board of Directors. The Community Director may be removed from office by resolution of the Board of Directors for violations of either of these two violations. The Secretary will notify Directors when they have missed two regular consecutive monthly meetings. Absences may be formally excused by the vote of the Board. The Secretary will certify a Director's excessive absences to the President. Also, the Community Director shall be provided notice of any violations of the conflict-of-interest policy by the board secretary and have ten (10) days to respond. Such response shall be delivered to the Board Secretary which shall be forwarded to the all the Directors for consideration.

4.06 COMPENSATION Except as provided in this section, no Director will receive directly or indirectly any salary, compensation, or gift from the Foundation. The Directors of the Foundation will serve as such without salary. No Director will be entitled to any dividend or any part of the income or principal of the Foundation or to share in the distribution of the assets upon dissolution of the Foundation. The Board of Director may authorize the payment by the Foundation of the reasonable, documented expenses incurred by a trustee in performance of is duties and for reasonable compensation for special services rendered by any Director.

4.07 CONFLICT-OF-INTEREST. The Directors shall establish and adopt a Conflict-of-Interest Policy which shall be applicable to all Directors.

## ARTICLE FIVE: COMMITTEES

5.01 COMMITTEES The Board President shall have the ability to create ad-hoc committees as needed and only for specific tasks. There shall be two (2) standing Committees consisting of at least one (1) City Council Director and one (1) Community Director. The Board President shall assign the Directors to these standing Committees. The two (2) standing Committees are the (1) Governance and Policy Committee that shall be responsible for evaluation of new Community Directors, overall policy development and Executive Director evaluations; and (2) Finance and Audit Committee that shall review and prepare the annual budget and oversee audits. Any Committee member maybe removed by the Board President. Any ad hoc Committee may be abolished by the Board President. The standing Committees may only be abolished by the Board of Directors.

5.02 NOTICE Written notice of the time, place and agenda of all committee meetings will be given by the Executive Director of the Foundation to the committee at least three business days prior to the meeting. Each committee will keep and deliver a copy of minutes of its proceedings to the Secretary of the Board and will report briefly on its activities at each Board meeting. If the Committees contain a quorum of the Board all notices shall be posted on the website of the Foundation.

## ARTICLE SIX: OFFICERS

6.01 OFFICERS The officers of the Foundation will consist of the President of the Board, a Vice President of the Board, a Secretary, a Treasurer, and any other officers that the Board may establish and designate by resolution adopted by a majority of the City Council Directors and Community Directors duly appointed and serving. Any person may hold any two or more offices of the Foundation except the offices of President and Secretary. The Executive Director of the San Antonio Housing Trust Foundation shall serve as an Assistant Secretary and Assistant Treasurer of the Corporation.

6.02 ELECTION PROCESS Elections are to be held as determined by the Board of Directors. The slate is presented at the board meeting; nominations are accepted from the floor; and election by majority of Directors present is required.

6.03 PRESIDING OFFICER The President of the Board will preside at all meetings of the Board of Directors. The President will have other powers and duties not inconsistent with these Bylaws as may be assigned by the Board. The Vice President will have the powers and duties of the President in its absence.

6.04 VICE PRESIDENT A Vice President will act under the direction of the President and in his/her absence have the duties and powers of the President. A Vice President will have other duties and powers as the President or the Board of Directors may assign.

6.05 SECRETARY The Secretary will have the general powers and duties usually vested in such office of a Foundation, including keeping all records, documents, and the corporation seal at the principal office of the Foundation; affixing the corporate seal to any instrument requiring it and to attest the same by his or her signature when authorized by the Board of Directors of after the instrument has been signed by the President, a Vice President or other authorized officer or agent' keeping the minutes of the meetings of the Board of Directors, to be recorded in one or more books provided for that purpose, with the time and place, how they were called or authorized, the notice given, the names of those present, and the proceedings therein' and issuing proper notices in accordance with these Bylaws. The Secretary will have such other powers and duties not inconsistent with these Bylaws as may be assigned by the Board of Directors or the President.

6.06 TREASURER The Treasurer will be responsible for all funds and securities of the Foundation and will have the general powers and duties usually vested in such office of a Foundation, including receiving and documenting all monies due and payable to the Foundation; depositing all monies received in the name of the Foundation in a depository designated by the Board; disbursing monies of the Foundation under the direction or orders of the Board; entering regularly in the books kept by the Treasurer a complete and accurate account of all monies received and disbursed by the foundation; rendering a statement of the financial accounts of the Foundation to the Board as requested; exhibiting the books of account in his/her custody to any Director upon request; and submitting a full financial report to the Board of Directors at a meeting during the next fiscal year.

## ARTICLE SEVEN: DEPOSITS, CHECKS, LOANS AND CONTRACTS

7.01 INSIDER DEALING No Director or officer will have an interest directly or indirectly in any contract or program involving Foundation assets, relating to the operations conducted by it or in any contract for furnishing services or supplies to it, unless (a) the contract is authorized by a majority of Directors present at a meeting in which there is a quorum and vote without the interested Director's presence, (b) the facts and nature of the Director's interest is fully disclosed to the whole Board of Directors before the meeting in which the contract will be considered, and (c) the Foundation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances.

7.02 INSIDER LOANS No loans or grants will be made by the Foundation to its Directors of officers during their term of office. The Directors who vote for or assent to, and any officer who participates in, the making of a loan to a Director or officer will be jointly and severally liable to the Foundation for the amount of the loan until it is repaid.

ARTICLE EIGHT: INDEMNIFICATION OF DIRECTORS AND OFFICERS

8.01 LIABILITY A Director will not be required to furnish any bond or surety for his/her services as a Director and will not be liable for the act or omission of any other Director.

8.02 INDEMNIFICATION Any person made or threatened to be made a party to any action in court or other proceeding because he is or was a Director or officer of the Foundation will be indemnified by the Foundation against any and all liability and the reasonable expenses, including attorney's fees, incurred in connection with the defense or settlement of the action, except where it is adjudged that the Director or officer is liable for gross negligence, bad faith or willful misconduct in performing his/her duties. The right of indemnification will not exclude any other rights of the Director of officer.

8.03 INSURANCE The Board of Directors will have the power to purchase and maintain at the Foundation's expense insurance on behalf of the Foundation and others and give other indemnification to the extent permitted by law.

ARTICLE NINE: AMENDMENT OF BYLAWS

9.01 AMENDMENT Except as otherwise provided in the First Amended and Restated Certificate of Formation, and subject to the power of the Board to amend or repeal these Bylaws, these Bylaws may be altered, amended or repealed and new Bylaws may be adopted by an affirmative vote of a two-thirds of the Directors present at any meeting, provided that written notice setting forth in detail the proposed Bylaws revisions with explanation for the change is given a least fifteen days previously.

ARTICLE TEN: MISCELLANEOUS

10.01 FISCAL YEAR The fiscal year of the Foundation will begin on October 1 of each year and will end on September 30 of the same year.

10.02 ANNUAL REPORT The Executive Director of the Foundation will provide to the Board no later than 120 days after the close of the fiscal year a report containing the following information in appropriate detail:

(a) The assets and liabilities of the Foundation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities during the fiscal year;

(c) The revenues and receipts, both restricted and unrestricted to particular purposes, for the fiscal year;

(d) The expenses or disbursements, for both general and restricted purposes, during the fiscal year;

(e) The substantial activities and developments begun in progress and completed during the fiscal year.

The report will be accompanied by a report of an independent accountant, or in lieu of such report, the certification of authorized officer of the Foundation that such statements were prepared without audit from the books and records of the Foundation.

If the report has not been completed within 120 days after the close of the fiscal year the Board of Directors may extend the time to report for a time period not to exceed 60 days.

10.03 CONSTRUCTION Whenever the context requires, the masculine will include the feminine and neuter, and the singular will include the plural, and vice versa. If any portion of these Bylaws is declared invalid or inoperative, then so far as is reasonable the reminder of these Bylaws will be considered valid and operative and effect will be given to the intent manifested by the portion held invalid or inoperative.

10.04 STATUTORY AND OTHER AUTHORITY These Bylaws are subject to and governed by any applicable federal or state laws and regulations, pertinent local ordinances, any applicable grant or loan condition, and First Amended and Restated Certificate of Formation.

AMENDED this.

P R E S I D E N T

Attest:

Secretary

CERTIFICATION

I HEREBY CERTIFY that I am the currently elected and acting president of the Board of Directors of the San Antonio Housing Trust Foundation, Inc. and that the foregoing ten (10) pages are a full, true and correct copy of the Bylaws for the San Antonio Housing Trust Foundation, Inc. as amended by the Board of Directors on the.

WITNESS my signature this in San Antonio, Bexar County, Texas.

## San Antonio Housing Trust Foundation, Inc.

## Agenda Item 5

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**Agenda Date:** 05-27-21

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**Subject:**
Recommendation out of Committee: Briefing, consideration, and possible action regarding a mid-year budget adjustment to the FY 2021 Foundation Operating Budget.

**Background:**
On September 16, 2020, the San Antonio Housing Trust Foundation Board approved a $826,855 budget for the upcoming FY 2021 fiscal year. The Foundation Board operates on a fiscal year beginning October 1 and ending September 30th.

**Issue:**
Staff has reconciled revenues and expenses through the end of April 30, 2021. The Finance Committee reviewed the mid-year budget on May 19, 2021.

### Revenues

The Foundation budgeted $5,061,522 for Total Revenues (including the City Restricted funds). The Foundation is expected to receive $6,358,167 due to anticipated PFC and FC revenue increases, whereby the Foundation receives 25% of all revenues and approved retaining all loan proceeds previously transferred to the Trust Fund. The Foundation is expected to receive an estimated $1.91 million up from the initial $643.9 thousand estimate. The Foundation is also expected to receive an estimated $216.2 thousand up from the initial $27,233 estimate. Finally, the foundation is expected to collect $109,033 in loan proceeds from outstanding commercial and residential loans.

### Operational Expenses

The Foundation budgeted $826,855 for Operations and has expended 389,530 (47%), 7 months into the fiscal year.

*Personal Services* – The Foundation budgeted $515,105 for Personnel Services. The revised budget increases the category by $30,542 to $545,647 to increase staff capacity with a future salaried position anticipated for the last three months of the year. This also provides increase to Payroll Taxes, a reduction in Leave Buy Back and increase to the Travel and Training line item.

*Contractual Services* – The Foundation budgeted $268,000 for contractual services. The revised budget decreases the category by $51,992 which is primarily reductions to Legal Services and Fees to Pros, but increases the maintenance and repairs line item to accommodate for an HVAC replacement.

*Commodities* - The Foundation budgeted $14,200 for commodities and proposes a $250 overall reduction that reduces Postage and increases Office Supplies.

*Insurance/Other Expenditures* - The Foundation budgeted $26,050 for insurance and other expenditures and proposes a $14,200 increase primarily for advertisement due to the release of new Legal Services and Auditor RFQs, outreach for the governance re-alignment community board membership, and additional insurance costs.

*Capital Outlay* - The Foundation budgeted $3,500 for capital outlay and proposes a $7,500 increase for A/V and Networking equipment purchases and upgrades.

### Program Expenses

*Programs* - The Foundation budgeted $2.28 million for potential funding awards and proposes reducing this to $1.83 million to match funds that have been awarded to date. No additional funding awards are anticipated to occur until next fiscal year.

*Restricted Funds* - The Foundation had $1.53 million in City of San Antonio restricted funds. This was not reflected in the original budget however it is now correctly reflected. Funds are specific to the HIP, Risk Mitigation Program, CHDO or City Float and are expended for specific restricted activities at the City's direction. There is $297k that has been spent to date.

### Operating Reserves

There is no change to Operating Reserves.

*Overall this budget shall result in $2,049,755 in unallocated funds by the end of the year if both revenue and expenditures remain true.*

**Recommendation:**

The Finance Committee recommends adopting a mid-year budget adjustment to the FY 2021 Foundation Operating Budget as presented.

**Attachments:**

Foundation Operating Budget
Resolution

## Foundation Operating Budget

| | FY 2021 Adopted Budget | 7 Month Actuals | *PROPOSED* Revised Budget FY2021 |
|---|---|---|---|
| **Revenues** | | | |
| PFC Contribution to Foundation | $ 643,970 | $ 643,970 | $ 1,965,682 |
| Finance Corp Contribution to Foundation | 27,233 | 27,233 | 216,221 |
| Loan Revenues | - | 39,740 | 109,033 |
| Restricted Fund Balance | 1,532,845 | 1,235,790 | 1,235,790 |
| Foundation Cash Balance | 2,857,474 | 2,831,441 | 2,831,441 |
| **Total Revenues** | **$ 5,061,522** | **$ 4,778,174** | **$ 6,358,167** |
| **Expenses** | | | |
| *Personnel Services* | | | |
| Salaries | $ 361,090 | $ 207,173 | $ 384,167 |
| Taxes-Payroll | 27,623 | 19,387 | 35,065 |
| Insurance - Health (Bonus) | 54,000 | 38,631 | 56,700 |
| Insurance - Life | 5,417 | 156 | 5,231 |
| Retirement Plan Exp. | 43,331 | 23,069 | 46,100 |
| Leave Buyback | 9,944 | 1,629 | 1,629 |
| Taxes-Unemplyment | 2,000 | - | 2,000 |
| Insurance - Workmen's Comp | 1,100 | 1,090 | 1,090 |
| Auto Allowance | 6,000 | 3,462 | 6,000 |
| Phone Allowance | 600 | 346 | 600 |
| Travel & Training | 4,000 | 625 | 7,065 |
| *Subtotal Personnel Services* | **$ 515,105** | **$ 295,568** | **$ 545,647** |
| *Contractual Services* | | | |
| Audit | $ 16,000 | $ 7,400 | $ 16,000 |
| Contract-Bookkeeping | 12,000 | 6,650 | 12,000 |
| Legal Fees | 50,000 | 9,476 | 25,000 |
| Fees to Professional | 160,000 | 20,215 | 111,008 |
| Maint. & Repairs | 25,000 | 22,265 | 45,000 |
| Rental of Equipment | 2,000 | 2,642 | 3,500 |
| Telephone and Internet | 3,000 | 2,197 | 3,500 |
| *Subtotal Contractual Services* | **$ 268,000** | **$ 70,845** | **$ 216,008** |
| *Commodities* | | | |
| Bind, print & reporducton | $ 200 | $ - | $ 200 |
| Mail & parecel post | 1,500 | 251 | 750 |
| Office Supplies | 5,000 | 2,515 | 5,500 |
| Utilites | 7,500 | 3,931 | 7,500 |
| *Subtotal Commodities* | **$ 14,200** | **$ 6,697** | **$ 13,950** |
| *Insurance/Other Expenditures* | | | |
| Insurance - Business package | $ 20,000 | $ 12,041 | $ 22,000 |
| Advertising | 1,800 | 125 | 12,000 |
| Membership, Fees & Licenses | 3,000 | 1,275 | 3,000 |
| Subscriptions & Dues | 1,000 | 2,209 | 3,000 |
| Entertainment & food | 250 | - | 250 |
| *Subtotal Insurance/Other Expenditures* | **$ 26,050** | **$ 15,650** | **$ 40,250** |
| *Capital Outlay* | | | |
| Equipment purchases | $ 3,000 | $ 725 | $ 10,000 |
| Furniture purchases | 500 | 45 | 1,000 |
| Subtotal Capital Outlay | **$ 3,500** | **$ 770** | **$ 11,000** |
| **Total Operation Expenditures** | **$ 826,855** | **$ 389,530** | **$ 826,855** |
| **Operating Reserve** | $ 413,427 | $ 413,427 | $ 413,427 |
| **Programs** | $ 2,288,395 | $ 2,288,395 | $ 1,832,340 |
| *Restricted Funds (City Float, RM, CHDO, HIP)* | $ 1,532,845 | $ 1,235,790 | $ 1,235,790 |
| *Unallocated Surplus* | *$ -* | *$ 451,032* | *$ 2,049,755* |
| **Total Uses** | **$ 5,061,522** | **$ 4,778,174** | **$ 6,358,167** |