

THADC

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.

A non-profit Entity of The Housing Authority of the City of Tampa

Board of Directors Meeting

December 14, 2017



Meeting Agenda

Tampa Housing Authority Development Corp.

December 14, 2017

I. CALL TO ORDER

II. MINUTES FROM THE PREVIOUS MEETINGS

- *May 10, 2017*
- *November 15, 2017*

III. NEW BUSINESS

- *Presentation of Resolution No: 2017-0019-THADC*

THE BOARD OF DIRECTORS IS REQUESTED TO APPROVE THE ABOVE-REFERENCED RESOLUTION IN ORDER TO APPROVE THE FORMATION OF AND THE LIMITED PARTNERSHIP AGREEMENT OF WRDG T3A, LP; TO APPROVE THE FORMATION OF AND THE OPERATING AGREEMENT OF THA 3A, LLC; TO APPROVE THE SUBMISSION OF CERTAIN FINANCING APPLICATIONS AND THE PURCHASE CONTRACT IN CONNECTION WITH THE BOULEVARD; TO ALLOW WEST RIVER PHASE 2, LP AND WRDG BOULEVARD, LLC TO ADMINISTRATIVELY DISSOLVE; TO TERMINATE THE OPERATING AGREEMENT OF WRDG BOULEVARD, LLC; TO TERMINATE THE CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY WITH WEST RIVER 2, LP.

- *Presentation of Resolution No: 2017-0020-THADC*

THE BOARD OF DIRECTORS IS REQUESTED TO APPROVE THE ABOVE-REFERENCED RESOLUTION IN ORDER TO APPROVE TAMPA HOUSING AUTHORITY DEVELOPMENT CORP ENTERING INTO AND EXECUTING DOCUMENTS IN CONNECTION WITH THE SERIES 2017C BOND CLOSING OF THE TEMPO AT ENCORE, LP.

- *Presentation of Resolution No: 2017-0021-THADC*

THE BOARD OF DIRECTORS IS REQUESTED TO APPROVE THE ABOVE-REFERENCED RESOLUTION TO APPROVE TAMPA HOUSING AUTHORITY DEVELOPMENT CORP ENTERING INTO AND EXECUTING DOCUMENTS IN CONNECTION WITH THE BOND CLOSING OF THE WEST RIVER PHASE 1A, LP BETHUNE RESIDENCES I.

IV. ADJOURNMENT

**Minutes
of the Regular Meeting
of the Board of Directors
of the Tampa Housing Authority Development Corporation**

May 10, 2017

I. CALL TO ORDER

President Johnson-Velez called the meeting of the Tampa Housing Authority Development Corporation Board of Directors to order at 10:59am. Other Directors in attendance were James A. Cloar, Bemetra Simmons, Billi Johnson-Griffin, and legal counsel, Ricardo Gilmore. Directors Ben Wacksman, Dr. Hazel Harvey, and Rubin E. Padgett were not in attendance.

II. APPROVAL OF MINUTES

A motion to approve the Minutes from the April 15, 2015 Board Meeting was made by Director Johnson-Griffin and seconded by Director Cloar:

Director Cloar	Yes
Director Johnson-Velez	Yes
Director Simmons	Present
Director Johnson-Griffin	Yes

III. NEW BUSINESS

A motion to approve the following Resolution as presented by Leroy Moore, COO, was made by Director Cloar and seconded by Director Johnson-Griffin.

- *Resolution No. 2015-0018-THADC*

A RESOLUTION AUTHORIZING THE SECRETARY OF THE TAMPA HOUSING AUTHORITY DEVELOPMENT CORP. TO EXECUTE A REIMBURSEMENT AGREEMENT BETWEEN THE TEMPO AT ENCORE, LP AND BANK OF AMERICA COMMUNITY DEVELOPMENT CORPORATION.

Director Cloar	Yes
Director Johnson-Velez	Yes
Director Simmons	Yes
Director Johnson-Griffin	Yes

III. ADJOURNMENT

There being no further business to come before this Board, President Johnson Velez adjourned the meeting at 11:02am.

Approved this 14th day of December, 2017.

President

Secretary

**Minutes
of the Regular Meeting
of the Board of Directors
of the Tampa Housing Authority Development Corporation**

November 15, 2017

I. CALL TO ORDER

President Johnson-Velez called the meeting of the Tampa Housing Authority Development Corporation Board of Directors to order at 10:47am. Other Directors in attendance were, Dr. Harvey, Rubin E. Padgett, Billi Johnson-Griffin, and legal counsel, Ricardo Gilmore. Directors James Cloar, Ben Wacksman and Bemetra Simmons were not in attendance.

II. NEW BUSINESS

Attorney Rick Gilmore opened the floor for nominations for the office of President.

Director Billi Johnson-Griffin nominated Susan Johnson-Velez for election to the office of President of the Board of Directors of the Tampa Housing Authority Development Corporation.

Mr. Gilmore called for further nominations. Being none, he proclaimed Ms. Johnson-Velez president by acclamation.

Mr. Gilmore then opened the floor for nominations for the office of Vice President.

Director Billi Johnson-Griffin nominated James Cloar for election to the office of Vice President of the Board of Directors of the Tampa Housing Authority Development Corporation.

Mr. Gilmore called for further nominations. Being none, he proclaimed Mr. Cloar vice president by acclamation.

III. APPROVAL OF MINUTES

A motion to approve the Minutes from the March 15, 2015 meeting was made by Director Johnson-Griffin and seconded by Director Harvey:

Director Harvey	Yes
Director Padgett	Yes
Director Johnson-Velez	Yes
Director Johnson-Griffin	Yes

Due to the wrong information being included in the Board Packet the Minutes from the May 10, 2017 meeting was not approved at this meeting.

III. ADJOURNMENT

There being no further business to come before this Board, President Johnson-Velez adjourned the meeting at 10:48am.

Approved this 14th Day of December, 2017.

President

Secretary

Resolution

2017-0019-THADC

**TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re: Resolution Number: 2017-0019-THADC

The Board of Directors is requested to approve the above-referenced resolution in order to approve the formation of and the limited partnership agreement of WRDG T3A, LP; to approve the formation of and the operating agreement of THA 3A, LLC; to approve the submission of certain financing applications and the purchase contract in connection with the Boulevard; to allow West River Phase 2, LP and WRDG Boulevard, LLC to administratively dissolve; to terminate the operating agreement of WRDG Boulevard, LLC; to terminate the contract for purchase and sale of real property with West River 2, LP

2. Who is making request:

- A. Entity: TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
- B. Project: THADC
- C. Originator: LEROY MOORE

3. Cost Estimate (if applicable):

\$N/A

Narrative:

Attachments (if applicable):

M E M O R A N D U M

Date: December 6, 2017
To: Board of Commissioners
Through: Jerome D. Ryans, President/CEO
From: Leroy Moore, Senior Vice-President/COO
Subject: **Resolution 2017-0019-THADC**

TO APPROVE THE FORMATION OF AND THE LIMITED PARTNERSHIP AGREEMENT OF WRDG T3A, LP; TO APPROVE THE FORMATION OF AND THE OPERATING AGREEMENT OF THA 3A, LLC; TO APPROVE THE SUBMISSION OF CERTAIN FINANCING APPLICATIONS AND THE PURCHASE CONTRACT IN CONNECTION WITH THE BOULEVARD; TO ALLOW WEST RIVER PHASE 2, LP AND WRDG BOULEVARD, LLC TO ADMINISTRATIVELY DISSOLVE; TO TERMINATE THE OPERATING AGREEMENT OF WRDG BOULEVARD, LLC; TO TERMINATE THE CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY WITH WEST RIVER 2, LP

This Resolution is necessary to authorize the President/CEO of Tampa Housing Authority Development Corporation (THADC) to perform a number of actions all necessary for the development of Parcel T3A at West River, also known as The Boulevard.

If you have any questions ahead of the scheduled Special Board Meeting please don't hesitate to call Leroy Moore, at 813/341-9101 ext. 3690.

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.

RESOLUTION FY2017-0019-THADC

TO APPROVE THE FORMATION OF AND THE LIMITED PARTNERSHIP AGREEMENT OF WRDG T3A, LP; TO APPROVE THE FORMATION OF AND THE OPERATING AGREEMENT OF THA 3A, LLC; TO APPROVE THE SUBMISSION OF CERTAIN FINANCING APPLICATIONS AND THE PURCHASE CONTRACT IN CONNECTION WITH THE BOULEVARD; TO ALLOW WEST RIVER PHASE 2, LP AND WRDG BOULEVARD, LLC TO ADMINISTRATIVELY DISSOLVE; TO TERMINATE THE OPERATING AGREEMENT OF WRDG BOULEVARD, LLC; TO TERMINATE THE CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY WITH WEST RIVER 2, LP

WHEREAS, THA and Banc of America Community Development Corporation (“BACDC”) formed West River Phase 2, LP to develop a project known as The Boulevard (the “Development”) and a decision has now been made by the Housing Authority of the City of Tampa, Florida (“THA”), BACDC, and RUDG, LLC, a Florida limited liability company (“Related”) to have Related, instead of BACDC develop the Development with THA; and

WHEREAS, in connection with the Development, THA and Related desire to submit an application to Florida Housing Finance Corporation for competitive low income housing tax credits, (the “Application”); and

WHEREAS, in connection with the Application, THA and Related formed WRDG T3A, LP, a Florida limited partnership (the “Owner Entity”), to serve as the owner of the Development; THA formed THA T3A, LLC, a Florida limited liability company (the “THA General Partner”), whose sole member is Tampa Housing Development Corp., a Florida not for profit corporation (the “Corporation”), to serve as one of the general partners of the Owner Entity; Related formed RUDG West River T3, LLC (the “Related General Partner”); and THA and Related formed WRDG T3A Developer, LLC, a Florida limited liability company (the “Developer”), to serve as the developer of the Development; and

WHEREAS, also in connection with the Application, THA as seller and the Owner Entity as buyer will enter into a Contract for Purchase and Sale of Real Property for the Development site (the “Purchase Contract”); and

WHEREAS, the THA General Partner, the Related General Partner, and THA as the limited partner, will enter into a Limited Partnership Agreement of the Owner Entity (the “Partnership Agreement”); and

WHEREAS, in light of the replacement of BACDC affiliates with Related affiliates for the Development, it is necessary to terminate certain documents and amend certain other documents.

NOW, THEREFORE, BE IT RESOLVED that action by the officers of the Corporation, and any person or persons designated and authorized so to act by any such officer of the Corporation, to do and perform, or cause to be done and performed, in the name and on behalf of the Corporation, General Partner or the Partnership, as applicable, or the execution and delivery, or causing to be executed and delivered, such demands, directions, consents, approvals,

waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of the Corporation, the General Partner, or the Partnership, or otherwise, as the Corporation may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions (including any past action) is hereby approved, ratified, and confirmed; and

BE IT FURTHER RESOLVED that the execution and delivery by any authorized officer of the Corporation in the name and on behalf of the Corporation, the General Partner or the Partnership of any of the aforesaid agreements, documents, and instruments authorized in the foregoing resolutions and the taking by any officer of the Corporation of any acts in any way related to the transactions contemplated by the foregoing resolutions, and such other agreements, documents, and instruments shall be conclusive evidence of such Officer's approval thereof and of such Officer's authority to execute and deliver such agreements, documents, and instruments and to take and perform such acts in the name of the General Partner and in the name and on behalf of the Partnership, as applicable.

CERTIFICATE OF COMPLIANCE

This is to certify that the Corporation's Board of Directors has approved and adopted these **Resolutions numbered: 2017-0019 -THADC** dated December 14, 2017.

Jerome D. Ryans, Secretary

Susan Johnson-Velez, President

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**TERMINATION OF CONTRACT FOR
PURCHASE AND SALE OF REAL PROPERTY
[The Boulevard at West River]**

THIS TERMINATION OF CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY (the “Termination”), is made and entered into as of the ____ day of _____, 20__, by and between the Housing Authority of the City of Tampa, Florida, a public body corporate and politic organized under Chapter 421 of the Florida Statutes (the “Seller”) and West River Phase 2, LP, a Florida limited partnership, or assigns (the “Buyer”).

RECITALS

A. Seller and Buyer entered into that certain Contract for Purchase and Sale of Real Property dated as of November 1, 2015, as amended by that certain First Amendment to Contract for Purchase and Sale of Real Property dated as of October 6, 2016, and as further amended by that certain Second Amendment to Contract for Purchase and Sale of Real Property dated as of December 14, 2016 (collectively, the “Contract”).

B. Seller and Buyer now desire to terminate the Contract.

IN CONSIDERATION OF the foregoing facts and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer, intending to be legally bound, hereby agree as follows:

1. Recitals. The above recitals are true and correct and by this reference are incorporated as if fully set forth herein.

2. Termination. Seller and Buyer agree that the Contract is hereby terminated as of the date hereof, without further liability of either party to the other party.

IN WITNESS WHEREOF, the parties, by and through their duly authorized representatives, have executed this Termination to be effective as of the date first set forth above.

SELLER:

**HOUSING AUTHORITY OF THE CITY OF
TAMPA, FLORIDA**, a public body corporate and
politic organized under Chapter 421 of the Florida
Statutes

By: _____
Jerome D. Ryans, President/CEO

BUYER:

WEST RIVER PHASE 2, LP, a Florida limited partnership

By: THA WEST RIVER PHASE 2, LLC, a Florida limited liability company, its General Partner

By: TAMPA HOUSING AUTHORITY DEVELOPMENT CORP., a Florida not-for-profit corporation, its Sole Member and Sole Manager

By: _____
Jerome D. Ryans, President

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Resolution

2017-0020-THADC

**TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re: Resolution Number: 2017-0020-THADC

The Board of Directors is requested to approve the above-referenced resolution in order to approve Tampa Housing Authority Development Corp entering into and executing documents in connection with the series 2017C bond closing of the Tempo at Encore, LP

2. Who is making request:

- A. Entity: TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
- B. Project: THADC
- C. Originator: LEROY MOORE

3. Cost Estimate (if applicable):

\$N/A

Narrative:

A resolution in order to approve Tampa Housing Authority Development Corp entering into and executing documents in connection with the series 2017C bond closing of the Tempo at Encore, LP

Attachments (if applicable):

M E M O R A N D U M

Date: December 6, 2017

To: Board of Commissioners

Through: Jerome D. Ryans, President/CEO

From: Leroy Moore, Senior Vice-President/COO

Subject: **RESOLUTION 2017-0020-THADC**
A RESOLUTION TO APPROVE TAMPA HOUSING AUTHORITY
DEVELOPMENT CORP. ENTERING INTO AND EXECUTING
DOCUMENTS IN CONNECTION WITH THE SERIES 2017C BOND
CLOSING OF THE TEMPO AT ENCORE, LP

This Resolution is necessary to authorize the President/CEO of the Tampa Housing Authority Development Corporation (THADC) to execute documents necessary to facilitate the issuance of additional private activity bonds required for the completion of Tempo at Encore. THADC is the General Partner of the Tempo at Encore, LP, the owner entity of the Tempo at Encore building. Bank of America CDC as the lead developer has devised a plan to finance the completion of Tempo at Encore by issuing additional short term bond debt, 100% of which will be secured by cash from Bank of America. The bonds will then be used to generate additional tax credit equity to finance the completion of construction activities. These short term bonds will then be retired at completion of the project with equity from Bank of America. This additional debt is nonrecourse to the THA and will not result in additional funding or debt service by THA.

If you have any questions ahead of the scheduled Special Board Meeting please don't hesitate to call Leroy Moore, at 813/341-9101 ext. 3690.

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.

RESOLUTION FY2017-0020-THADC

**TO APPROVE TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.
ENTERING INTO AND EXECUTING DOCUMENTS IN CONNECTION WITH THE
SERIES 2017C BOND CLOSING OF THE TEMPO AT ENCORE, LP**

WHEREAS, Tampa Housing Authority Development Corp., a Florida not for profit corporation (the “Corporation”), is the managing member of THA Tempo, LLC, a Florida limited liability company (the “General Partner”), the general partner of The Tempo at Encore, LP, a Florida limited partnership (the “Partnership”); and

WHEREAS, the Corporation is an instrumentality of the Housing Authority of the City of Tampa, Florida (“THA”), and

WHEREAS, the Partnership is the owner of an affordable multi-family development in Tampa, Florida known as The Tempo at Encore (the “Project”); and

WHEREAS, in connection with developing the Project, THA has recommended and believes that it is in the best interests of the Partnership to proceed with the Housing Finance Authority of Hillsborough County, Florida (“HFA”) Multifamily Mortgage Revenue Bonds Series 2017C (The Tempo at Encore) subordinate bond closing (the “Subordinate Bond Closing”) and has authorized the Partnership to enter into such documents as are necessary to accomplish the same.

NOW, THEREFORE, BE IT RESOLVED that based upon THA’s determination that it is in the best interests of the Partnership to proceed with the Subordinate Bond Closing for the Project, the Board of Directors of the Corporation hereby authorizes and directs its officers to take whatever action may be necessary to effectuate same on behalf of the General Partner for the Partnership; and

FURTHER RESOLVED that the forms, terms, and provisions of the Subordinate Bond Closing documents are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Subordinate Bond Closing documents, including, but not limited to, the Subordinate Trust Indenture and the Subordinate Bond Promissory Note, and such other documents as contemplated thereby (collectively, the “HFA Subordinate Bond Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and

FURTHER RESOLVED that the authorization of the Corporation to enter into the HFA Subordinate Bond Documents, and that execution and delivery in the Corporation’s name and on behalf of the Corporation, the General Partner or the Partnership, as applicable, by any of its officers, of the HFA Subordinate Bond Documents, in the forms as so executed and delivered are hereby approved, ratified, and confirmed; and

FURTHER RESOLVED that action by the officers of the Corporation, and any person or persons designated and authorized so to act by any such officer of the Corporation, to do and perform, or cause to be done and performed, in the name and on behalf of the Corporation, General Partner or the Partnership, as applicable, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests,

demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of the Corporation, the General Partner, or the Partnership, or otherwise, as the Corporation may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions (including any past action) is hereby approved, ratified, and confirmed; and

FURTHER RESOLVED that the execution and delivery by any authorized officer of the Corporation in the name and on behalf of the Corporation, the General Partner, or the Partnership of any of the aforesaid agreements, documents, and instruments authorized in the foregoing resolutions and the taking by any officer of the Corporation of any acts in any way related to the transactions contemplated by the foregoing resolutions, and such other agreements, documents, and instruments shall be conclusive evidence of such Officer's approval thereof and of such Officer's authority to execute and deliver such agreements, documents, and instruments and to take and perform such acts in the name of the General Partner and in the name and on behalf of the Partnership, as applicable; and

FURTHER RESOLVED that these resolutions shall continue in full force and effect and may be relied upon until receipt of written notice of any change therein.

CERTIFICATE OF COMPLIANCE

This is to certify that the Corporation's Board of Directors has approved and adopted this **Resolution FY2017-0020-THADC** dated December 14, 2017.

Jerome D. Ryans, Secretary

Susan Johnson-Velez, President

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Resolution

2017-0021-THADC

**TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2017-0021-THADC

The Board of Directors is requested to approve the above-referenced resolution to approve Tampa Housing Authority Development Corp entering into and executing documents in connection with the bond closing of the West River Phase 1A, LP Bethune Residences I

2. Who is making request:

- A. Entity: TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
- B. Project: THADC
- C. Originator: LEROY MOORE

3. Cost Estimate (if applicable):

\$N/A

Narrative:

The Board of Directors is requested to approve the above-referenced resolution to approve Tampa Housing Authority Development Corp entering into and executing documents in connection with the bond closing of the West River Phase 1A, LP Bethune Residences I

Attachments (if applicable):

M E M O R A N D U M

Date: December 6, 2017

To: Board of Commissioners

Through: Jerome D. Ryans, President/CEO

From: Leroy Moore, Senior Vice-President/COO

Subject: **RESOLUTION 2017-0021-THADC
A RESOLUTION TO APPROVE TAMPA HOUSING AUTHORITY
DEVELOPMENT CORP. ENTERING INTO AND EXECUTING
DOCUMENTS IN CONNECTION WITH THE BOND CLOSING OF THE
WEST RIVER PHASE 1A, LP BETHUNE RESIDENCES I**

This Resolution is necessary to authorize the President/CEO of the Tampa Housing Authority Development Corporation (THADC) to execute documents necessary to facilitate the issuance of private activity bonds required for the development of West River Phase 1A, LP, known as Bethune Residences I, a 160 unit new construction rental apartment building for elderly residents. THADC is the General Partner of the West River Phase 1A, LP, which is the owner entity of the Bethune Residences I building. This expedited closing of the bond issuance will ensure that such funding is in place and available for the project regardless if current federal budget deliberations eliminate the tax exempt status of private activity bonds. The closing on the rest of the financing required for Bethune Residences I will occur in March 2018.

If you have any questions ahead of the scheduled Special Board Meeting please don't hesitate to call Leroy Moore, at 813/341-9101 ext. 3690.

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.

RESOLUTION FY2017-0021-THADC

**TO APPROVE TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.
ENTERING INTO AND EXECUTING DOCUMENTS IN CONNECTION WITH THE
BOND CLOSING OF THE WEST RIVER PHASE 1A, LP**

WHEREAS, Tampa Housing Authority Development Corp., a Florida not for profit corporation (the “Corporation”), is the managing member of West River Phase 1A, LLC, a Florida limited liability company (the “General Partner”), the general partner of West River Phase 1A, LP, a Florida limited partnership (the “Partnership”); and

WHEREAS, the Corporation is an instrumentality of the Housing Authority of the City of Tampa, Florida (“THA”), and

WHEREAS, the Partnership and THA have entered into a Contract for Purchase and Sale of Real Property (as amended) of an affordable rental housing development in Tampa, Florida, known as Bethune Residences (the “Project”); and

WHEREAS, in connection with developing the Project, THA has recommended and believes that it is in the best interests of the Partnership to proceed with the Housing Finance Authority of Hillsborough County, Florida (“HFA”) Multifamily Mortgage Revenue Bonds Series 2017A Bethune Residences bond closing (the “Bond Closing”) and has authorized the Partnership to enter into such documents as are necessary to accomplish the same.

NOW, THEREFORE, BE IT RESOLVED that based upon THA’s determination that it is in the best interests of the Partnership to proceed with the Bond Closing for the Project, the Board of Directors of the Corporation hereby authorizes and directs its officers to take whatever action may be necessary to effectuate same on behalf of the General Partner for the Partnership; and

FURTHER RESOLVED that the forms, terms, and provisions of the Bond Closing documents are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Bond Closing documents, including, but not limited to, the Trust Indenture and the Bond Promissory Note, and such other documents as contemplated thereby (collectively, the “HFA Bond Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and

FURTHER RESOLVED that the authorization of the Corporation to enter into the HFA Bond Documents, and that execution and delivery in the Corporation’s name and on behalf of the Corporation, the General Partner or the Partnership, as applicable, by any of its officers, of the HFA Bond Documents, in the forms as so executed and delivered are hereby approved, ratified, and confirmed; and

FURTHER RESOLVED that action by the officers of the Corporation, and any person or persons designated and authorized so to act by any such officer of the Corporation, to do and perform, or cause to be done and performed, in the name and on behalf of the Corporation, General Partner or the Partnership, as applicable, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests,

demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of the Corporation, the General Partner or the Partnership, or otherwise, as the Corporation may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions (including any past action) is hereby approved, ratified, and confirmed; and

FURTHER RESOLVED that the execution and delivery by any authorized officer of the Corporation in the name and on behalf of the Corporation, the General Partner or the Partnership of any of the aforesaid agreements, documents, and instruments authorized in the foregoing resolutions and the taking by any officer of the Corporation of any acts in any way related to the transactions contemplated by the foregoing resolutions, and such other agreements, documents, and instruments shall be conclusive evidence of such Officer's approval thereof and of such Officer's authority to execute and deliver such agreements, documents, and instruments and to take and perform such acts in the name of the General Partner and in the name and on behalf of the Partnership, as applicable; and

FURTHER RESOLVED that these resolutions shall continue in full force and effect and may be relied upon until receipt of written notice of any change therein.

CERTIFICATE OF COMPLIANCE

This is to certify that the Corporation's Board of Directors has approved and adopted this **Resolution FY2017-0021-THADC** dated December 14, 2017.

Jerome D. Ryans, Secretary

Susan Johnson-Velez, President

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