

NTHDC

North Tampa Housing Development Corp.
A non-profit Entity of The Housing Authority of the City of Tampa

Board of Directors Meeting

September 18, 2019



NTHDC Meeting Agenda

North Tampa Housing Development Corp.

September 18, 2019

I. CALL TO ORDER

II. APPROVAL OF MINUTES FROM PREVIOUS MEETINGS

- *April 30, 2019*

III. NEW BUSINESS

- *Presentation of Resolution No. 2019-0071-NTHDC*

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS AND 00/100 (\$100,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH PRE-DEVELOPMENT EFFORTS RELATED TO WRDG, LLC.

- *Presentation of Resolution No. 2019-0072-NTHDC*

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED AND TWENTY-FIVE THOUSAND DOLLARS AND 00/100 (\$125,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH PRE-DEVELOPMENT EFFORTS RELATED TO THE BOULEVARD AT WEST RIVER.

- *Presentation of Resolution No. 2019-0073-NTHDC*

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED FOUR HUNDRED AND SEVENTY-FIVE THOUSAND DOLLARS AND 00/100 (\$475,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH PRE-DEVELOPMENT EFFORTS RELATED TO WRDG T3B, LP.

- *Presentation of Resolution No. 2019-0074-NTHDC*

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED FOUR HUNDRED AND SEVENTY-FIVE THOUSAND DOLLARS (\$475,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH PRE-DEVELOPMENT EFFORTS RELATED TO WRDG T3C, LP.

- *Presentation of Resolution No. 2019-0075-NTHDC*

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS AND 00/100 (\$100,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH PRE-DEVELOPMENT EFFORTS RELATED TO WRDG T3D, LP.

- *Presentation of Resolution No. 2019-0076-NTHDC*

A RESOLUTION TO APPROVE THE OPENING OF AN INVESTMENT ACCOUNT AND DESIGNATE INDIVIDUALS AS AUTHORIZED TO MAKE INVESTMENT DECISIONS

- *Presentation of Resolution No. 2019-0077-NTHDC*

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE MILLION, TWO HUNDRED FIFTY THOUSAND DOLLARS AND 00/100 (\$1,250,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH PRE-DEVELOPMENT EFFORTS RELATED TO TEMPO AT ENCORE.

IV. ADJOURNMENT

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

April 30, 2019

I. CALL TO ORDER

President Johnson-Velez called the meeting of the North Tampa Housing Development Corporation Board of Directors to order at 10:30am. Other Directors in attendance were James Cloar, Bemetra Simmons, Ben Dachepalli, Billi Johnson-Griffin, and legal counsel, Ricardo Gilmore. Directors Rubin E. Padgett and Dr. Hazel Harvey were not present.

II. APPROVAL OF MINUTES

A motion to approve the Minutes from the November 15, 2017 meeting was made by Director Johnson-Griffin and seconded by Director Simmons:

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

III. NEW BUSINESS

A motion to approve the Resolution number 2019-0070 was made by Director Simmons and seconded by Director Cloar.

- *Resolution No. [2019-0070-NTHDC](#)*

APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN A MOUNT NOT TO EXCEED FOUR HUNDRED THOUSAND DOLLARS 00/100 (\$400,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO THE ENCORE DEVELOPMENT.

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

III. ADJOURNMENT

There being no further business to come before this Board, President Johnson-Velez adjourned the meeting at 10:33am.

Approved this 18th Day of September, 2019.

Susan Johnson-Velez, President

Jerome D. Ryans, Secretary

**NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-0071-NTHDC

The Board of Directors is requested to approve the above-referenced resolution in order to:

APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS AND 00/100 (\$100,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO WEST RIVER DEVELOPMENT GROUP, LLC.

2. Who is making request:

- A. Entity: NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
- B. Project: WEST RIVER DEVELOPMENT GROUP, LLC
- C. Originator: LEROY MOORE, SVP/COO

3. Cost Estimate (if applicable):

\$100,000.00

Narrative:

The Tampa Housing Authority (THA) and The Related Group are members of WEST RIVER DEVELOPMENT GROUP, LLC (WRDG, LLC).

From time to time, it is necessary for members to invest their funds in the form of loans to WRDG, LLC to further the development of the West River site.

At this juncture, the Tampa Housing Authority is requesting a donation of funds in an amount up to \$100,000.00 to assist with “Development Activities”.

We recommend that NTHDC make a donation in an amount up to \$100,000, to assist Tampa Housing Authority in furtherance of efforts in support of the West River development.

Attachments (if applicable): 2019-0071-NTHDC

NORTH TAMPA HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 2019-0071-NTHDC

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS 00/100 (\$100,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO THE WEST RIVER DEVELOPMENT.

WHEREAS, it has been determined that it is in the best interest of North Tampa Housing Development Corporation, Inc. (“NTHDC”) to contribute funds in support of THA’s efforts to provide additional safe and healthy living housing facilities through THA’s member status in West River Development Group, LLC, a corporation organized to facilitate the West River Development and;

WHEREAS, the immediate need has been demonstrated for THA to advance funds to the West River Development Group, LLC;

NOW, THEREFORE BE IT RESOLVED THAT:

The Board of Directors of NTHDC hereby approves the donation of NTHDC funds in an amount not to exceed One Hundred Thousand Dollars (\$100,000.00) to THA.

ADOPTED THIS 18th DAY OF SEPTEMBER, 2019.

Susan Johnson-Velez, Chairperson

Jerome D. Ryans, Secretary

**NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-0072-NTHDC

The Board of Directors is requested to approve the above-referenced resolution in order to:

APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED AND TWENTY-FIVE THOUSAND DOLLARS AND 00/100 (\$125,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH PRE-DEVELOPMENT ACTIVITIES RELATED TO THE BOULEVARD AT WEST RIVER (WRDG T3A, LP).

2. Who is making request:

- A. Entity: NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
- B. Project: THE BOULEVARD AT WEST RIVER (WRDG T3A, LP)
- C. Originator: LEROY MOORE, SVP/COO

3. Cost Estimate (if applicable):

\$125,000.00

Narrative:

The Tampa Housing Authority (THA) and The Related Group are members of WRDG T3A, LP.

From time to time, it is necessary for members to invest their funds in the form of loans to WRDG T3A, LP to further the development of the West River site.

At this juncture, the Tampa Housing Authority is requesting a donation of funds in an amount up to \$125,000.00 to assist with “Development Activities”.

We recommend that NTHDC make a donation in an amount up to \$125,000, to assist Tampa Housing Authority in furtherance of efforts in support of the West River development.

Attachments (if applicable): 2019-0072-NTHDC

NORTH TAMPA HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 2019-0072-NTHDC

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED AND TWENTY-FIVE THOUSAND DOLLARS 00/100 (\$125,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO THE WEST RIVER DEVELOPMENT.

WHEREAS, it has been determined that it is in the best interest of North Tampa Housing Development Corporation, Inc. (“NTHDC”) to contribute funds in support of THA’s efforts to provide additional safe and healthy living housing facilities through THA’s member status in WRDG T3A, LP, a partnership organized to facilitate The Boulevard at West River and;

WHEREAS, the immediate need has been demonstrated for THA to advance funds to the WRDG T3A, LP;

NOW, THEREFORE BE IT RESOLVED THAT:

The Board of Directors of NTHDC hereby approves the donation of NTHDC funds in an amount not to exceed One Hundred and Twenty-Five Thousand Dollars (\$125,000.00) to THA.

ADOPTED THIS 18th DAY OF SEPTEMBER, 2019.

Susan Johnson-Velez, Chairperson

Jerome D. Ryans, Secretary

**NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-0073-NTHDC

The Board of Directors is requested to approve the above-referenced resolution in order to:

APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED FOUR HUNDRED AND SEVENTY-FIVE THOUSAND DOLLARS AND 00/100 (\$475,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO WRDG T3B, LP.

2. Who is making request:

- A. Entity: NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
- B. Project: WEST RIVER DEVELOPMENT GROUP, LLC
- C. Originator: LEROY MOORE, SVP/COO

3. Cost Estimate (if applicable):

\$475,000.00

Narrative:

The Tampa Housing Authority (THA) and The Related Group are members of WRDG T3B, LP.

From time to time, it is necessary for members to invest their funds in the form of loans to WRDG T3B, LP to further the development of the West River site.

At this juncture, the Tampa Housing Authority is requesting a donation of funds in an amount up to \$475,000.00 to assist with “Development Activities”.

We recommend that NTHDC make a donation in an amount up to \$475,000, to assist Tampa Housing Authority in furtherance of efforts in support of the West River development.

Attachments (if applicable): 2019-0073-NTHDC

NORTH TAMPA HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 2019-0073-NTHDC

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS 00/100 (\$475,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO THE WEST RIVER DEVELOPMENT.

WHEREAS, it has been determined that it is in the best interest of North Tampa Housing Development Corporation, Inc. (“NTHDC”) to contribute funds in support of THA’s efforts to provide additional safe and healthy living housing facilities through THA’s member status in WRDG T3B, LP, a partnership organized to facilitate the West River Development and;

WHEREAS, the immediate need has been demonstrated for THA to advance funds to the WRDG T3B, LP;

NOW, THEREFORE BE IT RESOLVED THAT:

The Board of Directors of NTHDC hereby approves the donation of NTHDC funds in an amount not to exceed Four Hundred and Seventy-Five Thousand Dollars (\$475,000.00) to THA.

ADOPTED THIS 18th DAY OF SEPTEMBER, 2019.

Susan Johnson-Velez, Chairperson

Jerome D. Ryans, Secretary

**NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-0074-NTHDC

The Board of Directors is requested to approve the above-referenced resolution in order to:

APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED FOUR HUNDRED AND SEVENTY-FIVE THOUSAND DOLLARS AND 00/100 (\$475,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO WRDG T3C, LP.

2. Who is making request:

- A. Entity: NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
- B. Project: WRDG T3C, LP
- C. Originator: LEROY MOORE, SVP/COO

3. Cost Estimate (if applicable):

\$475,000.00

Narrative:

The Tampa Housing Authority (THA) and The Related Group are members of WRDG T3C, LP.

From time to time, it is necessary for members to invest their funds in the form of loans to WRDG T3C, LP to further the development of the West River site.

At this juncture, the Tampa Housing Authority is requesting a donation of funds in an amount up to \$475,000.00 to assist with “Development Activities”.

We recommend that NTHDC make a donation in an amount up to \$475,000, to assist Tampa Housing Authority in furtherance of efforts in support of the West River development.

Attachments (if applicable): 2019-0074-NTHDC

NORTH TAMPA HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 2019-0074-NTHDC

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED FOUR HUNDRED AND SEVENTY-FIVE THOUSAND DOLLARS 00/100 (\$475,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO THE WEST RIVER DEVELOPMENT.

WHEREAS, it has been determined that it is in the best interest of North Tampa Housing Development Corporation, Inc. (“NTHDC”) to contribute funds in support of THA’s efforts to provide additional safe and healthy living housing facilities through THA’s member status in WRDG T3C, LP, a partnership organized to facilitate the West River Development and;

WHEREAS, the immediate need has been demonstrated for THA to advance funds to the WRDG T3C, LP;

NOW, THEREFORE BE IT RESOLVED THAT:

The Board of Directors of NTHDC hereby approves the donation of NTHDC funds in an amount not to exceed Four Hundred and Seventy-Five Thousand Dollars (\$475,000.00) to THA.

ADOPTED THIS 18th DAY OF SEPTEMBER, 2019.

Susan Johnson-Velez, Chairperson

Jerome D. Ryans, Secretary

**NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-0075-NTHDC

The Board of Directors is requested to approve the above-referenced resolution in order to:

APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS AND 00/100 (\$100,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO WRDG T3D, LP.

2. Who is making request:

- A. Entity: NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
- B. Project: WRDG T3D, LP
- C. Originator: LEROY MOORE, SVP/COO

3. Cost Estimate (if applicable):

\$100,000.00

Narrative:

The Tampa Housing Authority (THA) and The Related Group are members of WRDG T3D, LP.

From time to time, it is necessary for members to invest their funds in the form of loans to WRDG T3D, LP to further the development of the West River site.

At this juncture, the Tampa Housing Authority is requesting a donation of funds in an amount up to \$100,000.00 to assist with "Development Activities".

We recommend that NTHDC make a donation in an amount up to \$100,000, to assist Tampa Housing Authority in furtherance of efforts in support of the West River development.

Attachments (if applicable): 2019-0075-NTHDC

NORTH TAMPA HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 2019-0075-NTHDC

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS 00/100 (\$100,000.00), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO THE WEST RIVER DEVELOPMENT.

WHEREAS, it has been determined that it is in the best interest of North Tampa Housing Development Corporation, Inc. (“NTHDC”) to contribute funds in support of THA’s efforts to provide additional safe and healthy living housing facilities through THA’s member status in WRDG T3D, LP, a partnership organized to facilitate the West River Development and;

WHEREAS, the immediate need has been demonstrated for THA to advance funds to the WRDG T3D, LP;

NOW, THEREFORE BE IT RESOLVED THAT:

The Board of Directors of NTHDC hereby approves the donation of NTHDC funds in an amount not to exceed One Hundred Thousand Dollars (\$100,000.00) to THA.

ADOPTED THIS 18th DAY OF SEPTEMBER, 2019.

Susan Johnson-Velez, Chairperson

Jerome D. Ryans, Secretary

**NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-0076-NTHDC

The Board of Directors is requested to approve the above-referenced resolution in order to:

APPROVE THE OPENING OF AN INVESTMENT ACCOUNT AND DESIGNATE LISTED INDIVIDUALS AS AUTHORIZED TO MAKE INVESTMENT DECISIONS

2. Who is making request:

- A. Entity: NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC.
- B. Project: NTHDC INVESTMENT ACCOUNT
- C. Originator: ERIC DAVIS, DIRECTOR OF FINANCE & ACCOUNTING

3. Cost Estimate (if applicable):

N/A

Narrative:

Good business practice dictates that when cash balances exist, in excess of operating needs, such funds should be put to work drawing interest and thereby producing additional revenue. Such additional revenue can then be used to further the mission of the organization.

North Tampa Housing Development Corporation, as a blended component unit of the Tampa Housing Authority, seeks to follow the requirements of the Tampa Housing Authority's investment policy and receive approval to open an investment account with its established banking partner to generate additional income. Investments shall only be of a character or type allowed under the Tampa Housing Authority's investment policy.

Attachments (if applicable): 2019-0076-NTHDC

NORTH TAMPA HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 2019-0076-NTHDC

A RESOLUTION TO APPROVE THE OPENING OF AN INVESTMENT ACCOUNT AND DESIGNATE THE BELOW INDIVIDUALS AS AUTHORIZED TO MAKE INVESTMENT DECISIONS.

WHEREAS, NTHDC, which is considered a blended component unit of the Tampa Housing Authority, seeks to utilize idle cash, when available, to generate investment income to further support Housing Authority Programs and Development Activities;

WHEREAS, the Board of Directors desires to establish an Investment Committee;

WHEREAS, the Board of Directors desires to receive a quarterly Investment Report concerning the investment account activity;

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of North Tampa Housing Development Corporation hereby approves the opening of an Investment Account with its established banking partner, Wells Fargo, or any other institution that may be deemed appropriate in the future; authorizes the Board Chairperson to execute forms required from time to time by our investment partners to implement this policy; authorizes the following positions to make investments on its behalf; approves the establishment of an Investment Committee by the Board Chair and directs staff to prepare a quarterly investment account activity report.

Positions

Secretary

Vice President

Treasurer

Director of Finance and Accounting

Comptroller

ADOPTED THIS 18st DAY OF SEPTEMBER, 2019

Susan Johnson-Velez, Chairperson

Jerome D. Ryans, Secretary

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

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-0077-NTHDC

The Board of Directors is requested to approve the above-referenced resolution in order to:

APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE MILLION, TWO HUNDRED FIFTY THOUSAND DOLLARS AND 00/100 (\$1,250,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA ("THA") IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO TEMPO AT ENCORE

2. Who is making request:

- A. Entity: NORTH TAMPA HOUSING DEVELOPMENT CORPORATION
- B. Project: TEMPO AT ENCORE
- C. Originator: LEROY MOORE, SVP/COO

3. Cost Estimate (if applicable):

\$1,250,000.00

Narrative:

The Tampa Housing Authority (THA) and Bank of America CDC are members of Tempo at Encore (CPDG2 – LLC).

From time to time, it is necessary for members to invest their funds in the form of loans to CPDG2.

At this juncture, the Tampa Housing Authority is requesting a donation of funds in an amount up to \$1,250,000 to assist with "Development Activities."

We recommend that NTHDC make a donation in an amount up to \$1,250,000 to assist Tampa Housing Authority in furtherance of efforts in support of the Tempo at Encore Development.

Attachments (if applicable): 2019-0077-NTHDC

NORTH TAMPA HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 2019-0077-NTHDC

A RESOLUTION TO APPROVE THE TRANSFER AND DONATION OF FUNDS OWNED BY NORTH TAMPA HOUSING DEVELOPMENT CORPORATION, INC., IN AN AMOUNT NOT TO EXCEED ONE MILLION, TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000), TO THE HOUSING AUTHORITY OF THE CITY OF TAMPA, FLORIDA (“THA”) IN FURTHERANCE OF ASSISTING THE AUTHORITY WITH DEVELOPMENT ACTIVITIES RELATED TO THE TEMPO AT ENCORE DEVELOPMENT.

WHEREAS, it has been determined that it is in the best interest of North Tampa Housing Development Corporation, Inc. (“NTHDC”) to contribute funds in support of THA’s efforts to provide additional safe and healthy living housing facilities through THA’s member status in CPDG2, LLC, a corporation organized to facilitate the Encore Development and;

WHEREAS, the immediate need has been demonstrated for THA to advance funds to the CPDG2, LLC;

NOW, THEREFORE BE IT RESOLVED THAT:

The Board of Directors of NTHDC hereby approves the donation of NTHDC funds in an amount not to exceed One Million, Two Hundred Fifty Thousand Dollars (\$1,250,000) to THA.

ADOPTED THIS 18TH DAY OF SEPTEMBER, 2019

Susan Johnson-Velez, Chairperson

Jerome D. Ryans, Secretary