

AUTHORIZING RESOLUTION

RESOLUTION NO. _____

[Name of the project as it appears in the Homekey Round 3 application]

A RESOLUTION OF THE BOARD OF DIRECTORS OF [FULL LEGAL NAME OF CORPORATION], A CALIFORNIA [NONPROFIT/PUBLIC BENEFIT] CORPORATION (“THE CORPORATION”), HEREBY CONSENT TO ADOPT, AND RATIFY THE FOLLOWING RESOLUTIONS:

WHEREAS:

- A. The Department of Housing and Community Development (“**Department**”) has issued a Notice of Funding Availability, dated March 29, 2023 (“**NOFA**”), for the Homekey Program (“**Homekey**” or “**Program**”). The Department has issued the NOFA for Homekey grant funds pursuant to Health and Safety Code section 50675.1.3 (Assem. Bill No. 140 (2021-2022 Reg. Sess.), § 20.).
- B. The Corporation is co-applicant within the meaning of Section 200 of the NOFA under the Program.
- C. The Corporation is authorized to do business in the State of California, and it is in the Corporation’s best interests to act as the **[sole member/manager]** of **[Full legal name of limited liability company]**, a California limited liability company (the “LLC”), the **[Administrative/Managing/Sole]** General Partner of [Name of Limited Partnership], a California limited partnership (the “Homekey Co-Applicant #1”);
- D. The Corporation is authorized and directed to submit an application for Homekey funds (“**Application**”) in response to the NOFA on its own behalf and as the **[sole member/manager]** of the LLC, the **[Administrative/Managing/Sole]** General Partner of the Homekey Co-Applicant #1.
- E. The Department is authorized to administer Homekey pursuant to the Multifamily Housing Program (Chapter 6.7 (commencing with Section 50675) of Part 2 of Division 31 of the Health and Safety Code). Homekey funding allocations are subject to the terms and conditions of the NOFA, the Application, the Department-approved STD 213 - Standard Agreement (“**Standard Agreement**”), and all other legal requirements of the Homekey Program.

THEREFORE, IT IS RESOLVED THAT THE CORPORATION DOES HEREBY DETERMINE AND DECLARE AS FOLLOWS:

1. The Corporation is hereby authorized and directed to submit a joint Application

to the Department in response to the NOFA, and to jointly apply for Homekey grant funds in a total amount not to exceed _____

2. If the Application is approved, Corporation, on its behalf and as the **[sole member/manager]** of the LLC as **[Administrative/Managing/Sole]** General Partner of the Borrower, is hereby authorized and directed to enter into, execute, and deliver a Standard Agreement in a total amount not to exceed \$_____, any and all other documents required or deemed necessary or appropriate to secure the Homekey funds from the Department and to participate in the Homekey Program, and all amendments thereto (collectively, the **"Homekey Documents"**).
3. The Corporation acknowledges and agrees that it shall be subject to the terms and conditions specified in the Standard Agreement, and that the NOFA and Application will be incorporated in the Standard Agreement by reference and made a part thereof. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Standard Agreement. Funds are to be used for the allowable expenditures and activities identified in the Standard Agreement.
4. That **[Enter Name(s) and Title(s) of Corporate Officer(s)] [is/are]** hereby authorized to execute the Homekey Documents, and any amendments or modifications thereto, on behalf of the Corporation for itself and as **[sole member/manager]** of the LLC as **[Administrative/Managing/Sole]** General Partner of the Homekey Co-Applicant #1.

PASSED AND ADOPTED this _____ **[Insert numerical day]** day of _____, **[Insert month]**, 20____ **[Insert year, preceded by 20]**, by the following vote of the Corporation's Board of Directors:

AYES: **[#]** NAYES: **[#]** ABSTAIN: **[#]** ABSENT: **[#]**

The undersigned, **[NAME, TITLE OF ATTESTOR]** of Corporation, does hereby attest and certify that the foregoing is a true and full copy of a resolution of the Corporation's governing body adopted at a duly convened meeting on the date above-mentioned, and that the resolution has not been altered, amended, or repealed.

SIGNATURE: _____

DATE: _____

NAME: _____

TITLE: _____

[NOTICE AND INSTRUCTIONS APPEAR ON THE FOLLOWING PAGE]

NOTICE AND INSTRUCTIONS

1. **Notice.** The Department is providing this template Authorizing Resolution as informational guidance only. The Department encourages each Co-Applicant to consult with professional legal counsel during the development of its own formal, legally binding statement that it is authorized to apply to and participate in the Homekey Program.
 - a. Please note, however, that any limitations or conditions on the authority of the signatory or signatories to execute the Application or the Homekey Documents may result in the Department rejecting the Authorizing Resolution.
2. **Accuracy, Verification.** The Department will verify that this Authorizing Resolution comports with Co-Applicant's operative organizational documents (e.g., Articles of Incorporation, bylaws). Co-Applicant must timely notify the Department, in writing, of any discrepancies between its Authorizing Resolution and its organizational documents, along with a written explanation of same.
3. **Dollar Amounts of Grant Awards.** The Department recommends identifying an authorized dollar amount that is at least double the anticipated award (based on current formula calculations). Award amounts are subject to change. If Co-Applicant is ultimately awarded an amount in excess of the amount identified in the Authorizing Resolution, the Department will require a new Authorizing Resolution from Co-Applicant before execution of a Standard Agreement.
4. **Authorized Signatory or Signatories, Designee.** Co-Applicant may authorize multiple signatories, so long as there is clarifying language as to whether the signatories are authorized to execute the Homekey Documents individually or collectively.
5. **Vote Count.** Please fill out the field by every voting category (i.e., Ayes, Nays, Abstain, Absent). If none, please indicate zero (0) for that field. The vote count must comport with relevant provisions in Co-Applicant's operative organizational documents (e.g., authorized number of directors, quorum).
6. **Certification of Authorizing Resolution.** The individual who certifies the Authorizing Resolution cannot also be authorized to execute the Homekey Documents on behalf of Co-Applicant.