



## Sample Board Resolution

[Letterhead of Borrower]

### RESOLUTION OF BOARD OF DIRECTORS

OF

WHEREAS, \_\_\_\_\_ is a \_\_\_\_\_ [Status of Corporation, i.e. A Nonprofit Public Benefit Corporation, qualified pursuant to the provisions of Internal Revenue Code Section 501(c)(3), etc.]; and

WHEREAS, \_\_\_\_\_, recognizes that the community at large, and especially low-income residents have many diverse needs for social, housing, education and other services; and

WHEREAS, \_\_\_\_\_, is committed to effectively serving the communities referenced in the prior recital; and

NOW, THEREFORE BE IT RESOLVED as follows:

1. That \_\_\_\_\_ is committed to providing safe, decent and affordable housing for persons of very low, low and moderate income levels;

2. That on or about \_\_\_\_\_, 20 \_\_\_\_, the Board of Directors voted to authorize the [title of person authorized], or his designee, to apply for and accept assistance of the Project located at [address], for the purpose of obtaining financing and or a grant to provide for the [purpose, i.e. acquisition, rehabilitation, refinancing, tenant relocation, construction, etc.] of the Project, in an amount not to exceed (\$ ) from the San Diego Housing Commission and/or the Housing Authority of the City of San Diego.

3. That the Board of Directors further voted to authorize the \_\_\_\_\_[title of person], or his designee, to execute any and all documents required by the San Diego Housing Commission and or the Housing Authority of the City of San Diego, including, without limitation, the Loan Agreement, the Note, the Deed of Trust, the Declaration of Covenants, Conditions and Restrictions, the Security Agreement, the Unsecured Environmental Indemnity Agreement, the UCC-1 Financing Statement, Escrow Instructions, Disclosure Statements, and any and all other documents requested by the San Diego Housing Commission and/or the Housing Authority, to document and secure its loan and or grant.

4. That the Board of Directors further authorized the \_\_\_\_\_ [title of person], or his designee, to perform all acts and to do all things necessary, in the opinion of the San Diego Housing Commission or the Housing Authority of the City of San Diego to implement the funding and making of the Loan and/or Grant.

I, the undersigned, certify that this Resolution was adopted at regularly or specially noticed meeting of the Board of Directors on \_\_\_\_\_, 20\_\_\_\_, at which a quorum of the Board of Directors was present, and at which the requisite percentage of the quorum voted to adopt the Resolution and that the Resolution has not been rescinded, modified or canceled as of the date of my execution of the same and that it remains in full force and effect as of this date. I further understand that the San Diego Housing Commission and or Housing Authority of the City of San Diego is relying on the validity of this Resolution in taking the actions to process and approve the application.

I declare under penalty of perjury, under the laws of the State of California that the foregoing is true and correct.

Executed this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, at San Diego, California.

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Title