

WACO HOUSING OPPORTUNITIES CORPORATION

RESOLUTION NO. 058

A Resolution by the Board of Directors of Waco Housing Opportunities Corporation (“WHOC”) Authorizing WHOC to Execute Any and All Documents, or Take Any Other Action, that is Necessary or Desirable to Participate in the Housing Tax Credit Application for Melody Grove Apartments.

WHEREAS, upon its formation, WHOC will act as the sole member of Melody Grove 1 GP, LLC, a Texas limited liability company (the “**WHOC Member**”);

WHEREAS, the WHOC Member shall be a member of Melody Grove Development 1, LP, a Texas limited partnership (the “**Company**”);

WHEREAS, the Company was formed for the purpose of owning, developing, managing, and otherwise dealing with Melody Grove Apartments , an affordable multifamily housing project units (the “**Project**”) to be developed on a parcel of land located Waco, Texas (the “**Land**”), and intended for rental to persons of low and moderate income;

WHEREAS, in connection with the development of the Project, the Company plans to submit or has submitted a 9% housing tax credit application to the Texas Department of Housing and Community Affairs (the “**Application**”);

WHEREAS, in connection with the Company’s preparation and submission of the Application, WHOC desires to participate as nonprofit sponsor, developer, and as sole member of the WHOC Member;

NOW, BE IT RESOLVED, that all of the documents, instruments, or other writing executed by WHOC (both individually and in a representative capacity as identified in these resolutions), in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the Application and (ii) any and all such additional documents executed to consummate the transactions contemplated herein (collectively, the “**Application Documents**”) shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof; and it is further

RESOLVED, that the authorization of WHOC, Partnership and/or WHOC Member to enter into the Application Documents and that execution and delivery in the name and on behalf of WHOC and/or WHOC Member and/or the Company, by any of the officers of WHOC of the Application Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

RESOLVED, that Milet Hopping, Secretary of WHOC, and any other officer of WHOC (each an “**Executing Officer**”), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of WHOC and/or WHOC Member and/or the Company, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Project, including but not limited to, the Application Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting in a representative capacity as identified in these resolutions, acting individually and on behalf of the WHOC Member), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of WHOC and/or WHOC Member and/or Partnership, effective as of the date such action was taken; and it is further


RESOLVED, that Arthur J. Schuldt, Jr. and Micah Strange (each an “**Authorized Representative**”), acting alone and without the joinder of any other individual, is hereby authorized and directed for and on behalf of WHOC and/or WHOC Member and/or the Company, to execute and deliver the Application Documents and related instruments, as the Authorized Representative deems necessary in order to carry into effect the intent and purposes of these resolutions; and it is further

RESOLVED, that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit WHOC; and it is further

RESOLVED, that the Company be promptly notified in writing by the Secretary or any other officer of WHOC or any change in these resolutions, and until it has actually received such notice in writing, the Company is authorized to act in pursuance of these resolutions.

[End of Resolution]

PASSED this 9th day of February, 2023.

 2/13/2023

CHAIR

ATTEST:

 2/9/2023

Milet, Hopping, Secretary



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Document Information

Document Number: 2ae725c8-f741-4459-afb1-41833f60c4ea

Document Name: WHOC - Melody Groves - TDHCA application resolution 9%

Date Created: 2/9/2023 3:15:23 PM CDT

Date Modified: 2/13/2023 11:45:57 AM CDT

Document Owner: Jonathan Young

Signatures: 2

Signatures/Initials

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Synopsis of the Minutes
WACO HOUSING AUTHORITY & AFFILIATES
4400 Cobbs Drive
HYBRID MEETING
January 12, 2023
12:00 Noon

Chair Melli Wickliff called the meeting to order at 12:02 p.m.

I. Establishment of Quorum

Commissioner's present: Melli Wickliff, John Bible, LaTonya Lewis

Commissioners absent: Brad Kinkeade, Jon Ramos

II. Hearing from Visitors

- Recognition of Officials

III. Approval of Minutes

Board Chair Melli Wickliff asked for a motion to approve the minutes of the November 2022 Board Meeting. Commissioner John Bible made the motion and Commissioner Latonya Lewis seconded the motion. Board Chair Melli Wickliff called for a vote and the motion passed unanimously.

IV. Updates

President/CEO gave the floor to Peter with Brinshore, and he provided an update to the South Terrace RAD project and advised they we have an anticipated completion date of June 2023. After some discussion regarding security at South Terrace, board chair Melli Wickliff asked for a cost/benefit analysis to be provided by the next board meeting.

President/CEO and Art Schultz updated the board on the progress for Melody Grove (Estella Maxey) RAD Development and we are still on track. There will be a city council meeting in February to approve the project.

President CEO advised that the first group of residents will have interior renovations begin the week of January 16th and Phase 1 of the management office is almost complete.

President/CEO provided an update to the board on Sandstone Apartments. There is a tentative open house scheduled for in March to show off the completed upgrades.

V. Reports

Administrative Services

Everything for Admin was usual business.

Information Technology

Every for I.T. was usual business.

OPERATIONS –Vice President Gloria Dancer

Rising Images

The nonprofit properties continue to do well with rent collection and leasing. All properties are in compliance.

MOD

Everything for MOD was usual business.

PUBLIC HOUSING

There are 1639 applicants on the WHA Public Housing Waiting list.

MAINTENANCE

The Maintenance Department continues to work on make readies.

SECTION 8 - Milet Hopping

The Section 8 department currently is leasing 2509 vouchers and has 1430 total applicants on the combined waiting lists. There are 55 veterans in the VASH program.

COMMUNITY SERVICES - Milet Hopping

Our Community Services Department continues to work with the residents and community.

FINANCE – Vice President Edwina Viera

A summary of the financial statements and Consolidated Financial Report was provided.

VI. Consideration of Future Agenda Items

- Board Retreat/Training
- Follow up with Brinshore regarding security cost/benefit analysis

VII. Adjournment

Chair, Melli Wickliff, adjourned the meeting at 2:25 p.m.

Approved by
Milet Hopping 2/9/2023

Secretary

Seal

Approved by
Melli Wickliff, JD 2/13/2023

Chair of the Board



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Document Information

Document Number: 847faa3e-0e0c-4eea-9179-825d5332ecf3

Document Name: 02. WHA Minutes 01.12.23

Date Created: 2/9/2023 3:15:20 PM CDT

Date Modified: 2/13/2023 11:45:57 AM CDT

Document Owner: Jonathan Young

Signatures: 2

Signatures/Initials

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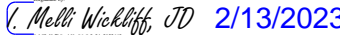
Milet Hopping

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Synopsis of the Minutes
WACO HOUSING OPPORTUNITIES CORPORATION
ANNUAL MEETING
Board Room
4400 Cobbs Dr.
Waco, Texas
July 21, 2022

- I. Call to Order
President Melli Wickliff called the meeting to order at 1:01 pm.
- II. Establishment of Quorum
Directors present: Jon Ramos, Melli Wickliff, John Bible, Latonya Lewis, Brad Kinkeade
Directors absent:
- III. Approval of Minutes
Minutes were approved as presented.
- IV. New Business
- RESOLUTION NO. 056 RESOLUTION BY THE BOARD OF DIRECTORS OF WACO HOUSING OPPORTUNITES CORPORATION (WHOC) ACCEPTING THE REVISED BY-LAWS FOR THE WACO HOUSING AUTHORITY & AFFILIATES.
Milet Hopping, President/CEO reviewed the revised Bylaws with the Board. President Melli Wickliff asked for a motion to approve Resolution No. 056. Commissioner John Bible made the motion and Commissioner LaTonya Lewis seconded the motion. President Melli Wickliff called for a vote and the motion passed unanimously.
Resolution No. 056
A copy of this resolution may be found in the resolution file.
 - RESOLUTION NO. 057 RESOLUTION BY THE BOARD OF DIRECTORS OF WACO HOUSING OPPORTUNITIES CORPORATION (WHOC) GRANTING COLLATERAL FOR A LINE OF CREDIT FROM EXTRACO BANKS
Milet Hopping, President/CEO explained the need to the Board for a line of credit. This resolution was not approved by the board.
- V. Adjournment
President Melli Wickliff adjourned the meeting at 1:12 pm.


Secretary


President of the Board

Seal



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Document Information

Document Number: 75c42438-a461-405b-8f48-d09cd96e5d7b

Document Name: 22a.WHOC Minutes 7.21.22

Date Created: 2/9/2023 3:15:21 PM CDT

Date Modified: 2/13/2023 11:45:57 AM CDT

Document Owner: Jonathan Young

Signatures: 2

Signatures/Initials

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RESOLUTION NO. 3864

RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND AFFILIATES (WHAA) AUTHORIZING WHAA TO LOAN ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) TO SOUTH TERRACE WACO, LP FOR THE SOUTH TERRACE APARTMENTS (THE "PROJECT") AND TO TAKE SUCH ACTION NECESSARY OR CONVENIENT TO FACILITATE THE REDEVELOPMENT OF THE PROJECT.

WHEREAS, it is desirous to assist in the continued efforts to make the necessary repairs to the plumbing at South Terrace Apartments;

WHEREAS, an application was submitted to the Texas Bond Review Board for authorization for the issuance of tax-exempt bonds, the proceeds of which will be used to supplement the resources for the rehabilitation of the Project (the "**Supplemental Bonds**");

WHEREAS, in order to have uninterrupted work at the Project, **WHAA** and Brinshore Development, LLC, have facilitated a request of a term sheet from CitiBank whereby CitiBank would provide funds to pay, in part, for continued construction-related costs (the "**Citi Bridge Loan**");

WHEREAS. In as much as the identified level of necessary repairs requires funds in excess of the amount of the Citi Bridge Loan, WHAA has been requested to identify eligible funds to couple with the Citi Bridge Loan funds, and the repayment of such funds by WHAA is to be reimbursed from the proceeds of the Supplemental Bonds;

WHEREAS, WHAA desires to extend financing to South Terrace Waco, LP, a Texas limited partnership, in an amount not to exceed \$1,500,000 (the "**Loan**");

NOW, THEREFORE, in connection with the redevelopment of the Project, the Board of Commissioners hereby adopt the following resolutions:

BE IT RESOLVED that the Chief Executive Officer of WHAA and/or her designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings, including without limitation the Loan (collectively the "**Agreements**") the Chief Executive Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED that all acts, transactions, or agreements undertaken prior hereto by the Chief Executive Officer of WHAA or her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of WHAA, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED that the Chief Executive Officer is hereby authorized and directed for and on behalf of, and as the act and deed of WHAA, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Chief Executive Officer shall deem to be necessary or desirable, and all acts

heretofore taken by the designee of the Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of WHAA.

This resolution shall be in full force and effect from and upon its adoption.

[Remainder of page intentionally left blank for signature]

Passed this 9th day of February, 2023.

Signature by
V. Meli Wickliff, JD 2/13/2023

Chairperson

ATTEST:

Signature by
Milet Hopping 2/9/2023

Secretary



Certificate of Completion

Document Information

Document Number: 6be21905-0d79-4417-8e83-f2f1f1b03fb8

Document Name: 11. Res. 3864 WHA - South Terrace - WHA Resolution - Loan to accompany Citi Bridge Loan 4884-1888-2382 v.2

Date Created: 2/9/2023 3:15:20 PM CDT

Date Modified: 2/13/2023 11:45:57 AM CDT

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