

RESOLUTION 2021-06-10-0033R

**APPROVING AMENDED AND RESTATED ARTICLES OF INCORPORATION AND BYLAWS OF THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION (SAHTFC) IMPLEMENTING CERTAIN CHANGES TO THE GOVERNANCE STRUCTURE AND OPERATIONS OF THE SAHTFC.**

\* \* \* \* \*

**WHEREAS**, on August 21, 1997 by Ordinance 86465, the City of San Antonio created the San Antonio Housing Trust Finance Corporation (“SAHTFC”) pursuant to the Texas Housing Finance Corporations Act, as amended, for the purpose of providing a means of financing the costs of affordable housing projects located within the San Antonio city limits and approved the SAHTFC’s Articles of Incorporation and Bylaws; and

**WHEREAS**, upon creating the SAHTFC, the City authorized the members of the San Antonio City Council (the “City Council”), consisting of eleven (11) members, to serve as the SAHTFC’s Board of Directors; and

**WHEREAS**, on February 23, 2006 by Resolution 2006R-02-23-0245, the City Council approved an amendment to the Articles of Incorporation of the SAHTFC to reduce the number of board members from 11 to five (5); and

**WHEREAS**, in January 2019, City Council engaged National Association for Latino Community Asset Builders (“NALCAB”) to undertake an assessment of the San Antonio Housing Trust (“SAHT”) and its affiliated entities, one of which is the SAHTFC, to provide strategic recommendations for enhancing the efficiency, public engagement and transparency of all of the entities; and

**WHEREAS**, one of the primary recommendations NALCAB made was to restructure the governing bodies of each entity, including the SAHTFC, to allow for more community participation in the policy development and transactions of all entities; and

**WHEREAS**, a Joint Transition Committee (“JTC”), consisting of three senior members of the SAHT/Foundation Boards and three senior members of the San Antonio Housing Trust Public Facility Corporation (“SAHTPFC”) and SAHTFC, was created to make key recommendations on the governance realignment framework; and

**WHEREAS**, the JTC recommended that, among other changes, the number and type of membership should be consistent across all four Housing Trust entities; and

**WHEREAS**, to implement the changes to the governance structure and operations of the SAHTFC, the Board of Directors have proposed amendments to SAHTFC’s Articles of Incorporation and Bylaws of the Corporation; and

**WHEREAS**, on May 26, 2021 the Board of Directors passed a resolution authoring the application to the City for the City Council’s approval of the SAHTFC’s amended and restated Articles of Incorporation and Bylaws; and

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**WHEREAS**, pursuant to Section 394.016(b) of the Texas Local Government Code and the SAHTFC Bylaws; it is necessary for the City to authorize and approve the amendments to the Articles of Incorporation and Bylaws of the SAHTFC and approve the form of the amendments; and

**WHEREAS**, the City has determined that the recommendation to restructure the composition of the Board of Directors of the SAHTFC to better balance the collective skills, interests, and authorities of the Board and thus promote unified policy development, perspective in decision making, and enhancement of transparency is wise, expedient, and necessary; and

**WHEREAS**, staff recommends that the City Council authorize and approve the amended and restated Certificate of Formation and Bylaws proposed by the Board of Directors of SAHTFC and to approve the form of the amendments as proposed by the Board of Directors; **NOW THEREFORE:**

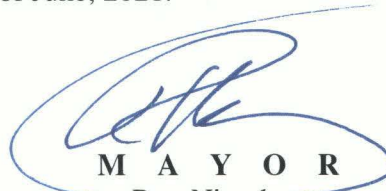
**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:**

**SECTION 1.** The resolution adopted by the Board of Directors of the SAHTFC on May 26<sup>th</sup>, 2021 and the amendments to the San Antonio Housing Trust Finance Corporation's ("SAHTFC") Articles of Incorporation and Bylaws incorporated therein are in all things approved. Said resolution is attached hereto as **Attachment I**. The Amended Articles of Incorporation is attached hereto as **Attachment II**. The Amended Bylaws are attached hereto as **Attachment III**.

**SECTION 2.** The form of the amendments to the SAHTFC's Articles of Incorporation and Bylaws are hereby approved.


**SECTION 3.** The Amendments to the SAHTFC's Articles of Incorporation and Bylaws approved by this Resolution shall take effect upon the issuance of the Certificate of Amendment by the Secretary of State. The Amendments to the SAHTFC's Bylaws shall take effect upon the later of the effective date of this Resolution or the effective date of the resolution adopted by the Board of Directors of the SAHTFC approving the amended Bylaws.

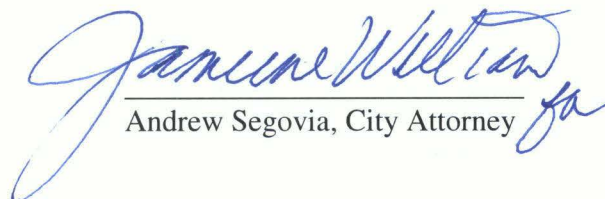
**PASSED AND APPROVED** on this 10<sup>th</sup> day of June, 2021.

  
M A Y O R  
Ron Nirenberg

**ATTEST:**

**APPROVED AS TO FORM:**

  
Tina J. Flores, City Clerk

  
Andrew Segovia, City Attorney



# City of San Antonio

City Council

June 10, 2021

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**Item: 28B**

**File Number: 21-4311**

**Enactment Number:**

**2021-06-10-0033R**

Resolution approving amended and restated articles of incorporation and Bylaws of the San Antonio Housing Trust Finance Corporation.

Councilmember Rebecca Viagran made a motion to approve. Councilmember Adriana Rocha Garcia seconded the motion. The motion passed by the following vote:

**Aye:** 10 Nirenberg, Treviño, Andrews-Sullivan, Viagran, Rocha Garcia,  
Gonzales, Cabello Havrda, Sandoval, Courage and Perry

**Absent:** 1 Pelaez



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**ATTACHMENT I**

Resolution of Board of Directors of the  
San Antonio Housing Trust Finance Corporation

**CERTIFICATE FOR RESOLUTION**

The undersigned officer of the San Antonio Housing Trust Finance Corporation (the “Corporation”) hereby certifies as follows:

In accordance with the bylaws of the Corporation, the Board of Directors of the Corporation (the “Board”) held a meeting on May 26, 2021 (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

**RESOLUTION TO APPLY TO THE CITY COUNCIL FOR APPROVAL OF THE JOINT TRANSITION COMMITTEE’S RECOMMENDED AMENDMENTS TO THE CORPORATION’S ARTICLES OF INCORPORATION AND BYLAWS**

(the “Resolution”) was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board’s minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of the Corporation.

SIGNED AND SEALED May 26, 2021.



\_\_\_\_\_  
Pedro A. Alanis, Assistant Secretary

**RESOLUTION TO APPLY TO THE CITY COUNCIL FOR APPROVAL OF  
THE JOINT TRANSITION COMMITTEE'S RECOMMENDED  
AMENDMENTS TO THE CORPORATION'S ARTICLES OF  
INCORPORATION AND BYLAWS**

WHEREAS, on September 24, 2020, an ad-hoc Joint Transition Committee (the "Committee") comprised of senior members of the boards of directors of the San Antonio Housing Trust and its affiliated entities (collectively, the "SAHT Entities") convened to discuss potential changes to the governance of the SAHT Entities and other matters related thereto (the "Committee's Work");

WHEREAS, the Committee has met regularly since its formation in order to advance the Committee's Work and has developed recommended amendments to the organizational documents of the SAHT Entities, including amended and restated articles of incorporation and amended and restated bylaws (collectively, the "Amendments") of the San Antonio Housing Trust Finance Corporation (the "Corporation");

WHEREAS, the San Antonio City Council (the "Council") must give its approval of the Amendments prior to their adoption;

WHEREAS, the Board has reviewed the Amendments and desires apply and recommend to the Council for its approval of Amendments (the "Application") so that the Corporation may formally adopt the Amendments;

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION THAT:**

The Application and all actions necessary or desirable in connection therewith are hereby approved.

All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

This Resolution shall be in force and effect from and after its passage.

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**ATTACHMENT II**  
Amended and Restated Article of Incorporation of  
San Antonio Housing Trust Finance Corporation



AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION

Pursuant to the provisions of Chapter 394 of the Texas Local Government Code (the "Act"), as amended, and specifically Section 394.016 of the Act, the undersigned nonprofit housing finance corporation adopts the following Amended and Restated Articles of Incorporation, which shall amend and restate in its entirety the Articles of Incorporation filed in the office of the Secretary of State of the State of Texas (the "SOS") on August 22, 1997, as amended by the Articles of Amendment to the Articles of Incorporation of the San Antonio Housing Trust Finance Corporation filed in the office of the SOS on May 4, 2006:

ARTICLE I

The name of the corporation is San Antonio Housing Trust Finance Corporation (the "Corporation"). The filing number issued to the Corporation by the SOS is 145729901.

ARTICLE II

The Corporation is a public nonprofit corporation.

ARTICLE III

The duration of the Corporation is perpetual.

ARTICLE IV

The Corporation is organized solely to carry out the purposes of the Act and shall have and possess all powers enumerated in such Act, including the issuance of bonds on behalf of the City. Such bonds shall not constitute an obligation of the City of San Antonio, Texas (the "City"), but shall be payable solely out of the revenues and receipts derived from any residential development or home mortgage financed by the bonds. The City shall never be liable for the payment of principal or interest on any bonds issued by the Corporation.

ARTICLE V

The Corporation shall have no members and is a nonstock corporation.



## ARTICLE VI

The street address of the registered office of the Corporation is 2515 Blanco Road, San Antonio, Texas 78212, and the name of the registered agent at such address is the San Antonio Housing Trust Foundation, Inc.

## ARTICLE VII

All powers of the Corporation shall be vested in a Board of Directors, each of whom shall be a resident of the City and appointed by written ordinance of the City Council of the City (the "City Council"), as the governing body of the City.

The number of Directors initially consists of five (5) directors, each of whom during his or her term as Director must be a current member of the City Council (the "Directors"); provided however, that Community Advisor(s) (as defined below) may become Director(s) if elected to the officer position of President, Vice President, Secretary or Treasurer (collectively, "Officer Positions", each an "Officer Position") and subsequently appointed as director(s) by the City Council, for so long as such Community Advisor holds the Officer Position, and the number of directors of the Corporation will be adjusted upward to reflect such additional director(s).

There are six (6) nonvoting, community advisors of the Corporation (the "Community Advisors") and one (1) nonvoting, city-related advisor nominated by the City Manager of the City (the "City Advisor", and collectively with the Community Advisors, the "Advisors"), each of whom is a resident of the City.

Directors shall vote on any matters before the Board of Directors. Community Advisors and the City Advisor may attend meetings, participate in deliberation and any executive session pursuant to Texas Government Code Chapter 551, but shall not, except as otherwise provided for herein, vote on any matter before the Board of Directors or otherwise make any decisions or take any actions that bind the Corporation in any manner. Notwithstanding anything to the contrary herein, unless a Community Advisor has been elected to an Officer Position, (i) no Community Advisor shall serve in any manner other than a purely advisory role and (ii) Community Advisors shall not be considered as "directors" for purposes of determining a quorum or a majority vote of the Directors pursuant to Chapter 394.021 of the Act. Under no circumstances will the City Advisor vote, serve in any manner other than a purely advisory role, or be considered as a "director" for purposes of determining a quorum or majority vote of the Directors pursuant to Chapter 394.021 of the Act or this Certificate.

Directors shall be nominated by the Mayor of the City, Community Advisors shall be nominated by the Governance and Policy Committee established pursuant to the Bylaws of the Corporation, and the City Advisor shall be nominated by the City Manager of the City. Directors, Community Advisors and the City Advisor shall be confirmed and appointed by written resolution or ordinance of the City Council. Three (3) of the Community Advisors shall have prior experience in housing advocacy, non-profit fundraising, policy making, community engagement, or reside in affordable housing. Three (3) of the Community Advisors shall have experience in real estate,

financial underwriting, property development, housing finance, capital markets, lending, construction, property management, or other relevant housing industry experience.

Directors, Community Advisors and the City Advisor shall serve without compensation except that they may be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

The Board of Directors shall be and is divided into two (2) classes designated: Class I and Class II, which shall be chosen by the drawing of straws by the Directors. Class I shall consist of two (2) Directors and Class II shall consist of three (3) Directors. In case of any increase or decrease, from time to time, in the number of directors, the number of directors in each class shall be apportioned as nearly equal as possible. Each Director shall serve for a term of four (4) years; *provided, that* each director initially appointed to Class I shall serve for an initial term of two (2) years and each director initially appointed to Class II shall serve for an initial term of four (4) years; *provided further*, that if a Director (except for a Community Advisor who was elected to an Officer Position and appointed as a Director by City Council) is no longer a member of the City Council, such individual shall be deemed to have resigned from the Board of Directors of the Corporation. Furthermore, any Director of the Corporation may be removed from office at any time, with or without cause, by written resolution of the City Council; *provided, that* in no event shall the number of Directors be less than three (3).

The Community Advisors and the City Advisor shall be and is divided into two (2) classes designated: Class I and Class II, which shall be chosen by the drawing of straws by the Advisors. Class I shall consist of three (3) Community Advisors and Class II shall consist of three (3) Community Advisors and the City Advisor. In case of any increase or decrease, from time to time, in the number of directors, the number of Advisors in each class shall be apportioned as nearly equal as possible. Each Advisor shall serve for a term of four (4) years; *provided, that* each Advisor initially appointed to Class I shall serve for an initial term of two (2) years and each Advisor initially appointed to Class II shall serve for an initial term of four (4) years. Furthermore, any Advisor of the Corporation may be removed from office at any time, with or without cause, by written resolution of the City Council.

All other matters pertaining to the internal affairs of the Corporation shall be governed by the bylaws of the Corporation so long as such bylaws are not inconsistent with these Articles of Incorporation or any law. Such bylaws and any amendments thereto shall be approved by the City Council.

#### ARTICLE VIII

The number of directors constituting the current Board of Directors of the Corporation is five (5). The names and addresses of the current directors, each of whom resides within the City, are:

NAME:	ADDRESS:
	2515 Blanco Road San Antonio, Texas 78212



ARTICLE IX

The date of approval of these Amended and Restated Articles of Incorporation by the City Council is \_\_\_\_\_, 2021, at which time these Amended and Restated Articles of Incorporation received a majority vote of the members of the City Council.

ARTICLE X

No dividends shall ever be paid by the Corporation and no part of its net earnings (beyond that necessary for retirement of the indebtedness of the Corporation or to implement the public purposes of the City for which the Corporation has been created) shall be distributed to or inure to the benefit of its directors or officers or any private person, firm, corporation, or association except in reasonable amounts for services rendered. In the event the Board of Directors of the Corporation shall determine that sufficient provision has been made for the full payment of the expenses, bonds, and other obligations of the Corporation issued to finance all or part of the cost of a project, then any net earnings of the Corporation thereafter accruing with respect to any project shall be paid to the City. No substantial part of the Corporation's activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE XI

If the Corporation ever should be dissolved when it has, or is entitled to, any interest in any funds or property of any kind, real, personal, or mixed, such funds or property or rights thereto shall not be transferred to private ownership but shall be transferred and delivered to the City after satisfaction or provision for satisfaction of debts and claims have been made.

ARTICLE XII

These Articles of Incorporation shall be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2021.

IN WITNESS WHEREOF, on this \_\_\_\_ day of \_\_\_\_\_, 2021.

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION, a Texas nonprofit housing finance corporation

By: \_\_\_\_\_  
Name:  
Title: [President/Vice President]



By: \_\_\_\_\_  
Name:  
Title: [Secretary/Assistant Secretary]

By: \_\_\_\_\_  
Name:  
Title: Mayor of the City of San Antonio

By: \_\_\_\_\_  
Name:  
Title: [Secretary or Clerk of City Council]

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**ATTACHMENT III**  
Bylaws of the  
San Antonio Housing Trust Finance Corporation

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF THE**  
**SAN ANTONIO HOUSING TRUST FINANCE CORPORATION**

**ARTICLE I**  
**POWERS AND PURPOSES**

Section 1.1. Issuance of Obligations; Financings of Projects. In order to implement the purposes for which The San Antonio Housing Trust Finance Corporation (the "Corporation") was formed as set forth in the Articles of Incorporation, the Corporation may exercise any and all powers enumerated in the Texas Housing Finance Corporations Act, Chapter 394, Texas Local Government Code, as amended (the "Act"), upon compliance with all provisions thereof.

Section 1.2. Books and Records; Approval of Programs and Financial Statements. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. All books and records of the Corporation may be inspected by any Director or his or her agent or attorney for any proper purpose at any reasonable time; and at all times the City Council of the City of San Antonio, Texas (the "City") will have access to the books and records of the Corporation. The City shall be entitled to approve all programs and expenditures of the Corporation and annually review any financial statements of the Corporation.

Section 1.3. Staff Functions. Staff functions for the Corporation may be performed by an entity, and at a location designated by the Board of Directors. Until changed by an act of the Board of Directors, the staff functions shall be provided by the employees of the San Antonio Housing Trust Foundation, Inc., at 2515 Blanco Road, San Antonio, Texas 78212. The Corporation, from fees collected by it, shall pay the amount of costs for such staff functions and services as from time to time shall be billed to the Corporation by the entity performing such functions and services.

**ARTICLE II**  
**BOARD OF DIRECTORS AND ADVISORS**

Section 2.1. Appointment, Powers, Number and Term of Office. Subject to the restrictions contained in the Act and the Articles of Incorporation of the Corporation, all powers of the Corporation shall be vested in a Board of Directors (the "Board") made up initially of five (5) Directors (collectively, the "Directors" and singularly a "Director") to be appointed and to hold office in accordance with and subject to the provisions of Article VII of the Amended and Restated Articles of Incorporation of the Corporation (the "Articles"). Any Director may be removed from office at any time, with or without cause, by written resolution or ordinance of the Governing Body; provided, that in no event shall the number of Directors be less than three (3).



There are six (6) nonvoting, community advisors of the Corporation (the “Community Advisors”) and one (1) nonvoting, city-related advisor nominated by the City Manager of the City (the “City Advisor”, and collectively with the Community Advisors, the “Advisors”), each of whom is a resident of the City, to be appointed and to hold such advisory position in accordance with and subject to the provisions of Article VII of the Articles.

Section 2.2. Meetings of Directors. The Board of Directors may hold its meetings at any place authorized by the Act, as the Board of Directors may from time to time determine; provided, however, that in the absence of any such determination by the Board of Directors, the meetings shall be held at the place provided in the notice of meeting. The Board of Directors shall conduct its meetings in accordance with all requirements of the Act and the Open Meetings Act, Chapter 551, Texas Government Code, as amended (the “Open Meetings Act”).

Section 2.3. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as shall be designated from time to time by the President or any two Directors of the Corporation. Notice of regular meetings shall be given in accordance with the Open Meetings Act.

Section 2.4. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the President or any two Directors at the time being in office. Notice of special meetings shall be given in accordance with the Open Meetings Act.

Section 2.5. Open Meetings Act/Public Information Act. All meetings of the Board shall be called, convened, held, and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended. The Corporation is subject to the Texas Public Information Act, Chapter 552, Texas Government Code, as amended.

Section 2.6. Quorum; Act of the Board. A majority of the number of Directors fixed by the Articles and these Bylaws shall constitute a quorum for the consideration of matters pertaining to the purposes of the Corporation. The act of a majority of the Directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board of Directors unless the act of a greater number is required by law or is expressly set forth herein or in the Articles. Neither Community Advisors nor the City Advisor shall count as “Directors” for purposes of determining whether a quorum is present at a meeting of the Board except for a Community Advisor that has been elected to an officer position and appointed by the City Council of the City as set forth in Article VII of the Articles.

Section 2.7. Conduct of Business. At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board. At all meetings of the Board, the president shall preside. In the absence of the president, the vice president shall preside. In the absence of both the president and vice-president, a member of the Board selected by the members present, shall preside. The secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting. The president, vice president, treasurer, secretary, and any assistant secretary may, at the option of the Board, be employees of the City or the San Antonio Housing Trust Foundation, Inc.



Section 2.8. Committees of the Board. The Board President shall have the ability to create ad-hoc committees as needed and only for specific tasks to exercise such authority, as approved by resolution of the Directors. There shall be two (2) standing Committees consisting of at least one (1) Director and one (1) Community Advisor. The Board President shall assign the Director(s) and Advisor(s) to these standing Committees. The two (2) standing Committees are the (1) Governance and Policy Committee that shall be responsible for evaluation of new Directors, overall policy development and Executive Director evaluations; and (2) Finance and Audit Committee that shall review and prepare the annual budget and oversee audits. Any Committee member may be removed by the Board President. Any ad hoc Committee may be abolished by the Board President. The standing Committees may only be abolished by the Board of Directors. It is provided, however, that all final, official actions of the Corporation may be exercised only by the Directors. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation and any such meetings involving a majority of the Directors must be conducted in accordance with the provisions of the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code, if applicable.

Section 2.9. Conflict of Interest. The Directors shall establish and adopt a Conflict of Interest Policy, which shall be applicable to all Directors and Advisors.

Section 2.10. Compensation of Directors and Advisors. Neither the Directors nor the Advisors shall receive any salary or compensation for their services as an officer or member of the Board of Directors except that they may be reimbursed for their actual expenses incurred in the performance of their official duties.

Section 2.11. Vacancies. A vacancy of any Director position shall be filled pursuant to the process for appointment set forth in the Articles.

Section 2.12. Resignations. Any Director or officer may resign at any time. Such resignations shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the president or the secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

### ARTICLE III OFFICERS

Section 3.1. Titles and Term of Office. The officers of the Corporation shall be a president, a vice president, a secretary, and a treasurer and such other officers as the Directors may from time to time elect or appoint. One person may hold more than one office, except that the president shall not hold the office of secretary. Each officer shall be appointed by a majority vote of the Directors and shall hold office for a term of one year or until his or her successor is elected or appointed. Notwithstanding anything to the contrary herein, the Executive Director of the San Antonio Housing Trust Foundation, Inc. shall serve as an Assistant Secretary of the Corporation.



All officers shall be subject to removal from office with or without cause at any time by a vote of a majority of the Directors. A vacancy in any office shall be filled by appointment by a majority vote of the Directors.

Section 3.2. President. The president shall be the chief executive officer of the Corporation, and the president shall be in general charge of the properties and affairs of the Corporation. The president shall preside at all meetings of the Board of Directors; and, in furtherance of the purposes of this Corporation, the president may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation and shall assign directors to the committees created pursuant to Section 2.8.

Section 3.3. Vice President. The vice president shall have such powers and duties as may be assigned by the Board of Directors and shall exercise the powers of the president during the president's absence or inability to act. Any action taken by the vice president in the performance of the duties of the president shall be conclusive evidence of the absence or inability of the president to act at the time such action was taken.

Section 3.4. Treasurer. The treasurer shall have custody of all funds and securities of the Corporation that come into his or her hands. When necessary or proper, the treasurer may sign or endorse, on behalf of the Corporation, for collection or payment, checks, notes, and other obligations and shall deposit any funds received to the credit of the Corporation in such bank or banks or depositories as shall be designated by the Board Directors. When required by the Board of Directors, the treasurer shall render a statement of the treasurer's cash account. The treasurer shall enter or cause to be entered regularly in the books of the Corporation to be kept by the treasurer for that purpose full and accurate amounts of all money received and paid out on account of the Corporation. The treasurer shall perform all acts incident to the position of treasurer subject to the control of the Board of Directors and, if required by the Board of Directors, shall give such bond for the faithful discharge of his or her duties in such form as the Board of Directors may require.

Section 3.5. Secretary. The secretary shall keep the minutes of all meetings of the Board of Directors in books provided for that purpose. The secretary shall attend to the giving and serving of all notices. In furtherance of the purposes of this Corporation, the secretary may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation. The secretary shall have charge of the corporate books, records, and securities of which the treasurer shall have custody and charge, and such other books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to inspection upon application at the office of the Corporation during business hours. The secretary shall in general perform all duties incident to the office of secretary subject to the control of the Board of Directors.

In the absence of the secretary, the president may appoint any person, other than the president, to act as secretary during such absence.

Section 3.6. Agents. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter



into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or may be confined to specific instances.

Section 3.7. Compensation. Officers of the Board of Directors shall not receive any salary or compensation for their services as officers, except that they may be reimbursed for their actual expenses incurred in the performance of their official duties.

#### ARTICLE IV PROVISIONS REGARDING BYLAWS

Section 4.1. Amendments to Bylaws. These Bylaws may be amended at any time by a majority vote of the Directors and approval by the City Council.

Section 4.2. Interpretation of Bylaws. These Bylaws shall be liberally construed to effectuate the purposes set forth herein. If any word, phrase, clause, sentence, paragraph, section, or other part of these Bylaws, or the application thereof to any person or circumstance, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section, or other part of these Bylaws to any other person or circumstance shall not be affected thereby.

#### ARTICLE V GENERAL PROVISIONS

Section 5.1. Principal Office. The principal office of the Corporation shall be located at 2515 Blanco Road, San Antonio, Texas 78212.

Section 5.2. Fiscal Year. The fiscal year of the Corporation shall be the year ending September 30 of each year.

Section 5.3. Seal. The seal of the Corporation shall be as determined by the Board of Directors.

Section 5.4. Notice and Waiver of Notice. When any notice is required to be given to the Board of Directors under the Act, the Articles of Incorporation, or these Bylaws, such notice shall be deemed to be sufficient if given by depositing it in the United States mail, postpaid, addressed to the person entitled thereto at his or her post office address, as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing.

Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. A waiver of notice in writing, signed by the person or persons entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice of such meeting unless required by the Board of Directors.

If any notice whatsoever is required to be given to the public by law, such notice shall be given in the manner prescribed by law.

Section 5.5. Indemnification. The Corporation shall indemnify each and every Director, its officers and its employees, its Advisors and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys' fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the activities of the Corporation. The legal counsel for the Corporation is authorized to provide a defense for the Directors, Advisors, officers, and employees of the Corporation.

Section 5.6. Approval of the City Council. To the extent these Bylaws refer to any approval or other action to be taken by the City, such approval or action shall be evidenced by a certified copy of a resolution, ordinance or motion duly adopted by the City Council.

Section 5.7. Dissolution of the Corporation. Upon dissolution of the Corporation, title to or other interests in any real or personal property owned by the Corporation at such time shall vest in the City.

APPROVED: \_\_\_\_\_, 2021