

## RESOLUTION 11-013

### A RESOLUTION OF THE IRVINE COMMUNITY LAND TRUST AUTHORIZING THE PRESIDENT, SECRETARY AND/OR EXECUTIVE DIRECTOR TO APPLY FOR GRANTS, ACQUIRE, LEASE AND DISPOSE OF PROPERTY

WHEREAS, the mission of the Irvine Community Land Trust (Land Trust) is to provide secure, high-quality affordable housing; and

WHEREAS, the Land Trust was formed as a California Nonprofit Public Benefit Corporation for charitable purposes on March 24, 2006 and obtained its Internal Revenue Service designation as a 501(c)(3) and 509(a)(3) tax exempt, public charity on March 5, 2007; and

WHEREAS, the Bylaws of the Land Trust designate officers of the Land Trust to include a President and Secretary with responsibilities as may be prescribed by the Board; and

WHEREAS, the Board may authorize officers and staff to apply for and seek grants to fund operations of the Land Trust and facilitate the creation of housing; and

WHEREAS, the Board may authorize officers and staff to acquire, lease and dispose of real property, by sale or lease, to further its mission of providing affordable housing to income eligible households; and

WHEREAS, the Board desires to designate the President, Secretary and Executive Director as the officers who may transact property acquisitions and sales on behalf of the Land Trust; and

WHEREAS, the Board previously approved Resolution 10-010 authorizing the President, Secretary, and Executive Director to apply for grants. The Board wishes to extend this authority to December 31, 2012

NOW, THEREFORE, the Board of Directors of the Irvine Community Land Trust DOES HEREBY RESOLVE as follows:

SECTION 1. The President, Secretary, and Executive Director are authorized to apply for public and private grants for the purpose of funding operating costs and developing affordable housing in accordance with the Articles of Incorporation, Bylaws, and mission statement of the Irvine Community Land Trust.

SECTION 2. The President, Secretary and Executive Director are authorized to serve as the official representative of the Irvine Community Land Trust, to negotiate and execute documents necessary or proper, to process and receive grant funds, and to perform any other activities necessary or proper for the participation in a grant program and receipt of grant funds, which further the purpose of funding operating costs and developing affordable housing in accordance with the Articles of Incorporation, Bylaws, and mission statement of the Irvine Community Land Trust.

SECTION 3. The President, Secretary and Executive Director are authorized to serve as the official representative of the Irvine Community Land Trust, to negotiate and execute documents necessary or proper, to process acquisitions, leases and sales of Land Trust property located within corporate limits of the City of Irvine, and to perform any other activities necessary or proper including the execution of grant deeds, which further the purpose of developing affordable housing in accordance with the Articles of Incorporation, Bylaws, and mission statement of the Irvine Community Land Trust.

SECTION 4. The authorization delegated to the President, Secretary, and Executive Director by this Resolution shall be valid through December 31, 2012, unless earlier revoked or amended by resolution of the Board of Directors of the Irvine Community Land Trust.

PASSED AND ADOPTED by the Board of the Irvine Community Land Trust at regular meeting held on the 19<sup>th</sup> day of October 2011.

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MARY ANN GAIDO, PRESIDENT

ATTEST:

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NANCY DONNELLY, SECRETARY

STATE OF CALIFORNIA    )  
COUNTY OF ORANGE     )     SS  
CITY OF IRVINE         )

I, Nancy Donnelly, Secretary of the Irvine Community Land Trust, DO HEREBY CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the Board of the Irvine Community Land Trust, held on the 19<sup>th</sup> day of October 2011.

AYES:           MEMBERS:

NOES:           MEMBERS:

ABSENT:         MEMBER:

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NANCY DONNELLY, SECRETARY