

County Council of Howard County, Maryland

2012 Legislative Session

Legislative Day No. 13

Resolution No. 154 - 2012

Introduced by: The Chairperson at the request of
Columbia Downtown Housing Corporation

A RESOLUTION recognizing Columbia Downtown Housing Corporation as the Downtown
Columbia Housing Foundation and providing for certain conditions.

Introduced and read first time October 1, 2012.

By order Stephen M LeGendre
Stephen LeGendre, Administrator

Read for a second time at a public hearing on October 15, 2012.

By order Stephen M LeGendre
Stephen LeGendre, Administrator

This Resolution was read the third time and was Adopted , Adopted with amendments , Failed , Withdrawn , by the County Council
on November 5, 2012.

Certified By Stephen M LeGendre
Stephen LeGendre, Administrator

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN SMALL CAPITALS indicates additions to existing law; Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment

1 **WHEREAS**, Section 28-204(b) of the Howard County Code authorizes County Council
2 of Howard County to recognize an applicant as the Downtown Columbia Housing Foundation;
3 and

4
5 **WHEREAS**, Columbia Downtown Housing Corporation has submitted to the County
6 Council an application (Attachment A) that included: (1) a revised copy of its proposed articles
7 of incorporation and bylaws; (2) a revised listing of its proposed directors; (3) a summary of the
8 relevant background and experience of the proposed directors that demonstrates success in
9 financing affordable housing and managing housing assistance programs; (4) a statement of the
10 general nature of, and the manner in which, the Columbia Downtown Housing Corporation
11 proposes to provide affordable housing in Downtown Columbia; and (5) a description of the
12 methods to be followed to carry out the program described in § 28.205 of the County Code,
13 including procedures for advisory committees and public participation; and

14
15 **WHEREAS**, The County Council has received the recommendations of the County
16 Executive relating to the application of Columbia Downtown Housing Corporation to be the
17 Downtown Columbia Housing Foundation; and

18
19 **WHEREAS**, Columbia Downtown Housing Corporation meets the qualifications to
20 serve as the Downtown Columbia Housing Foundation and the proposed directors of Columbia
21 Downtown Housing Corporation have demonstrated experience, familiarity, knowledge,
22 understanding, expertise, proficiency, and past successes and accomplishments related to
23 housing; and

24
25 **WHEREAS**, The County Council has determined that it is in the public interest for the
26 Housing Department to provide administrative assistance to the Foundation within the limits of
27 available funds, consistent with Section 28.207 of the Howard County Code; and

28
29 **WHEREAS**, the County Council places confidence in the experience, skill, capabilities,
30 and expertise of the proposed directors;

1 **NOW, THEREFORE, BE IT RESOLVED** by the County Council of Howard County,
2 Maryland this 5th day of November, 2012, that it recognizes Columbia Downtown
3 Housing Corporation as the Downtown Columbia Housing Foundation; and
4

5 **BE IT FURTHER RESOLVED** that Columbia Downtown Housing Corporation shall:

- 6 1. On or before December 5, 2012, file articles of incorporation substantially in the form
7 of the proposed articles of incorporation ~~as soon as practical~~ with the State
8 Department of Assessments and Taxation and provide a copy of the articles to the
9 County Council;
- 10 2. ~~promptly~~ On or before December 5, 2012, hold an organizational meeting to select
11 officers and provide the names of the officers to the County Council;
- 12 3. adopt bylaws substantially in the form of the proposed bylaws;
- 13 4. establish an adequate system for maintaining and updating its program in accordance
14 with Title 28 of the Howard County Code and the Downtown Columbia Plan, with
15 reasonable annual goals and priorities; ~~and~~
- 16 5. submit an annual written report to the County Council, County Executive, and the
17 Downtown Columbia Partnership ~~on or before October 31 of each year~~ within 90
18 days after the end of the Corporation's fiscal year that:
 - 19 a. describes progress and problems in carrying out the program required by Title
20 28, Subtitle 2 of the Howard County Code; and
 - 21 b. includes the financial standing of the Downtown Columbia Housing Fund;
22 and
- 23 6. Include the following in the contract with the Downtown Columbia Partnership
24 required by Section 28.116(c)(4) of the County Code:
 - 25 a. A requirement that the Corporation comply with the Maryland
26 Public Information Act and the Maryland Open Meetings Act; and
 - 27 b. A provision that Title 28 of the County Code controls in the event
28 of a conflict between the provisions of the contract and the
29 provisions of Title 28.

Exhibit A

HOWARD COUNTY COUNCIL
RECEIVED

September 20, 2012

2012 SEP 20 A 9:07

Chairperson Sigaty and Members of the County Council

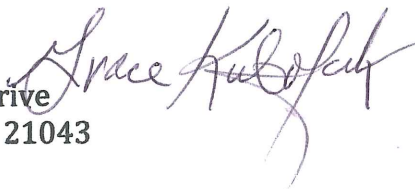
We present the documents called for in County Council Bill 24-2012 and ask the County Council to recognize by a Council Resolution the Columbia Downtown Housing Corporation as the Foundation called for in County Council Bill 24-2012.

The same documents have been delivered to the County Executive this date so that the County Council can expect comments and recommendations from the Executive's Office.

The individuals who seek to be the Directors of this Corporation exemplify the professional talents of our residents and their strong desire to work to achieve the vision of a full spectrum and diverse mix of housing opportunities in Downtown Columbia. The proposed Directors intend to meet shortly after the vote on the County Council Resolution. At that first meeting, the Directors shall take action to file all the necessary corporate papers with the State and Federal Government as well as electing their officers. The Board will provide the names of the Corporation Officers to the County Council and County Executive upon completion of that vote.

As part of the small work group consisting of members from the Howard County Department of Housing, the Full Spectrum Housing Coalition, the Association of Community Services of Howard County, President Jackie Eng and Paul K. Casey, we ask for your endorsement of this work by pre-filing a County Council Resolution for introduction on October 1, 2012.

Grace Kubofcik
4801 Carman Drive
Ellicott City MD 21043



410 465-7515

CC: County Executive Ken Ulman
Jessica Feldmark

Columbia Downtown Housing Corporation Directors

Roy Appletree
Paul K Casey
Jesse M Chancellor
Peter Engel
Bethany Hooper
Andrea Ingram
Brian Kim
Eric Lewis
Maria Miller
David Raderman
Bruce Rothschild
Michael Skojec
Russell K. Snyder
Pat Sylvester
Rev. Dr. Robert Turner

Ex-Officio
County Executive Representative
County Council Representative
Community developer of Downtown Columbia: John DeWolf

ARTICLES OF INCORPORATION

Columbia Downtown Housing Corporation

(A Non-stock Corporation)

ARTICLE I

I the undersigned, Roy L. Appletree, whose address is 7230 Single Wheel Path, Columbia, Maryland 21046, being at least eighteen years of age, do hereby form a non-profit, non-stock corporation under the laws of the State of Maryland.

ARTICLE II

The name of the corporation is Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE III

The Corporation is formed exclusively for charitable, religious, educational, scientific and non-profit purposes as defined under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, and are as follows:

1. To lessen the burdens of government as related to the health and welfare of the downtown community by serving as the Downtown Columbia Housing Foundation and administering the Downtown Columbia Housing Fund;
2. To ensure very low, low and moderate income families and individuals with access to quality affordable housing in downtown Columbia, Maryland;
3. When appropriate, to aid in the efforts of the planning, development and preservation of quality affordable housing in downtown Columbia, Maryland;
4. To promote and support Howard County's strategies designed to affirmatively further fair housing.
5. To educate the community on issues relating to affordable housing and homeownership;
6. To undertake other projects, programs, and activities consistent with Section 501(c)(3) of the Internal Revenue Code and applicable state law.

ARTICLE IV

The street address of the principal office of the Corporation in Maryland is 6751 Columbia Gateway Drive, Third Floor, Columbia, Maryland 20146.

ARTICLE V

The name of the resident agent of the Corporation in Maryland is Roy L. Appletree, whose address is 7230 Single Wheel Path, Columbia, Maryland 21046.

ARTICLE VI

The Corporation has no authority to issue capital stock.

ARTICLE VII

The number of directors of the Corporation shall be no less than seven (7) nor more than fifteen (15) which number may be increased or decreased pursuant to the bylaws of the Corporation. The names of the directors who shall act until the first meeting or until their successors are chosen and duly qualified are:

See Attachment A

ARTICLE VIII

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set for in Article III hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE IX

Upon dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization(s), as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE X

The duration of the Corporation shall be perpetual.

ARTICLE XI

The Corporation shall indemnify any and all of its current or future directors, officers, employees, and agents acting on behalf of the Corporation as provided in the bylaws of the Corporation. This provision, however, shall not eliminate or limit the liability of a director or officer for:

1. Any breach of the director's or officer's duty of loyalty to the Corporation;
2. Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or
3. Any transaction from which the director or officer derived an improper personal benefit.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation, and acknowledge the same to be my act this ____ day of _____, 2012.

SIGNATURE OF INCORPORATOR:

Roy L. Appletree

CONSENT OF RESIDENT AGENT:

I, Roy L. Appletree, residing at 7230 Single Wheel Path, Columbia, Maryland 21046, do hereby consent to serve as Resident Agent for the Corporation. I am over eighteen years of age and a resident of the State of Maryland.

Signature

Date

BYLAWS
of
Columbia Downtown Housing Corporation
A Maryland Non-stock Corporation

ARTICLE I
NAME

Section 1.1 Name. The name of the Corporation is Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE II
OFFICE

Section 2.1 Principal Office. The principal office for the transaction of affairs and activities of the Corporation is located at 6751 Columbia Gateway Drive, Third Floor, Columbia, Maryland 21046. The Board of Directors of the Corporation (the "Board") may change the principal office from one location to another. Any change shall be noted on these Bylaws, or this section may be amended to state the new location.

Section 2.2 Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

ARTICLE III
MEMBERS

Section 3.1 Members. The directors of the Corporation shall also constitute the members of the Corporation and when meeting as directors may exercise the rights and powers of members.

ARTICLE IV
DIRECTORS

Section 4.1 Powers. Subject to the provisions and limitations of the laws of the State of Maryland and all other applicable laws, all powers and activities of the Corporation shall be exercised directly by or under the ultimate direction of the Board. The Corporation shall administer the Downtown Columbia Housing Fund as defined in Section 28.101(f) of the Howard County Code (the "Fund"). In its administration of the Fund, the Board shall consider the need to affirmatively further fair housing. The Board by resolution may hire or retain independent contractors to serve as consultants on financial, legal or other matters as deemed appropriate or necessary by the Board to fulfill its purposes.

Section 4.2 Number of Directors. The number of directors shall be no less than seven (7), nor more than fifteen (15) unless a greater or lesser number is authorized by the Board. At any regular meeting or at any special meeting called for that purpose, a majority of the entire Board may establish, increase or decrease the number of directors, provided that the tenure of office of a director shall not be affected by any decrease in the number of directors.

Section 4.3 Ex Officio Directors. Ex officio directors will include either the listed official or his or her direct designee representing (1) the Howard County Executive, (2) the Howard County Council, and (3) the community developer of Downtown Columbia as described in the Downtown Columbia Plan. Ex officio Directors shall not be members within the meaning of Section 3.1, shall be non-voting and shall not be considered when constituting a quorum, majority or unanimity or for any purpose stated herein. Ex officio directors shall not be officers of the Corporation.

Section 4.4 Appointment of Directors. A director, including a vacancy resulting from an increase in the number of directors, shall be appointed by a majority vote of the incumbent directors at any regular or special meeting.

Section 4.5 Term. The terms of the directors shall be staggered. The initial Board shall be divided into three (3) approximately equal classes of directors ("Class 1", "Class 2", and "Class 3"). Class 1 directors shall serve a term of one (1) year. Class 2 directors shall serve a term of two (2) years. Class 3 directors shall serve a term of three (3) years. Thereafter, all directors shall serve three-year terms with approximately one-third of the directors elected at each annual meeting.

Section 4.6 Quorum. A majority of the directors shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting of which a quorum is present, or such greater proportion of the directors as may be required by statute, by the charter or by these Bylaws, shall be the act of the Board.

Section 4.7 Compensation and Reimbursement of Directors. The directors shall serve without compensation though they may be reimbursed for their expenditure of monies on behalf of the Corporation.

Section 4.8 Vacancies on the Board. A vacancy shall be deemed to exist in the event that the actual number of directors is less than the authorized number for any reason.

Section 4.9 Removal of Directors. A director may be removed from office with or without cause upon the affirmative vote of not less than a majority of the votes entitled to be cast by the directors of the Corporation in the election of directors.

Section 4.10 Resignation of Directors. Except as provided below, any director may resign by giving written notice to the President or Secretary of the Board. The resignation shall be

effective when the notice is given unless it specifies a later time for the resignation to become effective and the acceptance of such resignation shall not be necessary to make it effective.

Section 4.11 Filling Vacancies. Vacancies, including a vacancy resulting from an increase in the number of directors, shall be filled as provided for in Section 4.4 herein. A director elected to fill a vacancy shall serve for the remainder of the full term of the class of directors in which the vacancy occurred, and until his successor is duly elected and qualifies.

Section 4.12 Standard of Care - General. A director shall perform the duties of a director, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such director believes to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances. In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One (1) or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or
- (c) A committee of the Board upon which the director does not serve, as to matters within its designated authority, which committee the director believes to merit confidence, so long as in any such case, the director acts in good faith, after reasonable inquiry when the need thereof is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except in the case of a self-dealing director, as described in Section 4.14 of these Bylaws, a person who performs the duties of a director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, are dedicated.

Section 4.13 Standard of Care – Investments. Except with respect to assets held for use or used directly in carrying out the Corporation's charitable activities, in investing, reinvesting, purchasing, acquiring, exchanging, selling and managing the Corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the Corporation's capital. The provisions of Section 4.12 of these Bylaws shall apply to this Section.

Section 4.14 Self-Dealing Transactions. Except as provided herein, the Board shall not approve a self-dealing transaction. A self-dealing transaction is one in which the Corporation is a party and in which one (1) or more of the directors has a material financial interest or one (1) or more of the directors is connected with, or is an officer of, an entity (other than the Corporation) that is involved in the transaction. The Board may approve a self-dealing transaction if a majority of the Board determines that the transaction is fair and reasonable to the Corporation and, after reasonable investigation under the circumstances, determines that it could not have secured a

more advantageous arrangement with reasonable effort under the circumstances. The self-dealing director(s) shall abstain from any vote relating to a self-dealing transaction.

Section 4.15 Inspection. Every director shall, at his or her own expense, have the absolute right at any reasonable time during the business hours of the Corporation to inspect and copy all books, records, and documents, and to inspect the physical properties of the Corporation.

ARTICLE V MEETINGS OF DIRECTORS

Section 5.1 Annual Meeting. The annual meeting of the directors of the Corporation in their capacity as members of the Corporation shall include the ex officio directors and shall be held at such time and place as determined by the Board each year. The business to be transacted at the annual meeting shall include the election of directors and officers and any other corporate business as may properly come before the membership.

Section 5.2 Regular Meetings. Regular meetings shall be held at least once each year at such time and place as shall from time to time be fixed by the directors for the purpose of organization, election of officers and the transaction of other business.

Section 5.3 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or by a majority of the directors.

Section 5.4 Notice. Subject to applicable law, notice of annual, regular and special meetings shall be given to the directors not less than five (5) days prior to the meeting if delivered by first class mail or not less than seventy-two (72) hours prior to the meeting if the notice is delivered personally or by telephone, electronic transmission, or facsimile. The notice must state the date and time of the meeting and the place of the meeting if it is other than the principal office of the Corporation. Notice by mail shall be deemed to be given when deposited in the United States mail properly addressed, with postage thereon prepaid. Telephone notice shall be deemed to be given when the director is personally given such notice in a telephone call to which he or she is a party. Electronic transmission notice shall be deemed to be given upon receipt of such notice is confirmed to be delivered to any address or number given to the Corporation by the director at which the director receives electronic transmissions. Facsimile transmission notice shall be deemed to be given upon completion of the transmission of the message to the number given to the Corporation by the director and receipt of a completed answer-back indicating receipt. Any director may waive notice of any meeting by written waiver filed with the records of the meeting, either before or after the holding thereof. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the Board need be stated in the notice, unless specifically required by statute or these Bylaws.

Section 5.5 Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with

the corporate records or made a part of the minutes of the meetings. The 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 because the meeting is not lawfully called or convened.

Section 5.6 Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place at which a quorum is present. Notice of any adjournment to another time and place shall be given to the directors who were not present at the time of the adjournment.

Section 5.7 Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if a unanimous consent of all directors which sets forth the action is given in writing or by electronic transmission by each member of the Board. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed in paper or electronic form with the minutes of the proceedings of the Board.

Section 5.8 Meetings by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all persons participating in the meeting can hear one another. Participation by directors in a meeting in the manner provided in this section constitutes presence in person at the meeting.

ARTICLE VI COMMITTEES OF DIRECTORS

Section 6.1 Formation of Committees and Powers. The Board may, by resolution adopted by a majority of the incumbent directors, designate one (1) or more committees, each consisting of two (2) or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the incumbent directors. Any committee, to the extent provided in the resolution, shall have all the authority of the Board, except that any committee, regardless of Board resolution, shall not:

- (a) Fill vacancies on the Board or on any committee;
- (b) Amend or repeal bylaws or adopt new bylaws;
- (c) Amend or repeal any resolution of the Board, which by its express terms is not so amendable or repealable;
- (d) Appoint any other committees of the Board or the members of these committees;
or
- (e) Approve any self-dealing transaction.

Section 6.2 Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of these Bylaws, with such changes in the context of these Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors.

Section 6.3 Meeting by Conference Telephone. Members of a committee of the Board may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participating in a meeting by such means constitutes presence in person at a meeting.

Section 6.4 Informal Action. Any action required or permitted to be taken at any committee meeting may be taken without a meeting if a unanimous consent which sets forth the action is given in writing or by electronic transmission by each member of the committee and filed in paper or electronic form filed with the minutes of proceedings of the Board.

ARTICLE VII OFFICERS

Section 7.1 Officers of the Corporation. The officers of the Corporation shall be a President, a Secretary and a Treasurer. The Corporation may also have, at the Board's discretion, such other officers as may be appointed in accordance with Section 7.3 of these Bylaws. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President. In the absence of the President, the Secretary shall convene and conduct meetings. All officers shall be elected or appointed from incumbent members.

Section 7.2 Appointment of Officers. Except as otherwise provided herein, the Board shall designate all officers of the Corporation for terms of one (1) year and until their successors are designated and qualified. There shall be no limits on the number of consecutive terms an officer may serve as an officer of the Corporation.

Section 7.3 Other Officers. The Board may appoint or may authorize the President or other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 7.4 Removal of Officers. Any officer may be removed with or without cause by the Board at any time.

Section 7.5 Resignation of Officers. Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall not affect the rights, if any, of the Corporation under any contract to which the officer is a party.

Section 7.6 Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies may be filled as they occur.

Section 7.7 Reimbursement of Expenses. At the direction of the Board, the Corporation may provide reimbursement for monies expended on behalf of the Corporation by its officers.

Section 7.8 President. The President of the Corporation and shall be responsible for conducting the affairs of the Corporation in a manner consistent with the policies and directives of the Board. The President shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the President by the Board. Subject to the control of the Board, the President shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers.

Section 7.9 Secretary. The Secretary shall have the following duties:

- (a) The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.
- (b) The Secretary shall keep or cause to be kept at the Corporation's principal office, a copy of the Articles of Incorporation and Bylaws of the Corporation, as amended to date.
- (c) The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 7.10 Treasurer. The Treasurer shall have the following duties:

- (a) The Treasurer shall be the chief financial officer of the Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.
- (b) The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.
- (c) If required by the Board, he or she shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office,

of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board.

Section 8.2 Corporate Seal. The Corporation may have a seal, which shall be specified by resolution of the Board. The seal may be affixed to any corporate instruments, as directed by the Board or any of its officers, but failure to affix it shall not affect the validity of the instrument.

Section 8.3 Contracts. All contracts entered into on behalf of the Corporation must be authorized by the Board. The Board shall develop a policy establishing a maximum amount for which the President has contractual authority.

Section 8.4 Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by the Board.

Section 8.5 Indemnification. The Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law, against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened, pending or completed action or proceeding, whether it is civil, criminal, administrative or investigative. In all cases where indemnification is sought, the Corporation shall be subject to the following restrictions and requirements:

- (a) Where the action or proceeding is brought on behalf of the Corporation or involves self-dealing transactions, as defined in Section 4.14 of these Bylaws, the Corporation shall not indemnify against amounts paid in settlement or judgment amounts, but shall, upon the express authorization of the Board, indemnify the director, officer, employee or agent against expenses incurred in defense of an action arising from his or her relation to the Corporation. To indemnify in such cases the Board must find the person met the statutorily prescribed standard of care by acting (1) in good faith, (2) in the best interests of the Corporation, and (3) with the care of an ordinarily prudent person.
- (b) Where the person seeking indemnification under this section has been held liable to the Corporation, or has settled his or her liability to the Corporation, the Corporation shall not indemnify against expenses without the approval of a court of competent jurisdiction.
- (c) The Board shall determine whether the person seeking indemnification has acted in accordance with the standard of care set forth in subsection (a) of this Section by a majority vote of a quorum consisting of disinterested directors. The termination of any proceeding in a manner adverse to the defendant seeking indemnification shall not create a presumption that such person failed to meet the standard of care.

- (d) Where the person seeking indemnification has been successful on the merits in defense of any action or proceeding brought on behalf of the Corporation or in defense of any claim or issue involved in such action or proceeding, the Corporation shall indemnify against all expenses actually and reasonably incurred.
- (e) The Corporation shall not advance any money to the person seeking indemnification for the purpose of defending against any action or proceeding without the receipt of an undertaking by such person to repay all advances unless it is ultimately determined that he or she is entitled to indemnification.

Any repeal or modification of any of the foregoing Section 8.5, shall be prospective in operation and effect only, and shall not adversely affect any right to indemnification or advancement of expenses hereunder existing at the time of any such repeal or modification.

The indemnification and reimbursement of expenses provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person against any liability and expenses to the fullest extent permitted by law, nor shall it be deemed exclusive of any other right to which any person seeking indemnification from the Corporation may be entitled under any agreement, applicable law, a vote of the disinterested directors, or otherwise, both as to action in such person's official capacity as a director or officer of the Corporation and as to action in another capacity, at the request of the Corporation, while acting as a director or officer of the Corporation.

Section 8.6 Insurance. The Board shall adopt a resolution authorizing the purchase of insurance on behalf of all directors, officers, employees or agents of the Corporation against any liability asserted against or incurred by the director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee, or agent against that liability under law; except, the Corporation may not purchase insurance to protect self-dealing directors (as defined in Section 4.14 of these Bylaws) from liability.

Section 8.7 Reports. The President shall furnish an annual written report to all directors of the Corporation, the County Council, County Executive and the Downtown Columbia Partnership containing the following information:

- (a) A description of progress and problems in carrying out the program as described in Section 28.205 of the Howard County Code;
- (b) The financial standing of the Fund;
- (c) How the fund has been used in the past year; and
- (d) The projected uses of the Fund.

This report also shall be available to the public.

Section 8.8 Amendment of Bylaws. The Bylaws of the Corporation may be amended or repealed and new Bylaws adopted by the vote of a majority of the incumbent directors. Such amended or newly adopted Bylaws shall take effect immediately.

ARTICLE IX
Certificate of Officer

I, the undersigned, certify that I am the presently elected and acting President of Columbia Downtown Housing Corporation, Maryland non-stock corporation, and the above Bylaws of the Corporation are the Bylaws of the Corporation as adopted at a meeting of the Board of Directors held on the _____ day of _____, 2012.

[NAME]
President

Date

DRAFT

Memorandum of Understanding

THIS MEMORANDUM OF UNDERSTANDING ("MOU") entered into between the Columbia Downtown Housing Corporation (the "Corporation") and Howard County, Maryland (the "County") by and through its Department of Housing and Community Development (the "Department") shall be effective as of this ____ day of _____, 2012.

RECITALS

WHEREAS, the County Council of Howard County, Maryland (the "Council"), by Resolution No. 154-2012, has recognized the Corporation as the Downtown Columbia Housing Foundation (the "Foundation") in accordance with Section 28.204(b) of the Howard County Code (the "Code") as authorized by Council Bill No. 24-2012 with the purpose of operating the Downtown Columbia Housing Fund to provide affordable housing assistance as an amenity within the Downtown Columbia Management District in accordance with Section 28.101(f) of the Code.

WHEREAS, Section 28.207 of the Code permits the County to provide, within the limits of available funding, administrative and financial support to the Foundation.

WHEREAS, the Department is the branch of the County that is primarily responsible for the County's affairs that pertain to the development of, preservation of, and access to affordable housing.

WHEREAS, the Corporation and the Department have as their intent and purpose to assist the Corporation in carrying out the functions of the Foundation by providing staff and financial support to the Corporation, and it is in the public interest for the Department to provide such assistance to the Corporation.

WHEREAS, the Corporation and the Department agree that their aforementioned intent and purpose can be best achieved through a harmonious relationship between them.

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained and other good consideration, the sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

AGREEMENTS

1. **Recitals Incorporated**. The Recitals stated above are fully incorporated into this MOU and are made a part hereof.
2. **Term**. This MOU shall exist in perpetuity until terminated in accordance with the terms and conditions herein.
3. **Department Responsibilities**. Within the limits of the Department as determined by the Director, the Department shall provide staff and financial support to assist the Corporation in carrying out its functions as the Foundation. The Director and Deputy Director of the

Department shall coordinate all work performed by the Department's personnel. The Director and Deputy Director of the Department shall be solely responsible for assigning all tasks that pertain to the Department's obligations hereunder, and the Corporation shall have no authority to direct or assign tasks to the Department's personnel. The support to be provided by the Department to the Corporation may include, but not be limited to, the following:

- a. Evaluating and processing affordable housing transactions;
- b. Facilitating discussions and cooperative relationships with real estate developers;
- c. Drafting and negotiating documents; and
- d. Implementing and monitoring affordable housing transactions after closing.

4. **Administrative Reimbursement.** The Department may request from the Corporation payment of administrative reimbursement for services provided hereunder. The amount of such administrative reimbursement shall be within the limitations provided in Section 28.116(c)(5) of the Code.
5. **Corporation Responsibilities.** The Corporation shall submit any and all requests for work by Department personnel to the Director or Deputy Director of the Department for assignment. The Corporation shall indemnify the County, the Department, and their officers, directors, employees and agents against all costs, charges and expenses incurred or sustained in connection with any action, suit or proceeding to which they may be made a party by reason of the County's or the Department's performance of any obligations hereunder.
6. **Insurance.** The Corporation shall maintain in effect without interruption for the term of this Agreement a comprehensive general liability policy approved by the County's Risk Management Administrator. The Corporation shall deliver a Certificate of Insurance in a form acceptable to the Risk Management Administrator evidencing such coverage at the time of execution of this MOU.
7. **Conflict of Corporation and Department's Interests.** If the Director of the Department determines, in the Director's sole discretion, that a conflict of interests exists between the Corporation and the Department in regard to a proposed project, transaction, or other circumstances, the Director may determine that the Department will not assist the Corporation in the proposed project, transaction, or circumstances.
8. **Termination.** This MOU may be terminated at any time upon the mutual written consent of the parties hereto. Either party may terminate this MOU upon 90 days written notice to the other party of its intent to terminate. This MOU shall immediately terminate upon the Council's withdrawal of its recognition of the Corporation as the Foundation.
9. **Notice.** Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered: (a) in person; (b) by first class mail; (3) by facsimile; or (4) electronic mail, and such notices shall be addressed as follows:

If to the Corporation: [Address 1]
[Address 2]

[Address 3]
Attention: [Name]
Fax: [#]
[E-Mail]

If to the Department:

HC Department of Housing and Community Development
6751 Columbia Gateway Drive, Third Floor
Columbia, MD 21046
Attention: Thomas P. Carbo
Fax: (410) 313-5960
tcarbo@howardcountymd.gov

10. **Governing Law**. This MOU shall be governed by and construed in accordance with the laws of the State of Maryland
11. **Entire Agreement**. This MOU constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements or understandings, inducements or conditions, expressed or implied, written or oral, between the parties with respect hereto.
12. **Amendment**. No amendment to this MOU shall be effective unless it is in writing and signed by both parties.
13. **Assignment**. This MOU shall not be assigned by either party without the written consent of the other party.
14. **Binding Effect**. This MOU shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.
15. **No Third Party Beneficiaries**. This MOU shall not confer any rights or remedies upon any person or entity other than the parties hereto and their successors and permitted assigns.
16. **Further Assurances**. The parties shall execute such further documents and do any and all such further things as may be necessary to implement and carry out the intent of this MOU.
17. **Standard of Performance**. In the performance of the respective obligations hereunder, the parties shall act in good faith and use reasonable business judgment.
18. **No Personal Liability**. No director, officer, or employee of either party shall be personally liable for any obligations hereunder.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first written above.

WITNESS:

THE CORPORATION:

Downtown Columbia Housing Corporation

By: _____ (SEAL)

[Name]

President and Authorized Signatory

WITNESS:

THE COUNTY:

Howard County, Maryland

By: _____ (SEAL)

Kenneth Ulman

County Executive and Authorized Signatory

WITNESS:

THE DEPARTMENT:

Howard County Department of
Housing and Community Development

Shirelle M. Bennett
Deputy Director

By: _____ (SEAL)

Thomas P. Carbo

Director and Authorized Signatory

APPROVED FOR LEGAL SUFFICIENCY

Margaret Ann Nolan
County Solicitor

**Description of methods to be followed to develop the Program Section 28.205
Howard County Code.**

The Columbia Downtown Housing Corporation shall administer the Downtown Columbia Housing Foundation and shall operate as a nonprofit entity with a Board of Directors whose members have a broad array of experiences and skills in affordable housing development and finance, as well as the delivery of services to those in need of affordable housing. Promptly following the adoption of a resolution by the County Council recognizing the Corporation as the entity to administer the Downtown Columbia Housing Foundation, the articles of incorporation of the Corporation will be filed with the State and the Board will conduct its initial meeting.

The Board shall use a variety of investment tools to focus first on creating permanent affordable rental units in downtown Columbia located in all of the designated residential areas proposed in the Downtown Columbia Plan. The Board will actively discuss with developers the need for these units and shall work to create housing unit opportunities for a full spectrum of individuals from very low to moderate incomes. The Board will also work to include housing unit opportunities for individuals with special needs.

The Columbia Downtown Housing Corporation By-laws provide the procedures for creating other committees to support and assist the Board's mission. The Board is required to submit an Annual Report to the Downtown Columbia Partnership, the County Executive and the County Council and this document will be made available to the public. The Articles of Incorporation commit the nonprofit to administer the Foundation and the Downtown Columbia Housing Fund for the purposes provided in the legislation establishing the Foundation and Fund and also to educate the community on issues related to affordable housing.

The Corporation shall actively seek input from housing advocates and members of the Howard County community for ways to implement and improve the Corporation's efforts. The Corporation will systematically research local, state and national best practices for applicability to the Corporation's goals. The Board will seek financial advice on the use and prudent investment and leveraging of funds. At all times the Corporation will be in compliance with applicable accounting standards. The Board will develop and be guided by a set of principles that disperse the affordable units in buildings and neighborhoods throughout the Downtown Columbia area. The Board will assess the need for housing and housing related services in Downtown Columbia. The Board shall actively engage Downtown Columbia developers and other stakeholders to ensure the development of affordable housing.

The Corporation plans to enter into a Memorandum of Understanding with the County Housing Department by which the Department will be able to facilitate the

The Department of Health and Human Services (HHS) is pleased to announce the release of the final rule regarding the implementation of the Affordable Care Act (ACA) provisions related to the individual mandate.

The rule, effective January 1, 2014, requires individuals to maintain minimum essential health coverage or pay a penalty. The penalty is based on the number of months the individual is uninsured and is calculated as a percentage of the individual's household income. The rule also provides for a hardship exemption for individuals who are unable to afford coverage or who face other significant hardships. The Department is committed to ensuring that the rule is implemented in a fair and equitable manner, and will continue to work with state and local officials to address any issues that arise.

The Department is also implementing provisions related to the ACA's requirements for employers to provide health coverage to their employees. The rule requires employers with 50 or more full-time employees to offer health coverage to their full-time employees and their dependents. The rule also provides for a hardship exemption for employers who are unable to provide coverage due to financial or other hardships. The Department is committed to ensuring that the rule is implemented in a fair and equitable manner, and will continue to work with employers and employees to address any issues that arise.

The Department is also implementing provisions related to the ACA's requirements for states to establish health care exchanges. The rule requires states to establish an exchange by September 8, 2013, or to enter into an agreement with the Department to establish an exchange by that date. The rule also provides for a hardship exemption for states that are unable to establish an exchange due to financial or other hardships. The Department is committed to ensuring that the rule is implemented in a fair and equitable manner, and will continue to work with states to address any issues that arise.

The Department is also implementing provisions related to the ACA's requirements for health plans to provide certain benefits. The rule requires health plans to provide certain benefits, including community rating, risk adjustment, and reinsurance. The rule also provides for a hardship exemption for health plans that are unable to provide certain benefits due to financial or other hardships. The Department is committed to ensuring that the rule is implemented in a fair and equitable manner, and will continue to work with health plans to address any issues that arise.

The Department is also implementing provisions related to the ACA's requirements for health plans to provide certain benefits. The rule requires health plans to provide certain benefits, including community rating, risk adjustment, and reinsurance. The rule also provides for a hardship exemption for health plans that are unable to provide certain benefits due to financial or other hardships. The Department is committed to ensuring that the rule is implemented in a fair and equitable manner, and will continue to work with health plans to address any issues that arise.

work of the Corporation with the staff support under the direction of the Department's Executive Director.

"A statement of the general nature of, and the manner in which the Foundation proposes to provide affordable housing in Downtown Columbia."

The primary means by which the Corporation will achieve its goals is through leveraging resources. While substantial, the \$40m+/- in potential Fund revenues are not enough to create significant permanent affordable housing and especially at the lowest ranges of the housing spectrum. The Corporation will use a variety of financing options including seeking investment and funding opportunities with Downtown developers in return for which developers would agree that a number of units would be leased at rents affordable to families within the income spectrum being served by the Fund and the Corporation. The Corporation will also pursue public and private grant opportunities along with PILOT, and tax credit opportunities.

THIS MEMORANDUM OF UNDERSTANDING ("MOU") entered into between the Columbia Downtown Housing Corporation (the "Corporation") and Howard County, Maryland (the "County") by and through its Department of Housing and Community Development (the "Department") shall be effective as of [Date].

RECITALS

WHEREAS, the County Council of Howard County, Maryland (the "Council"), by Resolution [#], has recognized the Corporation as the Downtown Columbia Housing Foundation (the "Foundation") in accordance with Section 28.204(B) of the Howard County Code (the "Code") as authorized by Council Bill No. 24-2012 with the purpose of operating the Downtown Columbia Housing Fund to provide affordable housing assistance as an amenity within the Downtown Columbia Management District in accordance with Section 28.101(F) of the Code.

WHEREAS, Section 28.207 of the Code permits the County to provide, within the limits of available funding, administrative and financial support to the Foundation.

WHEREAS, the Department is the branch of the County that is primarily responsible for the County's affairs that pertain to the development of, preservation of, and access to affordable housing.

WHEREAS, the Corporation and the Department have as their intent and purpose to assist the Corporation in carrying out the functions of the Foundation by providing staff support to the Corporation.

WHEREAS, the Corporation and the Department agree that their aforementioned intent and purpose can be best achieved through a harmonious relationship between them.

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained and other good consideration, the sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

AGREEMENTS

Recitals Incorporated. The Recitals stated above are fully incorporated into this MOU and are made a part hereof.

Term. This MOU shall exist in perpetuity until terminated in accordance with the terms and conditions herein.

Department Responsibilities. Within the limits of the Department as determined by the Director, the Department shall provide staff support to assist the Corporation in carrying out its functions as the Foundation. The Director and Deputy Director of the Department shall coordinate all work performed by the Department's personnel. The Director and Deputy Director of the Department shall be solely responsible for assigning all tasks that pertain to the

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Department's obligations hereunder. The support to be provided by the Department to the Corporation may include, but not be limited to, the following:

- a. Evaluating and processing affordable housing transactions;
- b. Facilitating discussions and cooperative relationships with real estate developers;
- c. Drafting and negotiating documents; and
- d. Implementing and monitoring affordable housing transactions after closing.

Administrative Reimbursement. The Department may request from the Corporation payment of administrative reimbursement for services provided hereunder. The amount of such administrative reimbursement shall be within the limitations provided in Section 28.116(C)(5) of the Code.

Corporation Responsibilities. The Corporation shall submit any and all requests for work by Department personnel to the Director or Deputy Director of the Department for assignment. The Corporation shall indemnify the County, the Department, and their officers, directors, employees and agents against all costs, charges and expenses incurred or sustained in connection with any action, suit or proceeding to which they may be made a party by reason of the County's or the Department's performance of any obligations hereunder.

Termination. This MOU may be terminated at any time upon the mutual written consent of the parties hereto. Either party may terminate this MOU upon 90 days written notice to the other party of its intent to terminate. This MOU shall immediately terminate upon the Council's withdrawal of its recognition of the Corporation as the Foundation.

Notice. Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered: (a) in person; (b) by first class mail; (3) by facsimile; or (4) electronic mail, and such notices shall be addressed as follows:

If to the Corporation: [Address 1]
[Address 2]
[Address 3]
Attention: [Name]
Fax: [#]

If to the Department: HC Department of Housing and Community Development
6751 Columbia Gateway Drive, Third Floor
Columbia, MD 21046
Attention: Thomas P. Carbo
Fax: (410) 313-5960

Governing Law. This MOU shall be governed by and construed in accordance with the laws of the State of Maryland

Entire Agreement. This MOU constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior and

contemporaneous agreements or understandings, inducements or conditions, expressed or implied, written or oral, between the parties with respect hereto.

Amendment. No amendment to this MOU shall be effective unless it is in writing and signed by both parties.

Assignment. This MOU shall not be assigned by either party without the written consent of the other party.

Binding Effect. This MOU shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

No Third Party Beneficiaries. This MOU shall not confer any rights or remedies upon any person or entity other than the parties hereto and their successors and permitted assigns.

Further Assurances. The parties shall execute such further documents and do any and all such further things as may be necessary to implement and carry out the intent of this MOU.

Standard of Performance. In the performance of the respective obligations hereunder, the parties shall act in good faith and use reasonable business judgment.

No Personal Liability. No director, officer, or employee of either party shall be personally liable for any obligations hereunder.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first written above.

WITNESS:

THE CORPORATION:
Downtown Columbia Housing Corporation

By: _____ (SEAL)

[Name]

[Title] and Authorized Signatory

WITNESS:

THE COUNTY:
Howard County, Maryland

By: _____ (SEAL)

Kenneth Ulman

County Executive and Authorized Signatory

WITNESS:

THE DEPARTMENT:
Howard County Department of
Housing and Community Development

By: _____ (SEAL)

Shirelle M. Bennett
Deputy Director

Thomas P. Carbo

Director and Authorized Signatory

APPROVED FOR LEGAL SUFFICIENCY

Margaret Ann Nolan
County Solicitor

ANDREA S. INGRAM, L.C.S.W. – C.
Executive Director, Grassroots Crisis Intervention Center, Inc.
6700 Freetown Road, Columbia, Md. 21044 Phone: 410-531-6006

EDUCATION/LICENSE

- 1978 Masters of Social Work, University of Maryland at Baltimore. With honors. Phi Kappa Phi Honor Society. Licensed L.C.S.W. - Clinical. License #4602
- 1971 B.S., Special Education and Psychology, University of Maryland, College Park
Licensed L.C.S.W. - Clinical. License #4602

EXPERIENCE

September 1989 – Present. Executive Director, Grassroots Crisis Intervention Center, Inc., Responsible for all day-to-day management and operations of human service non-profit agency that provides 24-hour crisis intervention services, emergency shelter programs, homeless outreach services, and community education. Responsibilities include personnel management, fiscal management, clinical supervision, fundraising, grant writing and reporting, community relations, and program planning, development, implementation and evaluation. Oversee a staff of 75 full and part-time staff and an annual budget of \$2.6 million. As Executive Director, participate in numerous community activities including the Howard County General Plan Task Force, the Board to Promote Self-sufficiency, and the Committee to End Homelessness.

September 1986 - September 1989. Director, Montgomery County 24-hour Crisis Stabilization Services, 4910 Auburn Avenue, Bethesda, MD 20814. The Crisis Center is a 24-hour telephone, walk-in, and respite shelter crisis intervention service for persons experiencing a situational, personal, family or psychiatric crisis. The Center also serves victims of sexual assault and domestic violence. Responsible for the overall quality of services, fiscal management, personnel management, clinical supervision, contracts monitoring, community liaison, program development, and staff training. During my tenure we developed and implemented the mobile crisis team for mental health emergencies and expanded psychiatric services.

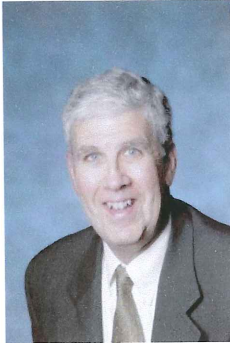
October 1984 - September 1986. Coordinator, Crisis Intervention Service, Montgomery County 24-hour Crisis Stabilization Services. As Coordinator, I was responsible for all aspects of internal management of the crisis intervention service with emphasis on clinical supervision and quality control of all services.

October 1978 - October 1984. Therapeutic Counselor, Montgomery County Community Crisis Center. Provided crisis intervention and short-term counseling to a variety of clients. Supervised students, volunteers and junior staff. Developed and presented numerous training programs for volunteers, staff, police and others.

AWARDS

Howard County Women's Hall of Fame; Leadership Howard County Distinguished Alumni Award; Audrey Robbins Humanitarian Award; The Horizon Foundation Transitional Leadership Award

Roy Appletree
7230 Single Wheel Path
Columbia, MD 21046



Mr. Appletree had worked in Federal, State and Local government prior to moving to Columbia in 1975. He became the President/CEO of the Columbia Interfaith Housing Corporation immediately after completing a doctoral degree in public administration. Later he served 20 years as the Assistant Executive Director of the Montgomery County Maryland Housing Opportunities Commission. In that role he was responsible for a mixed portfolio of over 6,000 units – ranging from Public Housing to luxury mixed income; and from townhomes in over 100 HOAs to large multi-family developers. In this capacity he served on all Development Teams, as well as the Loan Review Committee.

After retirement from HOC, Mr. Appletree served as the President of FIRN, Inc. while become reengaged with local activities. He served on County Executive Robey's Affordable Housing Task Force. He has been active with the Full Spectrum Housing Coalition. Currently, he is on the board of the Vantage House Corporation, and is the President of the Vantage House Foundation.

Mr. Appletree's local activities go beyond housing. He was a member of the Commission on Aging. He was a director of both The Columbia Foundation and The Columbia Association. He is also a past-president of the Howard County Association of Community Services.

Mr. Appletree received his bachelor's degree in political science from Pennsylvania State University, his master's in public administration from Syracuse University, and his doctorate of public administration from the University of Southern California.

Jesse M. Chancellor



Mr. Chancellor has been active in community development, impact investment and affordable housing finance for over 25 years. Jesse most recently was President of Calvert Foundation's registered investment advisory subsidiary, Community Investment Partners, Inc. ("CIP") which manages approximately \$200 million in Regulatory Assets under Management and other investor accounts.

Prior to joining CIP, Mr. Chancellor was a Principal at Prudential Mortgage Capital Company ("PMCC"). At PMCC, Jesse created and managed the Affordable Housing Investments Group, which became a major provider of capital to the industry, eventually originating over \$500 million in debt products annually. Before his tenure with Prudential, Mr. Chancellor worked at MuniMae as a Senior Vice President, responsible for originating tax-exempt multifamily bonds on a national basis. He began his career in affordable housing finance at The Enterprise Foundation (now Enterprise Community Partners, Inc.) where he was its first Director of Field Operations. Jesse began his investment career at Citicorp Real Estate in New York City, where he was a relationship manager. He has served on the board of the National Association of Affordable Housing Lenders and is a past co-chair of Fannie Mae's Multi-Family Affordable Housing Forum. Jesse currently serves on the board of the Rockburn Land Trust in Howard County, Maryland and he lives in Ellicott City, Maryland.

Jesse received his bachelor's degree in history from Washington University in St. Louis, his MA in Public Policy Administration from the University of Missouri - St. Louis, and an MS in Real Estate Development from Columbia University.

Russell K. Snyder – Professional Background – September 2012

SNYDER, RUSSELL –PRESIDENT AND CEO, Volunteers of America Chesapeake, Inc.

Russ Snyder is a highly accomplished executive with a successful record of implementing innovative solutions and business development strategies that increase productivity and growth in the companies he has led during his career. Since January 2009, Mr. Snyder successfully turned around a \$23 Million, 600 employee health and human services non-profit serving over 11,000 vulnerable men, women and children in Maryland, Virginia and the District of Columbia. Volunteers of America Chesapeake, Inc. is a faith-based non-profit providing housing and supportive services to the homeless, veterans, the intellectually disabled, the elderly, ex-offenders and those suffering from mental illness.

Mr. Snyder has led the non-profit to planned growth in providing transitional and permanent supportive housing through an \$11.5 million adaptive re-use development project in Baltimore, Maryland. He has also recently led the successful acquisition of eight properties in the District of Columbia that will serve as permanent supportive housing for medically fragile adults who are intellectually and physically disabled. In addition, Russ has led the organization's recapitalization of the non-profit's affordable housing portfolio of over 300 units throughout the service region. Volunteers of America Chesapeake, Inc. is expected to experience growth in excess of 25% over the next two years through this planned capacity building and by acquiring new lines of servicing or housing for veterans, homeless singles and families, the intellectually disabled, and the elderly.

Prior to joining the Volunteers of America Chesapeake, Inc., Mr. Snyder worked as Senior Vice President of Client Management for Smith Bucklin Corporation, the world's largest association management company. In his prior role, Mr. Snyder led three major business units with total value of \$12M and over 95 employees. While in that role, Mr. Snyder piloted several targeted business expansion strategies within a diversified portfolio of organizations, including 501(c)(6) and 501(c)(3) nonprofit organizations with annual budgets up to \$2M per year. He successfully reduced employee turnover from 40% to 25% in 2007 by formulating new employee retention and recognition programs and introducing people care values across the organization, while simultaneously earning 35% gross profit margins within 2 business units across 2007 and 2008 and expanding revenue by \$1.5M in the Washington, DC office over the same time period with the internal transition of 4 new clients. He served as interim chief staff executive for three 501(c)(6) organizations during his tenure and interacted with the clients' Board of Directors to set organizational strategy, service growth, and governance.

SELECTED EXPERIENCE

Before working at Smith Bucklin, Mr. Snyder was president of the firm Sumner Rider and Snyder, an association management and public relations firm earning \$2.5M per year between two companies, supervising 11 employees across Maryland and New York and managing a portfolio of ten clients. Mr. Snyder led the organization successfully through several expansions and acquisitions ensuring smooth transitions with positive results, including a merger into The Kellen Company during 2000.

After the merger, Mr. Snyder became as Executive Vice President for the Kellen Company in Washington, D.C. where he managed ten major clients. During his tenure he created and incorporated three new non-profit organizations, including executing fundraising and operations for start-up to ensure success. He continued representing these organizations as the leading spokesperson in both domestic and international regulatory and legislative issues. While in this role, Mr. Snyder was recognized as a key member of the corporate executive team and was included in plans to formulate a long-term company-wide business strategy. Mr. Snyder was instrumental in creating a key portion of the strategic plan, which resulted in an expanded client base and increased annual income of \$500K over 2 years.

The first component of the task is to identify the target behavior. This involves defining the behavior in terms of observable and measurable actions. The second component is to determine the antecedents and consequences of the behavior. This involves identifying the environmental conditions that precede and follow the behavior. The third component is to select the appropriate intervention strategy. This involves choosing a method that is based on the principles of behavior analysis and is tailored to the individual needs of the client.

The second component of the task is to determine the antecedents and consequences of the behavior. This involves identifying the environmental conditions that precede and follow the behavior. The third component is to select the appropriate intervention strategy. This involves choosing a method that is based on the principles of behavior analysis and is tailored to the individual needs of the client.

The third component of the task is to select the appropriate intervention strategy. This involves choosing a method that is based on the principles of behavior analysis and is tailored to the individual needs of the client. The fourth component is to implement the intervention. This involves putting the chosen strategy into practice and monitoring the client's progress. The fifth component is to evaluate the effectiveness of the intervention. This involves comparing the client's performance before and after the intervention to determine if the behavior has changed.

The fourth component of the task is to implement the intervention. This involves putting the chosen strategy into practice and monitoring the client's progress. The fifth component is to evaluate the effectiveness of the intervention. This involves comparing the client's performance before and after the intervention to determine if the behavior has changed.

The fifth component of the task is to evaluate the effectiveness of the intervention. This involves comparing the client's performance before and after the intervention to determine if the behavior has changed. The sixth component is to generalize the results. This involves applying the findings of the study to other situations and individuals. The seventh component is to maintain the results. This involves continuing to use the intervention to prevent the behavior from returning to its original level.

Russell K. Snyder – Professional Background – September 2012

EDUCATION

Bachelor of Arts in Economics /University of Delaware

YEARS EXPERIENCE

Volunteers of America Chesapeake, Inc.: 2009-Present

Prior experience in the private sector: 24 years

PROFESSIONAL AFFILIATIONS

Member, Bridges to Housing Stability Inc., Howard County, Maryland Board of Directors (First Term, 2012 – 2014); Member, Bridges to Housing Stability Inc., Howard County, Maryland Finance Committee; Member, Bridges to Housing Stability Inc., Howard County Advocacy Committee.

Member, Non-Profit Roundtable Board of Directors (First Term 2011-14); Treasurer, Non-Profit Roundtable (2011-12); Board Chair, Non-Profit Roundtable (2012-14)

“Class of 2012” – Leadership Greater Washington (LGW)

Association Management Company Institute (AMCI), Member, Board of Directors (1996-2004); Association Management Company Institute (AMCI), Treasurer, (2001-2003); Association Management Company Institute (AMCI), President, (2003-04).

PERSONAL INFORMATION

Resident of Howard County, Maryland since 1992.

Member, Liberty Grove United Methodist Church and former Chair of the Missions Committee and Board of Trustees. Current Member of the Finance Committee.

Married to Karen with two daughters (Elie and Bridgette)

BHH, Inc., HAI Management, Inc. and Bethany H. Hooper (Principal)

Bethany Hooper is the President and sole shareholder of HAI Management, Inc. d/b/a Humphrey Management (HAI), a property manager of residential real estate and BHH, Inc. (BHH), a real estate development services company. Both BHH and HAI are Howard County WBE certified.

A brief description of each company is outlined below.

Ms. Hooper formed BHH in 1992 to provide real estate development services to capitalize on her knowledge in the areas of real estate finance and development of affordable housing through debt and equity negotiations; architectural review and design and asset and property management.

BHH and Bethany Hooper, personally, with various joint venture partners have developed eleven apartment communities representing 1000+ units in Maryland and Virginia utilizing the low income housing tax credit program over a ten year period since BHH's inception in 1992. Following a five year hiatus during which the company's sole stockholder, Ms. Hooper, focused on other pursuits, as described further below, the company began developing an affordable, for-sale, townhome-style, condominium community in Eldersburg, MD. The company has currently finished the first phase, 68 units of this 254 unit community, and has started phase two. Ms. Hooper, through BHH, is actively seeking partners to work with to develop quality affordable housing in the mid-Atlantic states.

In addition to Ms. Hooper's development experience she has an extensive background in affordable housing property management. Founded in 1983, HAI manages apartment communities throughout the mid-Atlantic area. The current portfolio consists of over 4,500 rental units representing 50 communities. HAI is a diversified, full service management firm active in the management of affordable, conventional and tax credit communities. The rental communities consist of both multi-family and elderly housing, some of which offer rental assistance. Ms. Hooper purchased the majority interest in HAI in 2006 and just recently completed the purchase of the remaining interest and is now the sole shareholder of the company.

With over 25 years of development, contracting, financial, asset/risk management, human resources, and property management experience. , Ms. Hooper oversees the development, operations, financial, accounting and administrative affairs of The Humphrey Companies including BHH, Inc.. In this capacity she manages and has managed the development and operations of housing communities, hotels and commercial projects throughout the mid-Atlantic and Florida.

During her tenure with The Humphrey Companies, when she took a hiatus from real estate development, Ms. Hooper has helped to complete the Initial Public Offering and three follow-on offerings for Humphrey Hospitality Trust (HHT), a hotel real estate investment trust. Subsequent to the stock offerings she helped HHT complete a successful merger with a \$77 million financing structure with a much larger organization. She and her partners then worked to assimilate two distinctly different hotel ownership and management organizations into one synergistic real estate service organization with operations consisting of 92 limited service hotels in 19 states.

At the end of 2004 The Humphrey Companies sold their interests in HHT. Ms. Hooper is now focused entirely on developing and constructing affordable communities through strategic partnerships in BHH and on enhancing and expanding the breadth and depth of her management capacity in HAI.

Ms. Hooper received her degree in Business Administration and Accounting from Lewis & Clark College and an MBA in finance from Loyola College. She is a licensed Certified Public Accountant and Maryland Real Estate Sales Agent, and she has obtained her HCCP certification.

Ms. Hooper is currently a member of the board of the Womens' Housing Coalition and the Maryland Affordable Housing Coalition, where she serves as the Chair of the Property Management and Services Committee. She is also a graduate of Leadership Howard County.

Ms Hooper and her husband currently live in Howard County with their three children.

Bruce Rothschild
10227 Wincopin Circle
Columbia, Maryland 21044

Enterprise Community Investment, Inc. - September, 2005 - Present
Senior Vice President and General Counsel

Enterprise Community Investment, Inc. is one of the largest entities providing equity and debt capital to developers of affordable and low-income housing. It is a subsidiary of Enterprise Community Partners, Inc., a non-profit organization founded by Jim and Patty Rouse to advocate for and support the development of low-income housing. Its headquarters are located in Columbia, Maryland. I am responsible for all legal matters.

Bruce I. Rothschild, P.A. - September, 2000 – September, 2005
Sole Practitioner

My principal client was The Rouse Company (one of the largest regional mall and office building developers in the United States). My principal work involved refinancings (largest transaction \$500 million), disposition of a six property portfolio and other large loan and real estate transactions. I also represented clients in real estate, corporate and contract matters.

The Rouse Company, Columbia Maryland (acquired by General Growth Properties, Inc. in 2004) – June, 1980 – June, 1999

Vice President and General Counsel

I began my career with The Rouse Company as a Senior Attorney and progressed through the legal department until in 1996 I became General Counsel, responsible for managing a legal department of 80 people and handling all corporate matters.

Prior to becoming General Counsel I was involved in the development of the planned community of Columbia, MD, the development, acquisition, financing, refinancing, operation and leasing of retail and office projects, and a variety of employment, litigation, real estate tax and miscellaneous other matters.

EDUCATION

Georgetown University Law Center, Washington, D.C.

J.D.

Honors: Editor, Georgetown Law Journal

Selection based on academic ranking in top 7% of class.

Princeton University, Princeton, New Jersey

B.A. Economics

Honors: Graduated Magna Cum Laude

Community Activities – Member of the Board of Directors of numerous organizations including serving as the Chairman of the Board of Directors of The Columbia Foundation, The Central Maryland Chapter of the American Red Cross and The Howard County Bar Foundation.

Peter Engel is the Deputy Commissioner of Baltimore Housing for Project Finance and Development. In this capacity, Mr. Engel is responsible for City sponsored and public housing development. These projects are almost exclusively targeted at a mix of incomes and use a wide variety of public and private funding sources. Current projects, which are generally being developed by private contractors, involve the new construction or rehabilitation of approximately 5,000 rental and homeownership units. Under the Project Finance Group, he oversees the City's HOME and other housing loan programs. Baltimore Housing is comprised of the Housing Authority of Baltimore City and the Baltimore City Department of Housing and Community Development.

Prior to joining Baltimore Housing, Mr. Engel was Assistant Director of Real Estate with the Montgomery County Housing Opportunities Commission. At HOC, Mr. Engel developed and supervised the direct development of over 1,450 mixed-income rental units.

From 1996 to 2002 Mr. Engel served as the Director of Multifamily Housing for the Maryland Department of Housing and Community Development. He was responsible for all multifamily affordable housing lending activities, compliance monitoring and Section 8 programs. The section administered 20 programs with a combined annual capital budget in excess of \$150 million. Previously Mr. Engel was an attorney practicing in both the public and private sectors. From 1991 to 1996 he was an Assistant Attorney General with the State of Maryland, assigned to the Department of Housing and Community Development. He acted as counsel to the State's multifamily programs, which include tax-exempt bonds, State loan funds, HOME and Low Income Housing Tax Credits. Mr. Engel received a B.S. in physics from the Johns Hopkins University and a J.D. from Harvard Law School.

Resume

Brian C. Kim

Principal

Experience

Mr. Kim has more than 15 years of experience in the area of real estate development and financing. As the principal of Cornerstone Development, Mr. Kim has developed and/or financed over \$180 million of complex real estate transactions using various capital sources, such as HUD 221d4 loans, conventional loans, low income housing tax credit equities, tax-exempt bonds, and Fannie/Freddie loan products. Before Cornerstone Development, Mr. Kim served as the portfolio manager at Housing Opportunities Commission. As part of the mortgage finance team, he has managed a loan portfolio totaling over \$360 million using municipal tax-exempt and taxable bonds. Prior to joining the Housing Opportunities Commission, Mr. Kim worked as an Investment Manager for The Hanvit Bank responsible for underwriting fixed income debts. He has underwritten various transactions using Zero Coupon Bonds, FRN, and FRCD to be used as mezzanine financing.

Education

- BA in Economics from Pennsylvania State University
- MBA, with concentration in International Finance, from American University.

Key Projects

Calvert Tract, is entirely located within the town limits of Riverdale Park, Maryland. The 36 acre parcel is east of US1 (Baltimore Avenue) and west of the CSX railroad, between Green Line Metro to the north and the United States Postal Distribution facility and the Riverdale Armory to the south. The subject site is also in close proximity to two major intersections (Route 1 (Baltimore Ave) & MD 410 (East-West Highway, MD 410 & Queens Chapel Road). It is one of the largest undeveloped land tracts inside the Capital Beltway. This development will create a vibrant link between Riverdale Park, College Park, University Park and the University of Maryland M Square Research Park. The mixed-use neighborhood will promote pedestrian circulation and take advantage of its close proximity to three current mass transit stations (Prince George's Plaza, College Park Green Line Metro Stations and Riverdale MARC station) and the proposed Purple Line Metro Station at Riverdale Park. The current master plan proposes a mixed-use, mixed-finance development with a grocery store, townhomes, multifamily and active senior housing, deck parking, other retailers, boutique hotel, office space, restaurants, hiking/biking trails, open space, and other common area amenities. The development will follow green design standards and will be environmentally sustainable.

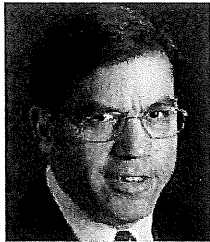
The Art Place at Fort Totten, this project has been split into three distinct phases because of its large scale. Phase 1 is comprised of 518 residential units of which 121 units will be affordable with 344 parking spaces and 91,585 square feet of retail with 336 parking spaces. The retail, located on the ground level, includes a daycare center, flexible use space, and service areas for the entire complex. Above this retail base will be three separate structures, which will house the residential units. The project will include extensive improvements to the site including the addition of a small park at the west end of the site, an outdoor plaza, three courtyards at the main residential level, and a play area for the daycare center. The total development budget is approximately \$153,000,000. The project is seeking a construction and permanent loan through the District of Columbia Housing Finance Agency's FHA Risk Sharing Program.

The Station at Potomac Yard, a public/private partnership with a public facility, residential property and retail. The public facility is a 4-bay fire station. Above the fire-station bays is a terrace and noise and sound reduction materials are between the concrete podium of the fire station and the slab of the residential space. Architecturally the buildings skin is brick and stone and reflects Richardsonian style. The rental property consists of 64 units of which 44 are 9% tax credit units for households earning up to 60% of the AMI and the other 20 are workforce units with households earning up to 80% AMI. The project is part of the Pulte Company's 165 acre unit mixed-use development that will attract a new Metro station in the future and is along the Route 1 bus corridor. This development is a prime example of local, county and state cooperation with a non-profit developer and for-profit master developer and tax credit investor.

Columbia Landings, a preservation of 300 unit multifamily project in Columbia, Maryland. Contracted by Howard County Housing Commission (HCHC) to provide due diligence services and to structure the acquisition financing. We developed and executed a short term financing structure using conventional sources for the acquisition with a long-term financing plan that combined tax-exempt bonds and low income housing tax credits. Using this financing structure, HCHC was able to close on the acquisition within the 60-day closing period instituted by the seller. Upon the successful acquisition of the property, HO&C has been engaged to serve as Asset Manager and Construction Manager for the next two years to plan, supervise, and monitor the renovation of the property.

Attick Towers, served as Development Consultant for the Housing Authority of the City of College Park (HACCP) to support the modernization of their 108-unit senior housing building, Attick Towers. Current plans are to complete the modernization of major systems, based on a Physical Needs Assessment; renovate the kitchens and bathrooms in each unit; and redesign the management office area on the first floor. Total development budget of the Attick Towers project is approximately \$4 million. The preliminary cost estimate and final feasibility report is completed and has been accepted by the board.

Booth Street Redevelopment, serving as Development Consultant for the redevelopment of Booth Street, a public housing property in Salisbury, Maryland. Currently, 44 of the 100-townhouse style units are vacant and boarded up. The plan is to redevelop the 100 unit, 10-acre site for 168 units of mixed-income rental units. The rental community will consist of one, two, three, and four bedroom apartments, which will serve public housing tenants, households with incomes at or below 60% of the area median income, as well as market rate tenants. The estimated development budget for this site is \$32.6 million if redevelopment is pursued. The City of Salisbury annexation process is in progress and the HUD Demolition application is being completed. The WCHA board members are working with CDC to develop a project that benefits the people and the community best.



Practice Areas

- Affordable Housing
- Corporate
- Real Estate and Business Transactions
- Renewable Energy
- Tax Credit Investments and General Tax

Education

- University of Maryland, BS, summa cum laude, 1977
- University of Pennsylvania School of Law, JD, 1980
- Temple University, LLM, Taxation, 1984

Bar Admissions

- Maryland
- District of Columbia
- Florida

David E. Raderman

Partner

Dave Raderman concentrates his practice in the areas of tax and business transactions, particularly tax sensitive real estate investments. His clients include both investors and developers of projects using federal and state affordable housing, new markets, renewable energy, and historic tax credits. Dave's practice also involves tax planning and the structuring of real estate and general business transactions. He lectures on topics such as affordable housing tax credits, historic credits and the Maryland limited liability company act.

Representative Transactions

Dave leads a tax group that closes annually:

- 3 to 5 historic/new markets and 30-60 LIHTC transactions
- Average transaction: \$15 million LIHTC; \$25 million historic; \$20 million new markets
- Transactions in over 30 states, D.C. and Puerto Rico

Professional Memberships

American Bar Association, Tax Section, Affordable Housing Section
Maryland State Bar Association
The District of Columbia Bar Association
The Florida Bar Association

Civic and Charitable Service

Howard County Housing Commission, Board of Directors (2006 – 2009); Chair (2009)
Maryland Affordable Housing Coalition, Board of Directors (2001 – 2012), Of Counsel (2012-present)
National Housing & Rehabilitation Association, Board of Directors (2008 – present)
University of Maryland Alumni Association, Board of Directors (1991 – 1997), President (1994 – 1995)

Eric Lewis is a Senior Vice President and the Area Executive of Howard County in the Baltimore Metro Region of BB&T.

A 2009 BB&T Sterling Award Recipient, he is responsible for managing the commercial loan portfolio of the Howard County area by supervising a team of lenders and associates, and also making connections with centers of influence in order to establish new mutual business relationships within the community. Eric's Commercial Lending Group in Howard County typically handles middle market loan requests ranging from \$500,000 to \$30,000,000. Eric has been in the banking industry for over thirteen (13) years.

Prior to BB&T, Eric began his banking career in 1999 with HSBC Bank in New York City. During the four (4) years with the organization, Eric was credit trained both in New York, NY and London, England before taking positions within HSBC as a senior credit analyst and a relationship manager. Eric joined BB&T as a relationship manager and moved to the Baltimore Area in 2003 to be closer to friends and family.

Since accepting the Area Executive role and moving to Howard County in August of 2010, Eric's involvement in the community includes serving on the Board of the ARC of Howard County, as well as the Board of Directors of the Howard County Chamber of Commerce. He has also agreed to serve on the GovConnects Advisory Council, and has become the Vice Chair of the Howard Community College Educational Foundation. He has also been active in fundraising and awareness events supporting the Howard County Library and the Howard County Housing Commission.

Eric received his Bachelor of Science in Business Administration with a concentration in Finance from the University of Maine in 1999. Having received a full athletic scholarship, he was a four (4) year starter at cornerback on the Division 1-AA Maine Black Bears football team, earning All-Atlantic 10 Conference and All-Academic Atlantic-10 Conference honors.

Eric and his wife Ariel Lewis currently live in Ellicott City, MD with their one year old daughter, Selena.

Practice Areas

- Litigation
- Construction
- Real Estate and Construction Litigation
- Housing
- Commercial Litigation

Education

- University of Maryland School of Law J.D. 1985
- Central Michigan University M.A. 1980
- University of Virginia B.A. 1976

Admitted To Practice

- Court of Appeals of Maryland 1985
- U.S. District Court for the District of Maryland 1986
- U.S. Supreme Court 1992
- U.S. Court of Appeals for the Fourth Circuit 1992
- U.S. District Court of the District of Columbia 2000
- U.S. Court of Appeals for the District of Columbia Circuit 2000



Michael W. Skojec

Partner

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1909 K Street, NW

12th Floor

Washington, DC 20006-1157

Michael W. Skojec is a partner in the Litigation and Real Estate Departments. He is a member of the firm's Real Estate and Construction Litigation, Construction, Housing, and Commercial Litigation Groups. Mr. Skojec concentrates his practice on representing owners, developers, contractors, lenders, management companies, and other firms in a wide variety of advisory and contested matters.

Mr. Skojec focuses his practice on real estate and construction matters, including:

- Mechanics lien claims
- Payment and performance bond claims
- Design and construction contracts
- Construction litigation and dispute resolution
- Condominium defect defense
- Housing discrimination defense
- Advice on compliance with accessibility laws including the Americans with Disabilities Act (ADA)
- Defense of housing accessibility claims
- Defense of ADA claims
- Advice on Rehabilitation Act and UFAS compliance
- Claims against design professionals
- Insurance coverage advice
- Government contract disputes and bid protests
- Advice on government contract bids

Representative Cases

- *Equal Rights Center v. Lerner Enterprises, et al.*, Case No. 8:10-cv-02400-DKC, U.S. District Court for the District of Maryland

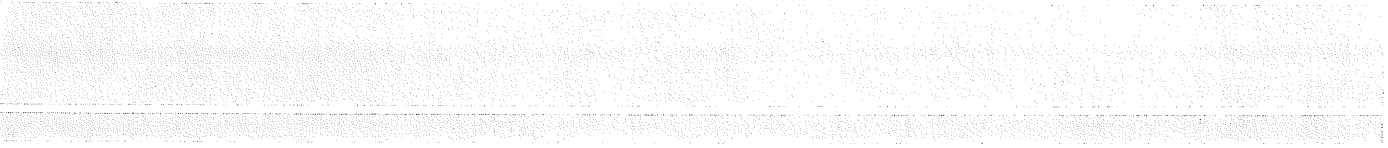
- U.S. Court of Appeals for the Ninth Circuit 2008

- *National Fair Housing Alliance v. H.H. Hunt Corporation et al.*, Case No. 7:11-cv-00131, U.S. District Court for the Western District of Virginia
- *Equal Rights Center v. Paradigm Development Company, et al.*, Case No. 1:09-cv-01665-ESH, U.S. District Court for the District of Columbia
- *ARL, LLC, et al. v. KB Home Maryland, Inc., et al.*, Case No. 305746, Circuit Court of Montgomery County, Maryland
- *Equal Rights Center v. Trammell Crow Residential Company*, Case No. 1:07-cv-01231-PLF, U.S. District Court for the District of Columbia
- *TGM Stonehove, Inc. v. Shelter Development, LLC*, Case No. 13-C-06-06472, Maryland Court of Special Appeals
- *Council of Unit Owners of Woodland Lake Condominium v. Woodland Lake Partners One L.P., et al.*, Case No. CAL-07-04247, Circuit Court of Prince George's County, Maryland
- *Equal Rights Center v. Bozzuto & Associates, et al.*, Case No. DKC-05-CV-2558, U.S. District Court for the District of Maryland
- *United States v. JPI Construction L.P., et al.*, Case No. 3:09-CV-0H2B, U.S. District Court for North District of Texas (Dallas)
- *Maryland Port Administration v. Archer Daniel Midland Co., et al.*, Case No. JFM02-CV-1528, U.S. District Court of the District of Maryland

Mr. Skojec was formerly a member and Chair of the Howard County (Maryland) Housing Commission (1994-2002) and the Howard County Housing and Community Development Board (1989-1999), a subcommittee Chair and member of the Howard County Charter Revision Commission (1987-1995), and the Vice Chair of the Howard County Housing Plan Task Force (1991).

Mr. Skojec is a member of the American Bar Association, Litigation and Construction Law Sections, and the Maryland State Bar Association, where he is the former Chair of the Construction Law Section. He is a Fellow of the Maryland Bar Foundation and a Board Member of the Baltimore Courthouse and Law Museum Foundation.

Mr. Skojec previously acted as an instructor at the University of Maryland School of Law's Cardin Program, teaching housing- and litigation-related matters. He has guest lectured at George Washington University Law School, the University of Maryland Graduate Program in Real Estate Development, and various legal assistant degree programs. Mr. Skojec has regularly spoken on fair housing, accessibility, and



construction law matters for the National Multi-Housing Council, the National Apartment Association, design professionals, and housing industry organizations. He is also a chapter author for the *Maryland Construction Law Deskbook*.

Mr. Skojec regularly accepts pro bono cases from the Maryland Volunteer Lawyers Service for a variety of cases. He regularly represents a national organization and its local chapters that advocate for homeless youth. In addition, he has provided services to Human Rights First in asylum petitions and to the Lawyer's Committee for Fair Elections. He recently co-led a team working with Appleseed public interest justice network to draft an issue brief concerning legal rights and challenges to education and benefits for homeless youth—earning him Ballard Spahr's 2012 Pro Bono Award, for significant pro bono service.

Mr. Skojec is a graduate of the University of Virginia (B.A., with distinction, 1976), Central Michigan University (M.A. 1980), and the University of Maryland School of Law (J.D., with honors, 1985).

PATRICIA RYNN SYLVESTER

Professional History

Maryland Department of Housing and Community Development

Director, Multifamily Housing, Community Development Administration (CDA) (2003 - present)

- Lead and currently manage a 60-person staff, including budget, personnel, and multiple office locations; direct the department's rental-housing finance programs, federal Low-Income Housing Tax Credit (LIHTC) program, and state and federal rental assistance programs, including the Housing Choice Voucher Program. Review and resolve issues involving large scale residential construction projects and mortgage lending for multifamily projects.
- Established and currently implement and update policies and procedures to allocate, in accordance with applicable statutes and regulations, over \$12 million in LIHTCs; \$20 million in state-appropriated loan funds; and \$30-50 million in tax-exempt bond financing annually. Under my leadership, the unit has financed more than 10,000 housing units in 114 projects with development costs of over \$1.4 billion.
- Lead and manage the MD-BRAC Rental Housing Preservation Initiative, a 10 year effort to finance the preservation of affordable rental housing in 9 counties directly impacted by federal Base Realignment and Closure (BRAC). The Initiative is funded, in part, by \$4.5 million from the John D. and Catherine T. MacArthur Foundation under its "Window of Opportunity" Initiative. Under my leadership, Maryland was one of 12 recipients from a field of 85 state and local jurisdictions that applied for the funding.
- Successfully initiated new partnership between the State of Maryland and The Harry and Jeanette Weinberg Foundation to create housing opportunities for extremely low income persons with disabilities in Tax Credit properties. Led the effort to create and implement the innovative Bridge Subsidy Demonstration Program, which enables disabled individuals to live independently by providing them short-term, state-funded rental assistance while they await permanent federal housing assistance. Program received national awards for special needs housing from NCSHA and COSCDA.
- Created, through a Memorandum of Agreement, the Multifamily Energy Efficiency and Housing Affordability (MEEHA) Program, which is funded by the Maryland Energy Administration using ARRA funds from the U.S. Department of Energy (DOE). MEEHA is a national model for using State Energy Program funds for multifamily rental housing. Currently overseeing implementation of the multifamily housing component of the BeSmart: Better Buildings initiative, funded by DOE.
- Designed and implemented Housing and Economic Recovery Act (HERA) and American Recovery and Reinvestment Act (ARRA) programs, including the Tax Credit Assistance and Exchange Programs (TCAP & Section 1602), awarding \$110 million in ARRA funding to 28 projects in CY 2009. All 28 projects are complete, and in compliance with federal expenditure requirements.
- Spearheaded legislation to retool existing programs to preserve existing affordable housing and to increase housing opportunities for individuals with disabilities.
- Reengineer and use existing department programs to address critical housing needs effectively. Innovations include amending the Maryland Qualified Allocation Plan to award bonus points to: (1) developers who agree to market units to disabled individuals

and (2) family rental housing developments located in communities with good schools and strong job markets.

- Conduct outreach, training, and education, including handling media inquiries, public speaking, and presentations at national, state and local conferences or events for professional organizations or elected and appointed officials.
- Develop, track, and audit operations protocols and strategic plans, as well as analyze data and statistics, to achieve mission-related goals, maintain ethical standards and ensure effective program delivery.
- Managed and coordinated special initiatives including disaster preparedness and recovery efforts related to rental housing, including development of disaster housing assistance program for use in future disasters and management of past programs for housing assistance for Hurricane Isabel survivors and for Hurricane Katrina and Rita survivors and evacuees.

Director, Single-Family Housing, CDA (2002)

- Led and managed the department's single-family homeownership programs, which provide financing to purchase or improve primary residences, including the Maryland Mortgage Program (MMP).
- Reorganized the unit into cross-functional teams and improved the unit's processing times.

Deputy Director, Multifamily Housing, CDA (1999 - 2002)

- Managed day-to-day operations of the housing development team within Multifamily Housing.
- Implemented new systems to expedite processing and improve accountability for closing loans and oversaw construction or rehabilitation of multifamily rental housing developments.

Y2K Team Leader for DHCD (1999 - 2000)

- Team leader for Year 2000 remediation and contingency planning, a part of the Department's disaster recovery and preparedness efforts; oversaw outside consultants and department staff.
- Required a thorough understanding and familiarity with the department's essential business processes, including multifamily and single-family lending, bond financing, facilities management, and DHCD financing.

Chief Administrative Officer of DHCD (1997-1998)

- Provided oversight, coordination, and assistance with the department's programs, policy, personnel, and administrative activities and supervised staffers responsible for state and federal legislation, policy analysis and research, customer service, and public and press relations. Member of Executive Management.
- Served as the Secretary's designee on the Commission to Revise the Landlord Tenant Laws, and Governor Glendening's Managing for Results Steering Committee.

Executive Assistant to DHCD Secretary and DHCD Legislative Liaison (1991-1993)

- Chaired a departmental Task Force on Fair Housing, represented the Secretary on the Commission to Revise the Administrative Procedure Act, and worked with the subcabinet on Growth Management.
- Exercised overall administrative responsibility for the Department's legislative activities, including reviewing, tracking, and preparing departmental positions and testimony on privately sponsored legislation, including lead paint and manufactured homes.

Maryland Department of Legislative Reference

Counsel, Joint Committee on Administrative, Executive, and Legislative Review (1991)

- Reviewed and evaluated all proposed regulations by state agencies

Co-counsel, House of Delegates' Constitutional and Administrative Law (CAL) Committee (1988 -1991)

- Primary counsel to CAL on issues concerning housing and employment discrimination; procurement; primary and secondary education; state government; administrative procedure; municipal and county government; and personnel.
- Analyzed bills, amendments and testimony; prepared Chairman Anne Perkins and Vice Chairman Elijah Cummings for the House floor; drafted bills and amendments.

Maryland Office of Administrative Hearings (OAH)

Director, Government and Public Policy and Administrative Law Judge (1993 -1997)

- Served as one of seven members of the office's executive staff; acted as liaison to the Maryland General Assembly, the media, the public, and other governmental agencies.
- Drafted and reviewed all proposed legislation and regulations - by the office or other state agencies - which would affect administrative hearings.
- Performed all ALJ duties; conducted administrative hearings and issued written decisions in accordance with the Maryland Administrative Procedure Act for state programs including special education; personnel; insurance; entitlements; child abuse and neglect; and drivers' licensing.
- Served as presenter for the Maryland Institute for Continuing Professional Education for Lawyers (MICPEL) programs on OAH and administrative hearings and child abuse and neglect hearings.

U.S. Department of Health and Human Services, Social Security Division

Office of the General Counsel (1986-1987)

- Provided in-house counsel to the Social Security Administration on matters relating to the administration of Title II of the Social Security Act, including review of proposed regulations and rulings, interpretation of court decisions, and analysis and tracking of legislation pending before the 100th Congress.

- Prepared briefs filed in U.S. District and Circuit courts supporting the agency's decision to deny Social Security benefits and responding to Motions for Attorney Fees under the Equal Access to Justice Act.

Education

University of Maryland School of Law	J.D. with Honors; 1985 (Maryland Bar Admission in 1985; currently retired)
Johns Hopkins University	B.A. in Natural Sciences; 1976

SELECTED CONTINUING EDUCATION AND VOLUNTEER ACTIVITIES

2011-2012	Appalachian Service Project - local volunteer
2007- 2009	Member: Howard County Housing and Community Development Board
2006	Member: Howard County Task Force on Affordable Housing
2004-2005	Member: Commission to Revise the Maryland Annotated Code - Housing and Community Development Article and Public Housing Authorities Article
2004	National Council of State Housing Finance Agencies (NCSHA) Executive Management Program: University of Notre Dame (Indiana)
1997 - 1998	Managing For Results training: U. of Baltimore School of Business
1994	Mediation training by U.S. Arbitration and Mediation, a private, national mediation firm
1992	Maryland Government Executive Institute: University of Maryland
1990	Volunteer Attorney with the Homeless Person's Representation Project
1979 - 1981	Member: Boards of Directors of Neighborhood Housing Services (NHS) of Baltimore and NHS of Patterson Park
1978 - 1982	Rehabilitated a circa -1900 row house in the Butchers Hill Community of Baltimore City



The SHELTER Group

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Maria E. Miller is a Senior Development Director with Shelter Development responsible for managing affordable housing development projects from pre-development through construction completion. These tasks include site selection, determining development concept and project feasibility including creation of total project budget and securing financing. Additionally, Ms. Miller is responsible for securing project entitlements including zoning, annexation, adequate public facilities, PILOTs, TIFs, etc.

Prior to joining the Company, she was a Senior Vice President at Bank of America, where she ran the Bank's Community Development Corporation in Baltimore. At the Bank of America CDC, Ms. Miller was responsible for the acquisition, financing and development of both market rate and affordable housing developments in addition to mixed-use real estate projects, including office, residential and retail. Her career at the Bank spanned 18 years.

Ms. Miller has a Bachelors Degree from Georgetown University and completed the Johns Hopkins University Real Estate Development and Investment Program. Ms. Miller has served on the Board of Directors for the Hippodrome Foundation, the House of Ruth, Maryland and the Maryland Affordable Housing Trust. Ms. Miller is currently serving on the Board of Directors for the Baltimore Leadership School for Young Women.

Paul K. Casey
Partner

- PRACTICE AREAS

Real Estate, Public Finance, Housing, Real Estate Finance, Transactional Finance

- BACKGROUND & EXPERIENCE

Paul K. Casey is a partner in the Real Estate and Public Finance Departments, Practice Leader of the Housing Group, and a member of the Real Estate Finance and Transactional Finance Groups. His practice focuses on real estate finance and public finance transactions, with an emphasis on affordable housing, public housing law, and federal housing programs.

A major portion of Mr. Casey's practice includes the representation of housing authorities in the financing and development of affordable multifamily and single-family housing, including HOPE VI and mixed-finance developments and acquisition rehabilitation financing. Since 1995, he has concentrated much of his practice in the area of mixed-finance public housing development and has been actively involved in hundreds of such transactions across the country.

Mr. Casey's experience includes leading the legal team that represented the New York City Housing Authority (NYCHA) in the closing of the one of the largest public-private partnership tax credit

bond deals in U.S. history. The transaction, funded in part by the American Recovery and Reinvestment Act of 2009, provides approximately \$400 million in initial public and private funding for the modernization of more than 20,000 public housing units and an additional \$65 million to \$75 million each year in federal subsidies for ongoing operations. In addition, Mr. Casey led the legal team that represented the Puerto Rico Public Housing Administration in closing the largest Low Income Housing Tax Credit project ever done in the history of the tax credit program: \$235 million in tax credit equity, combined with \$485 million in tax-exempt bonds, to finance the modernization of 4,100 housing units.

Mr. Casey served as a member of the HOPE VI Work Group, established by the U.S. Department of Housing and Urban Development to advise HUD on the development of revised Total Development Cost Guidelines and the Cost Control and Safe Harbor Standards for Rental Mixed-Finance Development. He was also a member of the advisory team that assisted in the preparation of HUD's *Mixed-Finance Guidebook*.

Mr. Casey was appointed Assistant Attorney General of Maryland and served from 1983 to 1987, representing the Department of Economic and Community Development.

Pro Bono Experience

Mr. Casey is an active participant in Ballard Spahr's pro bono program. In the past several years, two of the pro bono teams he helped to organize won Ballard's annual outstanding pro bono team award. One team represented the Franciscan Sisters of Baltimore in the conversion of their 100-year-old motherhouse and orphanage into a mixed-use housing facility, including a convent, an affordable rental facility, and homes for families with foster children. The other team project involved more than 20 professionals providing emergency legal services to the Housing Authority of New Orleans in the aftermath of Hurricane Katrina.

- PROFESSIONAL HIGHLIGHTS

Professional Activities

American Bar Association

Past Group Chair, Real Property, Probate and Trust Law Section, Affordable Housing Committee (1996-2000); past member, Forum on Affordable Housing and Community Development Law, Governing Committee (1998-2005); past Chair, Forum on Affordable Housing and Community Development Law (2003-2004)

Maryland Code Revision Housing Laws Subcommittee, past member (2002-2005)

State of Maryland

Past member, Housing Policy Commission; past Assistant Attorney General (1983-1987)

Recognition & Accomplishments

The Best Lawyers in America, real estate law, 2013

Named a Dealmaker of the Year by *The American Lawyer*, April 1, 2011, for leading the Ballard Spahr team that represented the New York City Housing Authority in one of the largest public-private partnership tax credit bond deals in the nation's history

The Legal 500 US, real estate and construction – real estate, 2011

Publications

Contributing author to ABA's *Legal Guide to Affordable Housing Development*, first edition published in 2005 and second edition published in 2011, and frequent speaker and writer on affordable housing topics, including HOPE VI and mixed-finance public housing development

Speaking Engagements

"Use of Nontraditional Funding Structures for Development by Public Housing Authorities," American Bar Association's 19th Annual Affordable Housing and Community Development Law Conference, Washington, D.C., May 26, 2010

"Maximizing Leverage: Leveraging HUD's Capital Fund Financing Program with Low-Income Housing Tax Credits and Energy Performance Contracts," U.S. Dept. of Housing and Urban Development Conference, June 2008

"Ethics in Affordable Housing Transactions," American Bar Association Forum on Affordable Housing Regional Conference, New Orleans, February 2008

"Mixed-Finance Development Options: The Challenge of Maximizing Resources Including the Use of Capital Advance Borrowings," National Association of Local Housing Finance Agencies, New Orleans, November 2006

"The Future of Public and Assisted Housing After Katrina," American Bar Association Forum on Affordable Housing National Conference, Washington, D.C., May 2006

"Mixed-Finance Development Options: The Challenge of Maximizing Resources Including the Use of Capital Advance Borrowings," Chase-Coats/Rose Conference on Development Opportunities in the Gulf Coast/New Orleans, March 2006

"Housing Authorities as Self-Developers," Fall Conference of Housing Development Law Institute, Chicago, October 2005

"Low-Income Housing Tax Credits in Leveraging for Assisted Housing," HUD/ABA Forum on Affordable Housing Joint Training Seminar, Washington, D.C., May 2005

Board Memberships

Maryland Affordable Housing Trust, since 1992

Maryland Youth Symphony Orchestra, since 1994

Howard County Housing and Community Development Board, past member (2007-2009)

Resurrection Parish Corporate Board, Ellicott City, Maryland, since 2003

The Lawyer's Clearinghouse, Inc., a Maryland nonprofit corporation, past Director (1990-1995)

- EDUCATION

University of Virginia School of Law (J.D. 1977)

Dillard Legal Writing Fellow

University of Virginia (M.A. 1973)

St. Anselm College (B.A. 1970, *summa cum laude*)

- ADMISSIONS

District of Columbia

Maryland

Amendment to Council Resolution 154-2012

BY: Mary Kay Sigaty

Legislative Day No: 14
Date: November 5, 2012

Amendment No. 1

(This amendment adds certain conditions to the Council's recognition of the Columbia Downtown Housing Corporation as the Downtown Columbia Housing Foundation; it also substitutes updated Corporation documents in Attachment A to the Resolution.)

1 On page 1, insert "revised" in the following places:

- 2 • In line 6, before "copy"; and
3 • In line 7, before "listing".
4

5 On page 2, in line 6, before "file", insert "On or before December 5, 2012,".
6

7 On the same page, in line 7, strike "as soon as practical".
8

9 On the same page, in line 9, strike "promptly" and substitute "On or before December 5,
10 2012,".
11

12 On the same page, in line 14, strike "and".
13

14 On the same page, in line 16, strike "on or before October 31 of each year" and substitute:
15 "within 90 days after the end of the Corporation's fiscal year".
16

17 On the same page, in line 19, after "Fund", insert "and,".
18

19 On the same page, in line 20, insert:

20 "6. Include the following in the contract with the Downtown Columbia Partnership
21 required by Section 28.116(c)(4) of the County Code:

22 a. A requirement that the Corporation comply with the Maryland Public

1 Information Act and the Maryland Open Meetings Act; and

2 b. A provision that Title 28 of the County Code controls in the event of a
3 conflict between the provisions of the contract and the provisions of Title 28”.

4
5 Substitute the revised list of Columbia Downtown Housing Corporation Directors, Articles of
6 Incorporation, Bylaws, and Memorandum of Understanding attached to this Amendment for the
7 corresponding documents in Attachment A to the Resolution.

Columbia Downtown Housing Corporation Directors

Roy Appletree
Paul K Casey
Jesse M Chancellor
Peter Engel
Bethany Hooper
Andrea Ingram
Brian Kim
Eric Lewis
Maria Miller
David Raderman
Bruce Rothschild
Michael Skojec
Russell K. Snyder
Pat Sylvester
Rev. Dr. Robert Turner

Ex-Officio
County Executive Representative
County Council Representative
Community developer of Downtown Columbia: John DeWolf

Memorandum of Understanding

THIS MEMORANDUM OF UNDERSTANDING (“MOU”) entered into between the Columbia Downtown Housing Corporation (the “Corporation”) and Howard County, Maryland (the “County”) by and through its Department of Housing and Community Development (the “Department”) shall be effective as of this ____ day of _____, 2012.

RECITALS

WHEREAS, the County Council of Howard County, Maryland (the “Council”), by Resolution No. 154-2012, has recognized the Corporation as the Downtown Columbia Housing Foundation (the “Foundation”) in accordance with Section 28.204(b) of the Howard County Code (the “Code”) as authorized by Council Bill No. 24-2012 with the purpose of operating the Downtown Columbia Housing Fund to provide affordable housing assistance as an amenity within the Downtown Columbia Management District in accordance with Section 28.101(f) of the Code.

WHEREAS, Section 28.207 of the Code permits the County to provide, within the limits of available funding, administrative and financial support to the Foundation.

WHEREAS, the Department is the branch of the County that is primarily responsible for the County’s affairs that pertain to the development of, preservation of, and access to affordable housing.

WHEREAS, the Corporation and the Department have as their intent and purpose to assist the Corporation in carrying out the functions of the Foundation by providing staff and financial support to the Corporation, and it is in the public interest for the Department to provide such assistance to the Corporation.

WHEREAS, the Corporation and the Department agree that their aforementioned intent and purpose can be best achieved through a harmonious relationship between them.

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained and other good consideration, the sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

AGREEMENTS

1. **Recitals Incorporated.** The Recitals stated above are fully incorporated into this MOU and are made a part hereof.
2. **Term.** This MOU shall exist in perpetuity until terminated in accordance with the terms and conditions herein.
3. **Department Responsibilities.** Within the limits of the Department as determined by the Director, the Department shall provide staff and financial support to assist the Corporation in carrying out its functions as the Foundation. The Director and Deputy Director of the

Department shall coordinate all work performed by the Department's personnel. The Director and Deputy Director of the Department shall be solely responsible for assigning all tasks that pertain to the Department's obligations hereunder, and the Corporation shall have no authority to direct or assign tasks to the Department's personnel. The support to be provided by the Department to the Corporation may include, but not be limited to, the following:

- a. Evaluating and processing affordable housing transactions;
- b. Facilitating discussions and cooperative relationships with real estate developers;
- c. Drafting and negotiating documents; and
- d. Implementing and monitoring affordable housing transactions after closing.

- 4. **Administrative Reimbursement**. The Department may request from the Corporation payment of administrative reimbursement for services provided hereunder. The amount of such administrative reimbursement shall be within the limitations provided in Section 28.116(c)(5) of the Code.
- 5. **Corporation Responsibilities**. The Corporation shall submit any and all requests for work by Department personnel to the Director or Deputy Director of the Department for assignment. The Corporation shall indemnify the County, the Department, and their officers, directors, employees and agents against all costs, charges and expenses incurred or sustained in connection with any action, suit or proceeding to which they may be made a party by reason of the County's or the Department's performance of any obligations hereunder.
- 6. **Insurance**. The Corporation shall maintain in effect without interruption for the term of this Agreement a comprehensive general liability policy approved by the County's Risk Management Administrator. The Corporation shall deliver a Certificate of Insurance in a form acceptable to the Risk Management Administrator evidencing such coverage at the time of execution of this MOU.
- 7. **Conflict of Corporation and Department's Interests**. If the Director of the Department determines, in the Director's sole discretion, that a conflict of interests exists between the Corporation and the Department in regard to a proposed project, transaction, or other circumstances, the Director may determine that the Department will not assist the Corporation in the proposed project, transaction, or circumstances.
- 8. **Termination**. This MOU may be terminated at any time upon the mutual written consent of the parties hereto. Either party may terminate this MOU upon 90 days written notice to the other party of its intent to terminate. This MOU shall immediately terminate upon the Council's withdrawal of its recognition of the Corporation as the Foundation.
- 9. **Notice**. Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered: (a) in person; (b) by first class mail; (3) by facsimile; or (4) electronic mail, and such notices shall be addressed as follows:

If to the Corporation: [Address 1]
 [Address 2]

[Address 3]
Attention: [Name]
Fax: [#]
[E-Mail]

If to the Department:

HC Department of Housing and Community Development
6751 Columbia Gateway Drive, Third Floor
Columbia, MD 21046
Attention: Thomas P. Carbo
Fax: (410) 313-5960
tcarbo@howardcountymd.gov

10. **Governing Law.** This MOU shall be governed by and construed in accordance with the laws of the State of Maryland
11. **Entire Agreement.** This MOU constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements or understandings, inducements or conditions, expressed or implied, written or oral, between the parties with respect hereto.
12. **Amendment.** No amendment to this MOU shall be effective unless it is in writing and signed by both parties.
13. **Assignment.** This MOU shall not be assigned by either party without the written consent of the other party.
14. **Binding Effect.** This MOU shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.
15. **No Third Party Beneficiaries.** This MOU shall not confer any rights or remedies upon any person or entity other than the parties hereto and their successors and permitted assigns.
16. **Further Assurances.** The parties shall execute such further documents and do any and all such further things as may be necessary to implement and carry out the intent of this MOU.
17. **Standard of Performance.** In the performance of the respective obligations hereunder, the parties shall act in good faith and use reasonable business judgment.
18. **No Personal Liability.** No director, officer, or employee of either party shall be personally liable for any obligations hereunder.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first written above.

WITNESS:

THE CORPORATION:

Downtown Columbia Housing Corporation

By: _____ (SEAL)

[Name]

President and Authorized Signatory

WITNESS:

THE COUNTY:

Howard County, Maryland

By: _____ (SEAL)

Kenneth Ulman

County Executive and Authorized Signatory

WITNESS:

THE DEPARTMENT:

Howard County Department of
Housing and Community Development

By: _____ (SEAL)

Shirelle M. Bennett
Deputy Director

Thomas P. Carbo

Director and Authorized Signatory

APPROVED FOR LEGAL SUFFICIENCY

Margaret Ann Nolan
County Solicitor

BYLAWS
of
Columbia Downtown Housing Corporation
A Maryland Non-stock Corporation

ARTICLE I
NAME

Section 1.1 Name. The name of the Corporation is Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE II
OFFICE

Section 2.1 Principal Office. The principal office for the transaction of affairs and activities of the Corporation is located at 6751 Columbia Gateway Drive, Third Floor, Columbia, Maryland 21046. The Board of Directors of the Corporation (the "Board") may change the principal office from one location to another. Any change shall be noted on these Bylaws, or this section may be amended to state the new location.

Section 2.2 Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

ARTICLE III
MEMBERS

Section 3.1 Members. The directors of the Corporation shall also constitute the members of the Corporation and when meeting as directors may exercise the rights and powers of members.

ARTICLE IV
DIRECTORS

Section 4.1 Powers. Subject to the provisions and limitations of the laws of the State of Maryland and all other applicable laws, all powers and activities of the Corporation shall be exercised directly by or under the ultimate direction of the Board. The Corporation shall administer the Downtown Columbia Housing Fund as defined in Section 28.101(f) of the Howard County Code (the "Fund"). In its administration of the Fund, the Board shall consider the need to affirmatively further fair housing. The Board by resolution may hire or retain independent contractors to serve as consultants on financial, legal or other matters as deemed appropriate or necessary by the Board to fulfill its purposes.

Section 4.2 Number of Directors. The number of directors shall be no less than seven (7), nor more than fifteen (15) unless a greater or lesser number is authorized by the Board. At any regular meeting or at any special meeting called for that purpose, a majority of the entire Board may establish, increase or decrease the number of directors, provided that the tenure of office of a director shall not be affected by any decrease in the number of directors.

Section 4.3 Ex Officio Directors. Ex officio directors will include either the listed official or his or her direct designee representing (1) the Howard County Executive, (2) the Howard County Council, and (3) the community developer of Downtown Columbia as described in the Downtown Columbia Plan. Ex officio Directors shall not be members within the meaning of Section 3.1, shall be non-voting and shall not be considered when constituting a quorum, majority or unanimity or for any purpose stated herein. Ex officio directors shall not be officers of the Corporation.

Section 4.4 Appointment of Directors. A director, including a vacancy resulting from an increase in the number of directors, shall be appointed by a majority vote of the incumbent directors at any regular or special meeting.

Section 4.5 Term. The terms of the directors shall be staggered. The initial Board shall be divided into three (3) approximately equal classes of directors ("Class 1", "Class 2", and "Class 3"). Class 1 directors shall serve a term of one (1) year. Class 2 directors shall serve a term of two (2) years. Class 3 directors shall serve a term of three (3) years. Thereafter, all directors shall serve three-year terms with approximately one-third of the directors elected at each annual meeting.

Section 4.6 Quorum. A majority of the directors shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting of which a quorum is present, or such greater proportion of the directors as may be required by statute, by the charter or by these Bylaws, shall be the act of the Board.

Section 4.7 Compensation and Reimbursement of Directors. The directors shall serve without compensation though they may be reimbursed for their expenditure of monies on behalf of the Corporation.

Section 4.8 Vacancies on the Board. A vacancy shall be deemed to exist in the event that the actual number of directors is less than the authorized number for any reason.

Section 4.9 Removal of Directors. A director may be removed from office with or without cause upon the affirmative vote of not less than a majority of the votes entitled to be cast by the directors of the Corporation in the election of directors.

Section 4.10 Resignation of Directors. Except as provided below, any director may resign by giving written notice to the President or Secretary of the Board. The resignation shall be

effective when the notice is given unless it specifies a later time for the resignation to become effective and the acceptance of such resignation shall not be necessary to make it effective.

Section 4.11 Filling Vacancies. Vacancies, including a vacancy resulting from an increase in the number of directors, shall be filled as provided for in Section 4.4 herein. A director elected to fill a vacancy shall serve for the remainder of the full term of the class of directors in which the vacancy occurred, and until his successor is duly elected and qualifies.

Section 4.12 Standard of Care - General. A director shall perform the duties of a director, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such director believes to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances. In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One (1) or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or
- (c) A committee of the Board upon which the director does not serve, as to matters within its designated authority, which committee the director believes to merit confidence, so long as in any such case, the director acts in good faith, after reasonable inquiry when the need thereof is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except in the case of a self-dealing director, as described in Section 4.14 of these Bylaws, a person who performs the duties of a director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, are dedicated.

Section 4.13 Standard of Care – Investments. Except with respect to assets held for use or used directly in carrying out the Corporation's charitable activities, in investing, reinvesting, purchasing, acquiring, exchanging, selling and managing the Corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the Corporation's capital. The provisions of Section 4.12 of these Bylaws shall apply to this Section.

Section 4.14 Self-Dealing Transactions. Except as provided herein, the Board shall not approve a self-dealing transaction. A self-dealing transaction is one in which the Corporation is a party and in which one (1) or more of the directors has a material financial interest or one (1) or more of the directors is connected with, or is an officer of, an entity (other than the Corporation) that is involved in the transaction. The Board may approve a self-dealing transaction if a majority of the Board determines that the transaction is fair and reasonable to the Corporation and, after reasonable investigation under the circumstances, determines that it could not have secured a

more advantageous arrangement with reasonable effort under the circumstances. The self-dealing director(s) shall abstain from any vote relating to a self-dealing transaction.

Section 4.15 Inspection. Every director shall, at his or her own expense, have the absolute right at any reasonable time during the business hours of the Corporation to inspect and copy all books, records, and documents, and to inspect the physical properties of the Corporation.

ARTICLE V MEETINGS OF DIRECTORS

Section 5.1 Annual Meeting. The annual meeting of the directors of the Corporation in their capacity as members of the Corporation shall include the ex officio directors and shall be held at such time and place as determined by the Board each year. The business to be transacted at the annual meeting shall include the election of directors and officers and any other corporate business as may properly come before the membership.

Section 5.2 Regular Meetings. Regular meetings shall be held at least once each year at such time and place as shall from time to time be fixed by the directors for the purpose of organization, election of officers and the transaction of other business.

Section 5.3 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or by a majority of the directors.

Section 5.4 Notice. Subject to applicable law, notice of annual, regular and special meetings shall be given to the directors not less than five (5) days prior to the meeting if delivered by first class mail or not less than seventy-two (72) hours prior to the meeting if the notice is delivered personally or by telephone, electronic transmission, or facsimile. The notice must state the date and time of the meeting and the place of the meeting if it is other than the principal office of the Corporation. Notice by mail shall be deemed to be given when deposited in the United States mail properly addressed, with postage thereon prepaid. Telephone notice shall be deemed to be given when the director is personally given such notice in a telephone call to which he or she is a party. Electronic transmission notice shall be deemed to be given upon receipt of such notice is confirmed to be delivered to any address or number given to the Corporation by the director at which the director receives electronic transmissions. Facsimile transmission notice shall be deemed to be given upon completion of the transmission of the message to the number given to the Corporation by the director and receipt of a completed answer-back indicating receipt. Any director may waive notice of any meeting by written waiver filed with the records of the meeting, either before or after the holding thereof. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the Board need be stated in the notice, unless specifically required by statute or these Bylaws.

Section 5.5 Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with

the corporate records or made a part of the minutes of the meetings. The 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 because the meeting is not lawfully called or convened.

Section 5.6 Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place at which a quorum is present. Notice of any adjournment to another time and place shall be given to the directors who were not present at the time of the adjournment.

Section 5.7 Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if a unanimous consent of all directors which sets forth the action is given in writing or by electronic transmission by each member of the Board. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed in paper or electronic form with the minutes of the proceedings of the Board.

Section 5.8 Meetings by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all persons participating in the meeting can hear one another. Participation by directors in a meeting in the manner provided in this section constitutes presence in person at the meeting.

ARTICLE VI COMMITTEES OF DIRECTORS

Section 6.1 Formation of Committees and Powers. The Board may, by resolution adopted by a majority of the incumbent directors, designate one (1) or more committees, each consisting of two (2) or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the incumbent directors. Any committee, to the extent provided in the resolution, shall have all the authority of the Board, except that any committee, regardless of Board resolution, shall not:

- (a) Fill vacancies on the Board or on any committee;
- (b) Amend or repeal bylaws or adopt new bylaws;
- (c) Amend or repeal any resolution of the Board, which by its express terms is not so amendable or repealable;
- (d) Appoint any other committees of the Board or the members of these committees;
or
- (e) Approve any self-dealing transaction.

Section 6.2 Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of these Bylaws, with such changes in the context of these Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors.

Section 6.3 Meeting by Conference Telephone. Members of a committee of the Board may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participating in a meeting by such means constitutes presence in person at a meeting.

Section 6.4 Informal Action. Any action required or permitted to be taken at any committee meeting may be taken without a meeting if a unanimous consent which sets forth the action is given in writing or by electronic transmission by each member of the committee and filed in paper or electronic form filed with the minutes of proceedings of the Board.

ARTICLE VII OFFICERS

Section 7.1 Officers of the Corporation. The officers of the Corporation shall be a President, a Secretary and a Treasurer. The Corporation may also have, at the Board's discretion, such other officers as may be appointed in accordance with Section 7.3 of these Bylaws. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President. In the absence of the President, the Secretary shall convene and conduct meetings. All officers shall be elected or appointed from incumbent members.

Section 7.2 Appointment of Officers. Except as otherwise provided herein, the Board shall designate all officers of the Corporation for terms of one (1) year and until their successors are designated and qualified. There shall be no limits on the number of consecutive terms an officer may serve as an officer of the Corporation.

Section 7.3 Other Officers. The Board may appoint or may authorize the President or other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 7.4 Removal of Officers. Any officer may be removed with or without cause by the Board at any time.

Section 7.5 Resignation of Officers. Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall not affect the rights, if any, of the Corporation under any contract to which the officer is a party.

Section 7.6 Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies may be filled as they occur.

Section 7.7 Reimbursement of Expenses. At the direction of the Board, the Corporation may provide reimbursement for monies expended on behalf of the Corporation by its officers.

Section 7.8 President. The President of the Corporation ~~and~~ shall be responsible for conducting the affairs of the Corporation in a manner consistent with the policies and directives of the Board. The President shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the President by the Board. Subject to the control of the Board, the President shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers.

Section 7.9 Secretary. The Secretary shall have the following duties:

- (a) The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.
- (b) The Secretary shall keep or cause to be kept at the Corporation's principal office, a copy of the Articles of Incorporation and Bylaws of the Corporation, as amended to date.
- (c) The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 7.10 Treasurer. The Treasurer shall have the following duties:

- (a) The Treasurer shall be the chief financial officer of the Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.
- (b) The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.
- (c) If required by the Board, he or she shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office,

of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board.

Section 8.2 Corporate Seal. The Corporation may have a seal, which shall be specified by resolution of the Board. The seal may be affixed to any corporate instruments, as directed by the Board or any of its officers, but failure to affix it shall not affect the validity of the instrument.

Section 8.3 Contracts. All contracts entered into on behalf of the Corporation must be authorized by the Board. The Board shall develop a policy establishing a maximum amount for which the President has contractual authority.

Section 8.4 Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by the Board.

Section 8.5 Indemnification. The Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law, against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened, pending or completed action or proceeding, whether it is civil, criminal, administrative or investigative. In all cases where indemnification is sought, the Corporation shall be subject to the following restrictions and requirements:

- (a) Where the action or proceeding is brought on behalf of the Corporation or involves self-dealing transactions, as defined in Section 4.14 of these Bylaws, the Corporation shall not indemnify against amounts paid in settlement or judgment amounts, but shall, upon the express authorization of the Board, indemnify the director, officer, employee or agent against expenses incurred in defense of an action arising from his or her relation to the Corporation. To indemnify in such cases the Board must find the person met the statutorily prescribed standard of care by acting (1) in good faith, (2) in the best interests of the Corporation, and (3) with the care of an ordinarily prudent person.
- (b) Where the person seeking indemnification under this section has been held liable to the Corporation, or has settled his or her liability to the Corporation, the Corporation shall not indemnify against expenses without the approval of a court of competent jurisdiction.
- (c) The Board shall determine whether the person seeking indemnification has acted in accordance with the standard of care set forth in subsection (a) of this Section by a majority vote of a quorum consisting of disinterested directors. The termination of any proceeding in a manner adverse to the defendant seeking indemnification shall not create a presumption that such person failed to meet the standard of care.

- (d) Where the person seeking indemnification has been successful on the merits in defense of any action or proceeding brought on behalf of the Corporation or in defense of any claim or issue involved in such action or proceeding, the Corporation shall indemnify against all expenses actually and reasonably incurred.
- (e) The Corporation shall not advance any money to the person seeking indemnification for the purpose of defending against any action or proceeding without the receipt of an undertaking by such person to repay all advances unless it is ultimately determined that he or she is entitled to indemnification.

Any repeal or modification of any of the foregoing Section 8.5, shall be prospective in operation and effect only, and shall not adversely affect any right to indemnification or advancement of expenses hereunder existing at the time of any such repeal or modification.

The indemnification and reimbursement of expenses provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person against any liability and expenses to the fullest extent permitted by law, nor shall it be deemed exclusive of any other right to which any person seeking indemnification from the Corporation may be entitled under any agreement, applicable law, a vote of the disinterested directors, or otherwise, both as to action in such person's official capacity as a director or officer of the Corporation and as to action in another capacity, at the request of the Corporation, while acting as a director or officer of the Corporation.

Section 8.6 Insurance. The Board shall adopt a resolution authorizing the purchase of insurance on behalf of all directors, officers, employees or agents of the Corporation against any liability asserted against or incurred by the director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee, or agent against that liability under law; except, the Corporation may not purchase insurance to protect self-dealing directors (as defined in Section 4.14 of these Bylaws) from liability.

Section 8.7 Reports. The President shall furnish an annual written report to all directors of the Corporation, the County Council, County Executive and the Downtown Columbia Partnership containing the following information:

- (a) A description of progress and problems in carrying out the program as described in Section 28.205 of the Howard County Code;
- (b) The financial standing of the Fund;
- (c) How the fund has been used in the past year; and
- (d) The projected uses of the Fund.

This report also shall be available to the public.

Section 8.8 Amendment of Bylaws. The Bylaws of the Corporation may be amended or repealed and new Bylaws adopted by the vote of a majority of the incumbent directors. Such amended or newly adopted Bylaws shall take effect immediately.

ARTICLE IX
Certificate of Officer

I, the undersigned, certify that I am the presently elected and acting President of Columbia Downtown Housing Corporation, Maryland non-stock corporation, and the above Bylaws of the Corporation are the Bylaws of the Corporation as adopted at a meeting of the Board of Directors held on the _____ day of _____, 2012.

[NAME]
President

Date

DRAFT

ARTICLES OF INCORPORATION

Columbia Downtown Housing Corporation

(A Non-stock Corporation)

ARTICLE I

I the undersigned, Roy L. Appletree, whose address is 7230 Single Wheel Path, Columbia, Maryland 21046, being at least eighteen years of age, do hereby form a non-profit, non-stock corporation under the laws of the State of Maryland.

ARTICLE II

The name of the corporation is Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE III

The Corporation is formed exclusively for charitable, religious, educational, scientific and non-profit purposes as defined under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, and are as follows:

1. To lessen the burdens of government as related to the health and welfare of the downtown community by serving as the Downtown Columbia Housing Foundation and administering the Downtown Columbia Housing Fund;
2. To ensure very low, low and moderate income families and individuals with access to quality affordable housing in downtown Columbia, Maryland;
3. When appropriate, to aid in the efforts of the planning, development and preservation of quality affordable housing in downtown Columbia, Maryland;
4. To promote and support Howard County's strategies designed to affirmatively further fair housing.
5. To educate the community on issues relating to affordable housing and homeownership;
6. To undertake other projects, programs, and activities consistent with Section 501(c)(3) of the Internal Revenue Code and applicable state law.

ARTICLE IV

The street address of the principal office of the Corporation in Maryland is 6751 Columbia Gateway Drive, Third Floor, Columbia, Maryland 21046.

ARTICLE V

The name of the resident agent of the Corporation in Maryland is Roy L. Appletree, whose address is 7230 Single Wheel Path, Columbia, Maryland 21046.

ARTICLE VI

The Corporation has no authority to issue capital stock.

ARTICLE VII

The number of directors of the Corporation shall be no less than seven (7) nor more than fifteen (15) which number may be increased or decreased pursuant to the bylaws of the Corporation. The names of the directors who shall act until the first meeting or until their successors are chosen and duly qualified are:

See Attachment A

ARTICLE VIII

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set for in Article III hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE IX

Upon dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization(s), as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE X

The duration of the Corporation shall be perpetual.

ARTICLE XI

The Corporation shall indemnify any and all of its current or future directors, officers, employees, and agents acting on behalf of the Corporation as provided in the bylaws of the Corporation. This provision, however, shall not eliminate or limit the liability of a director or officer for:

1. Any breach of the director's or officer's duty of loyalty to the Corporation;
2. Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or
3. Any transaction from which the director or officer derived an improper personal benefit.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation, and acknowledge the same to be my act this ____ day of _____, 2012.

SIGNATURE OF INCORPORATOR:

Roy L. Appletree

CONSENT OF RESIDENT AGENT:

I, Roy L. Appletree, residing at 7230 Single Wheel Path, Columbia, Maryland 21046, do hereby consent to serve as Resident Agent for the Corporation. I am over eighteen years of age and a resident of the State of Maryland.

Signature

Date

County Council of Howard County, Maryland

2012 Legislative Session

Legislative Day No. 13

Resolution No. 154-2012

Introduced by: The Chairperson at the request of
Columbia Downtown Housing Corporation

A RESOLUTION recognizing Columbia Downtown Housing Corporation as the Downtown
Columbia Housing Foundation and providing for certain conditions.

Introduced and read first time _____, 2012.

By order _____
Stephen LeGendre, Administrator

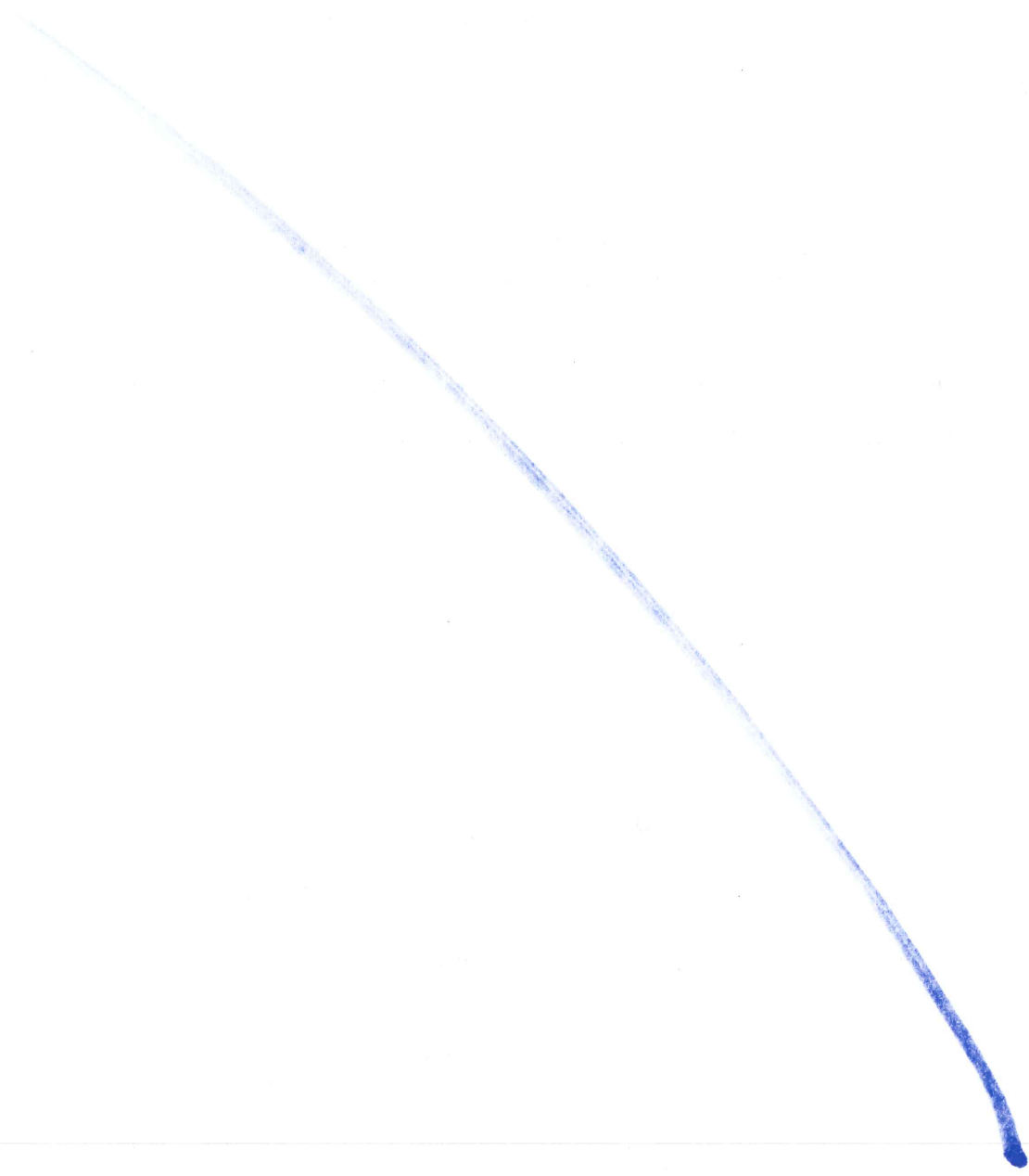
Read for a second time at a public hearing on _____, 2012.

By order _____
Stephen LeGendre, Administrator

This Resolution was read the third time and was Adopted___, Adopted with amendments___, Failed___, Withdrawn___, by the County Council
on _____, 2012.

Certified By _____
Stephen LeGendre, Administrator

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN SMALL CAPITALS indicates additions to existing law; Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment



1 **WHEREAS**, Section 28-204(b) of the Howard County Code authorizes County Council
2 of Howard County to recognize an applicant as the Downtown Columbia Housing Foundation;
3 and
4

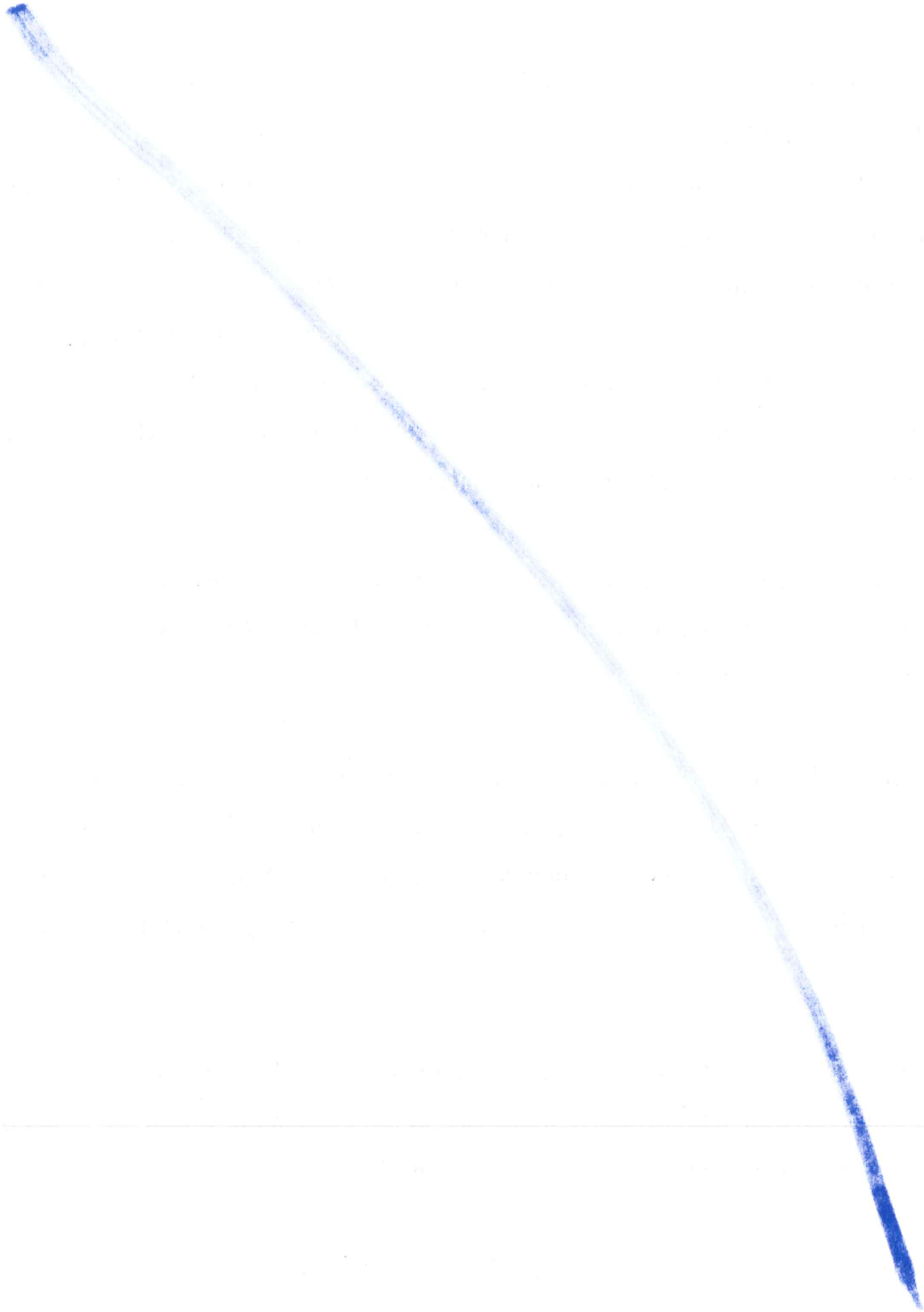
5 **WHEREAS**, Columbia Downtown Housing Corporation has submitted to the County
6 Council an application (Attachment A) that included: (1) a copy of its proposed articles of
7 incorporation and bylaws; (2) a listing of its proposed directors; (3) a summary of the relevant
8 background and experience of the proposed directors that demonstrates success in financing
9 affordable housing and managing housing assistance programs; (4) a statement of the general
10 nature of, and the manner in which, the Columbia Downtown Housing Corporation proposes to
11 provide affordable housing in Downtown Columbia; and (5) a description of the methods to be
12 followed to carry out the program described in § 28.205 of the County Code, including
13 procedures for advisory committees and public participation; and
14

15 **WHEREAS**, The County Council has received the recommendations of the County
16 Executive relating to the application of Columbia Downtown Housing Corporation to be the
17 Downtown Columbia Housing Foundation; and
18

19 **WHEREAS**, Columbia Downtown Housing Corporation meets the qualifications to
20 serve as the Downtown Columbia Housing Foundation and the proposed directors of Columbia
21 Downtown Housing Corporation have demonstrated experience, familiarity, knowledge,
22 understanding, expertise, proficiency, and past successes and accomplishments related to
23 housing; and
24

25 **WHEREAS**, The County Council has determined that it is in the public interest for the
26 Housing Department to provide administrative assistance to the Foundation within the limits of
27 available funds, consistent with Section 28.207 of the Howard County Code; and
28

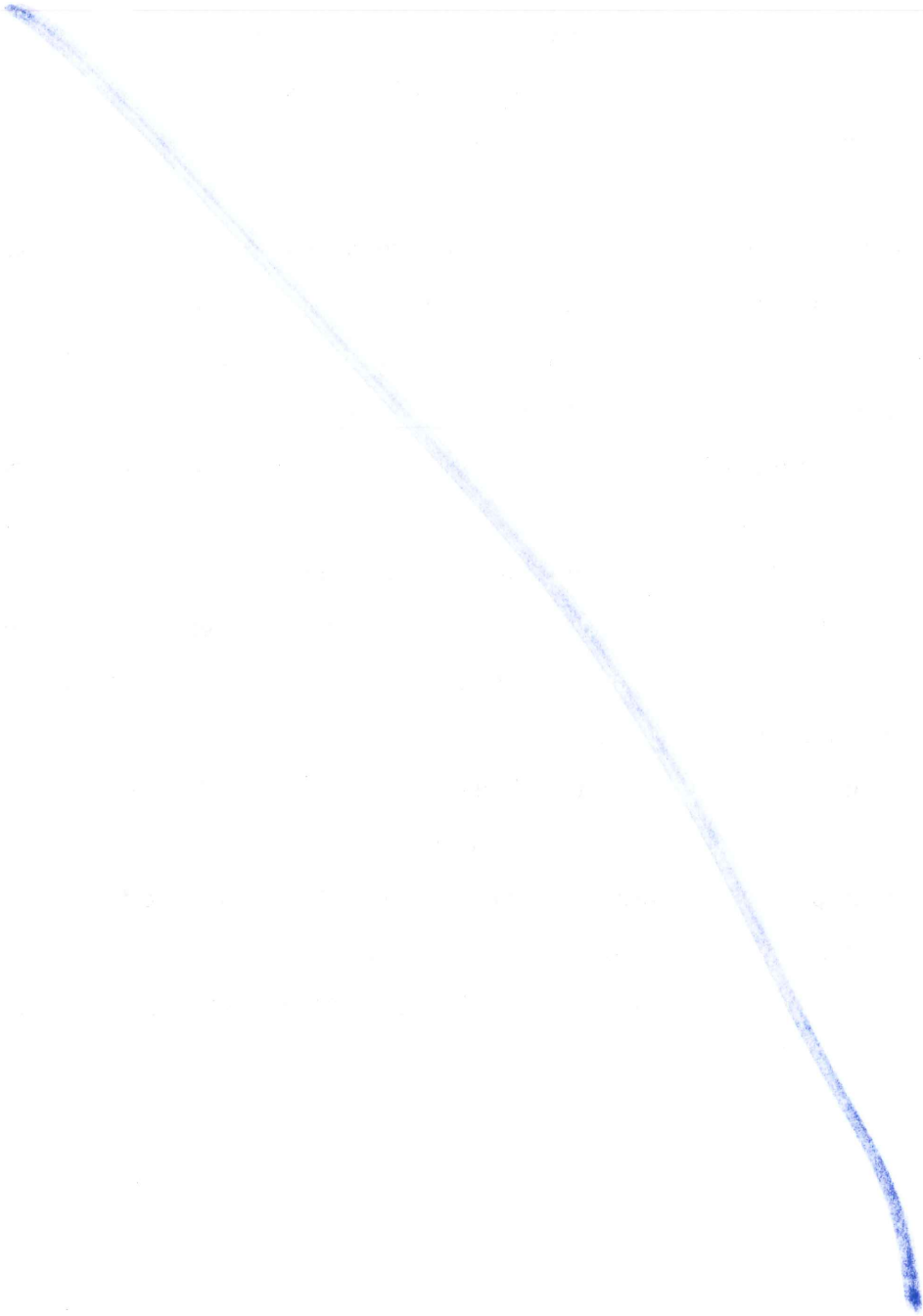
29 **WHEREAS**, the County Council places confidence in the experience, skill, capabilities,
30 and expertise of the proposed directors;
31



1 **NOW, THEREFORE, BE IT RESOLVED** by the County Council of Howard County,
2 Maryland this _____ day of _____, 2012, that it recognizes Columbia Downtown
3 Housing Corporation as the Downtown Columbia Housing Foundation; and
4

5 **BE IT FURTHER RESOLVED** that Columbia Downtown Housing Corporation shall:

- 6 1. file articles of incorporation substantially in the form of the proposed articles of
7 incorporation as soon as practical with the State Department of Assessments and
8 Taxation and provide a copy of the articles to the County Council;
 - 9 2. promptly hold an organizational meeting to select officers and provide the names of
10 the officers to the County Council;
 - 11 3. adopt bylaws substantially in the form of the proposed bylaws;
 - 12 4. establish an adequate system for maintaining and updating its program in accordance
13 with Title 28 of the Howard County Code and the Downtown Columbia Plan, with
14 reasonable annual goals and priorities; and
 - 15 5. submit an annual written report to the County Council, County Executive, and the
16 Downtown Columbia Partnership on or before October 31 of each year that:
 - 17 a. describes progress and problems in carrying out the program required by Title
18 28, Subtitle 2 of the Howard County Code; and
 - 19 b. includes the financial standing of the Downtown Columbia Housing Fund.
- 20



Columbia Downtown Housing Corporation Directors

**Roy Appletree
Paul K Casey
Jesse M Chancellor
Peter Engle
Bethany Hooper
Andrea Ingram
Brian Kim
Eric Lewis
Maria Miller
David Raderman
Bruce Rothschild
Michael Skojec
Russell K. Snyder
Pat Sylvester**

**Ex-Officio
County Executive Representative
County Council Representative
Community developer of Downtown Columbia: John DeWolf**

Columbia Downtown Housing Corporation Directors

- Roy Applebee
- Paul K. Casey
- Jesse M. Chancellor
- Peter Engle
- Bethany Hood
- Andrea Ingram
- Brian Kim
- Elio Lewis
- Maria Miller
- David Robinson
- Barry Rothchild
- Michael Skyles
- Russell K. Snyder
- Pat Sylvester

Ex-Officio
County Executive Representative
County Council Representative
Community Developer of Downtown, Columbia, John DeWitt

ARTICLES OF INCORPORATION

Columbia Downtown Housing Corporation

(A Non-stock Corporation)

ARTICLE I

I the undersigned, [NAME], whose address is [ADDRESS], being at least eighteen years of age, do hereby form a non-profit, non-stock corporation under the laws of the State of Maryland.

ARTICLE II

The name of the corporation is Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE III

The Corporation is formed exclusively for charitable, religious, educational, scientific and non-profit purposes as defined under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, and are as follows:

1. To lessen the burdens of government as related to the health and welfare of the downtown community by serving as the Columbia Downtown Housing Foundation and administering the Columbia Downtown Housing Fund pursuant to Title 28 of the Howard County Code;
2. To ensure very low, low and moderate income families and individuals with access to quality affordable housing in downtown Columbia, Maryland;
3. When appropriate, to aid in the efforts of the planning, development and preservation of quality affordable housing in downtown Columbia, Maryland;
4. To promote and support Howard County's strategies designed to affirmatively further fair housing.
5. To educate the community on issues relating to affordable housing and homeownership;
6. To undertake other projects, programs, and activities consistent with Section 501(c)(3) of the Internal Revenue Code and applicable state law.

ARTICLE IV

The street address of the principal office of the Corporation in Maryland is 6751 Columbia Gateway Drive, Third Floor, Columbia, Maryland 20146.

ARTICLE V

ARTICLES OF INCORPORATION

Columbia Downtown Housing Corporation

(A Non-Profit Corporation)

ARTICLE I

The purpose of this corporation shall be to provide housing for the people of the State of Maryland.

ARTICLE II

The name of the corporation shall be Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE III

The Corporation is formed exclusively for charitable, religious, educational, scientific and non-profit purposes as defined under Section 1301(a) of the Internal Revenue Code and the corresponding section of the State Local Tax Code and means follows:

1. To secure the benefits of government as related to the health and welfare of the downtown community by acting as the Columbia Downtown Housing Foundation and administering the Columbia Downtown Housing Fund pursuant to Title 58 of the Law and Code.
2. To create very low and moderate income facilities and individuals with access to quality affordable housing in downtown Columbia Maryland.
3. To act as a catalyst to aid in the efforts of the planning, development and preservation of quality affordable housing in downtown Columbia Maryland.
4. To promote and support Howard County's strategies designed to strategically further housing.
5. To secure the community as well as related to affordable housing and home ownership.
6. To conduct other projects, programs and activities consistent with Section 1301(a) of the Internal Revenue Code and applicable state law.

ARTICLE IV

The principal office of the corporation in Maryland is 6781 Columbia Energy Park, Ellicott City, Columbia Maryland 21146.

ARTICLE V

The name of the resident agent of the Corporation in Maryland is [NAME], whose address is [ADDRESS].

ARTICLE VI

The Corporation has no authority to issue capital stock.

ARTICLE VII

The number of directors of the Corporation shall be no less than seven (7) nor more than nineteen (19) which number may be increased or decreased pursuant to the bylaws of the Corporation. The names of the directors who shall act until the first meeting or until their successors are chosen and duly qualified are:

See Attachment A

ARTICLE VIII

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set for in Article III hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE IX

Upon dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization(s), as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE X

ARTICLE II

The Corporation has no liability to issue capital stock.

ARTICLE III

The number of directors of the Corporation shall be no less than seven (7) nor more than fifteen (15) which number may be increased or decreased pursuant to the bylaws of the Corporation. The names of the directors who shall act until the first meeting or until their successors are chosen and July specified are:

ARTICLE IV

The part of the net earnings of the Corporation shall inure to the benefit of or be distributed to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in the course of the business of the Corporation. No substantial part of the assets of the Corporation shall be expended on or for the purpose of giving effect to any political campaign or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a non-profit corporation in which are deductible under Section 170(e) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE V

From dissolution of the Corporation, assets shall be divided and for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be placed in a trust of any state jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations as said court shall determine, which are organized exclusively for such purposes.

ARTICLE VI

The duration of the Corporation shall be perpetual.

ARTICLE XI

The Corporation shall indemnify any and all of its current or future directors, officers, employees, and agents acting on behalf of the Corporation as provided in the bylaws of the Corporation. This provision, however, shall not eliminate or limit the liability of a director or officer for:

1. Any breach of the director's or officer's duty of loyalty to the Corporation;
2. Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or
3. Any transaction from which the director or officer derived an improper personal benefit.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation, and acknowledge the same to be my act this _____ day of _____, 2012.

SIGNATURE OF INCORPORATOR:

[NAME]

CONSENT OF RESIDENT AGENT:

I, [NAME], residing at [ADDRESS], do hereby consent to serve as Resident Agent for the Corporation. I am over eighteen years of age and a resident of the State of Maryland.

Signature

Date

The directors of the Corporation shall be persons

ARTICLE XI

The Corporation shall indemnify any and all of its current or former officers, directors, employees, and agents acting on behalf of the Corporation as provided in the bylaws of the Corporation. This provision however, shall not extend to any liability of a director or officer for:

1. Any breach of the director's or officer's duty of loyalty to the Corporation;
2. Any transaction from which the director or officer derived an improper personal benefit;
3. Any intentional or negligent violation of law or

IN WITNESS WHEREOF, I have signed these Articles of Incorporation and acknowledged the same to be my act and deed on this _____ day of _____, 2017.

STATEMENT OF INCORPORATION

(NAME)

FOR THE CORPORATION

I, (NAME) residing at (ADDRESS), do hereby consent to serve as President/Agent for the Corporation. I am over eighteen years of age and a resident of the state of Virginia.

Signature

Date

ARTICLES OF INCORPORATION

Columbia Downtown Housing Corporation

Attachment A: Directors

Roy Appletree

Paul K. Casey

Jesse M. Chancellor

Peter Engle

Bethany Hooper

Andrea Ingram

Brian Kim

Eric Lewis

Maria Miller

David Raderman

Bruce Rothschild

Michael Skojec

Russell K. Snyder

Pat Sylvester

Ex-Officio

County Executive Representative

County Council Representative

Community Developer of Downtown Columbia: John DeWolf

TABLE 1.15 OF THE ORDINANCE
Establishing the new Housing Corporation
Attachment A: Officers

Ray Applebee
Paul K. Casey
Jacob M. Givens
Peter E. Giles
Bobby Hopkins
Andrew Ingram
Brian Kim
Eric Lewis
Nisha Miller
Paul Hatten
Bruce Rothchild
Michael Shapiro
Russell K. Snyder
Tim Sylvester
Ex-Officio
County Executive Representative
County Council Representative
Community Development of Downtown Columbia: John DeWolfe

BYLAWS
OF
Columbia Downtown Housing Corporation
A Maryland Non-stock Corporation

ARTICLE I
NAME

Section 1.1 Name. The name of the Corporation is Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE II
OFFICE

Section 2.1 Principal Office. The principal office for the transaction of affairs and activities of the Corporation is located at 6751 Columbia Gateway Drive, Third Floor, Columbia, Maryland 21046. The Board of Directors of the Corporation (the "Board") may change the principal office from one location to another. Any change shall be noted on these Bylaws, or this section may be amended to state the new location.

Section 2.2 Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

ARTICLE III
MEMBERS

Section 3.1 Members. The directors of the Corporation shall also constitute the members of the Corporation and when meeting as directors may exercise the rights and powers of members.

ARTICLE IV
DIRECTORS

Section 4.1 Powers. Subject to the provisions and limitations of the laws of the State of Maryland and all other applicable laws, all powers and activities of the Corporation shall be exercised directly by or under the ultimate direction of the Board. The Corporation shall administer the Downtown Columbia Housing Fund as defined in Title 28.101(F) of the Howard County Code (The Fund). In its administration of the Fund, the Board shall consider the need to affirmatively further fair housing. The Board by resolution may hire or retain independent contractors to serve as consultants on financial, legal or other matters as deemed appropriate or necessary by the Board to fulfill its purposes.

Columbia Downtown Housing Corporation
A Maryland Non-Profit Corporation

ARTICLE I
NAME

Section 1.1 Name. The name of the Corporation is Columbia Downtown Housing Corporation (hereinafter referred to as the "Corporation").

ARTICLE II
OFFICE

Section 2.1 Principal Office. The principal office for the transaction of affairs and activities of the Corporation is located at 6751 Columbia Gateway Drive, Third Floor, Columbia, Maryland 21046. The Board of Directors of the Corporation (the "Board") may change the principal office from one location to another. Any change shall be noted in these Bylaws, and this section may be amended to state the new location.

Section 2.2 Other Office. The Board may at any time establish branch or subsidiary offices at any place or places where the Corporation is qualified to conduct its activities.

ARTICLE III
MEMBERS

Section 3.1 Members. The directors of the Corporation shall also constitute the members of the Corporation and when meeting as directors may exercise the rights and powers of members.

ARTICLE IV
DIRECTORS

Section 4.1 Powers. Subject to the provisions and limitations of the laws of the State of Maryland and all other applicable laws, all powers and activities of the Corporation shall be exercised directly by or under the ultimate direction of the Board. The Corporation shall administer the Downtown Columbia Housing Fund as defined in the 2011 Code of the General County Code (The Fund) in the administration of the Fund and the Board shall consider the need to ultimately further the housing of the Corporation may hire or retain independent contractors to serve as consultants on financial, legal or other matters as deemed appropriate or necessary by the Board to fulfill its purposes.

Section 4.2 Number of Directors. The number of directors shall be no less than seven (7), nor more than nineteen (19) unless a greater or lesser number is authorized by the Board. At any regular meeting or at any special meeting called for that purpose, a majority of the entire Board may establish, increase or decrease the number of directors, provided that the tenure of office of a director shall not be affected by any decrease in the number of directors.

Section 4.3 Ex Officio Directors. Ex officio directors will include either the listed official or his or her direct designee representing (1) the County Executive, (2) the County Council, and (3) the community developer of Downtown Columbia as described in the Downtown Columbia Plan. Ex officio Directors shall not be members within the meaning of Section 3.1 shall be non-voting and shall not be considered when constituting a quorum, majority or unanimity or for any purpose stated herein. Ex officio directors shall not be officers of the Corporation.

Section 4.4 Appointment of Directors. A director, including a vacancy resulting from an increase in the number of directors, shall be appointed by a majority vote of the incumbent directors at any regular or special meeting.

Section 4.5 Term. The terms of the directors shall be staggered. The initial Board shall be divided into three (3) approximately equal classes of directors ("Class 1", "Class 2", and "Class 3"). Class 1 directors shall serve a term of one (1) year. Class 2 directors shall serve a term of two (2) years. Class 3 directors shall serve a term of three (3) years. Thereafter, all directors shall serve three-year terms with approximately one-third of the directors elected at each annual meeting.

Section 4.6 Quorum. A majority of the directors shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting of which a quorum is present, or such greater proportion of the directors as may be required by statute, by the charter or by these Bylaws, shall be the act of the Board.

Section 4.7 Compensation and Reimbursement of Directors. The directors shall serve without compensation though they may be reimbursed for their expenditure of monies on behalf of the Corporation.

Section 4.8 Vacancies on the Board. A vacancy shall be deemed to exist in the event that the actual number of directors is less than the authorized number for any reason.

Section 4.9 Removal of Directors. A director may be removed from office with or without cause upon the affirmative vote of not less than a majority of the votes entitled to be cast by the directors of the Corporation in the election of directors.

Section 4.2 Number of Directors. The number of directors shall be no less than (X) nor more than (Y) unless a greater or lesser number is authorized by the Board. At any regular meeting or at any special meeting called for that purpose, a majority of the entire board may, without adjournment or process, the number of directors provided that the terms of office of a director shall not be affected by any decrease in the number of directors.

Section 4.3 Officer Directors. The officer directors will include either the listed officer or his or her most designee (including the County Executive), the County Council, and (2) the community developer of Mountain Colorado as described in the Board's Bylaws. Officer Directors shall not be members within the meaning of section 4.1 shall be non-voting and shall not be considered when constituting a quorum majority or majority of the entire board. Officer directors shall not be officers of the Corporation.

Section 4.4 Appointment of Directors. A director, including a vacancy resulting from an increase in the number of directors, shall be appointed by a majority vote of the incumbent directors at any regular or special meeting.

Section 4.5 Term. The terms of the directors shall be staggered. The initial Board shall be divided into three (3) approximately equal classes of directors ("Class 1", "Class 2", and "Class 3"). Class 1 directors shall serve a term of one (1) year, Class 2 directors shall serve a term of two (2) years, Class 3 directors shall serve a term of three (3) years. Thereafter, all directors shall serve three-year terms with approximately one-third of the directors elected at each annual meeting.

Section 4.6 Quorum. A majority of the directors shall constitute a quorum for the transaction of business except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting of which a quorum is present or such greater portion of the directors as may be required by statute, by the charter or by these Bylaws shall be the act of the Board.

Section 4.7 Compensation and Reimbursement of Directors. The directors shall receive no compensation for their services as directors, but they may be reimbursed for their expenses of office as officers of the Corporation.

Section 4.8 Vacancies on the Board. A vacancy shall be deemed to exist in the event that the actual number of directors is less than the authorized number for any reason.

Section 4.9 Removal of Directors. A director may be removed from office either with or without cause upon the affirmative vote of all but a majority of the votes entitled to be cast by the directors of the Corporation at the election of directors.

Section 4.10 Resignation of Directors. Except as provided below, any director may resign by giving written notice to the President or Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective and the acceptance of such resignation shall not be necessary to make it effective.

Section 4.11 Filling Vacancies. Vacancies, including a vacancy resulting from an increase in the number of directors, shall be filled as provided for in Section 4.3 herein. A director elected to fill a vacancy shall serve for the remainder of the full term of the class of directors in which the vacancy occurred, and until his successor is duly elected and qualifies.

Section 4.12 Standard of Care - General. A director shall perform the duties of a director, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such director believes to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances. In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One (1) or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or
- (c) A committee of the Board upon which the director does not serve, as to matters within its designated authority, which committee the director believes to merit confidence, so long as in any such case, the director acts in good faith, after reasonable inquiry when the need thereof is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except in the case of a self-dealing director, as described in Section 4.14 of these Bylaws, a person who performs the duties of a director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, are dedicated.

Section 4.13 Standard of Care – Investments. Except with respect to assets held for use or used directly in carrying out the Corporation's charitable activities, in investing, reinvesting, purchasing, acquiring, exchanging, selling and managing the Corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the Corporation's capital. The provisions of Section 4.12 of these Bylaws shall apply to this Section.

Section 4.10 Resignation of Director Except as provided below, any director may resign by giving written notice to the President or Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective and the acceptance of such resignation shall not be necessary to make it effective.

Section 4.11 Filling Vacancies Vacancies in the Board shall be filled by a majority of the Board. The number of directors shall be filled as provided for in Section 4.3 hereof. A director elected to fill a vacancy shall serve for the remainder of the full term of the class of directors in which the vacancy occurred and until his successor is duly elected and qualifies.

Section 4.12 Standard of Care - General A director shall perform the duties of a director, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such director believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances. In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (i) any officer or employee of the Corporation whom the director believes to be reliable and competent in the matters presented;
- (ii) Counsel, independent accountants or other persons as to matters which the director believes to be within such person's professional or expert competence;

(b) A committee of the Board upon which the director does not serve, as to matters within its designated authority, which committee the director believes to merit confidence, so long as in any such case the director acts in good faith, after reasonable inquiry, which the board should be informed by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except in the case of a self-dealing director as described in Section 4.14 of these Bylaws, a person who performs the duties of a director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge the person's obligations as a director, including without limiting the generality of the foregoing, any duties or obligations which would or might be asserted against the person to which the Corporation or assets held by it are subjected.

Section 4.13 Standard of Care - Investment Except with respect to assets held for or used directly in carrying out the Corporation's charitable purposes, the Corporation's investment, reinvestment, acquisition, disposition, holding and managing the Corporation's investments, the Board shall avoid speculative trading in securities, the disposition of the funds, considering the probable income, as well as the probable safety of the Corporation's capital. The provisions of Section 4.12 of these Bylaws shall apply to this section.

Section 4.14 Self-Dealing Transactions. Except as provided herein, the Board shall not approve a self-dealing transaction. A self-dealing transaction is one in which the Corporation is a party and in which one (1) or more of the directors has a material financial interest or one (1) or more of the directors is connected with, or is an officer of, an entity (other than the Corporation) that is involved in the transaction. The Board may approve a self-dealing transaction if a majority of the Board determines that the transaction is fair and reasonable to the Corporation and, after reasonable investigation under the circumstances, determines that it could not have secured a more advantageous arrangement with reasonable effort under the circumstances. The self-dealing director(s) shall abstain from any vote relating to a self-dealing transaction.

Section 4.15 Inspection. Every director shall, at his or her own expense, have the absolute right at any reasonable time during the business hours of the Corporation to inspect and copy all books, records, and documents, and to inspect the physical properties of the Corporation.

ARTICLE V MEETINGS OF DIRECTORS

Section 5.1 Annual Meeting. The annual meeting of the directors of the Corporation in their capacity as members of the Corporation shall include the ex officio directors and shall be held at such time and place as determined by the Board each year. The business to be transacted at the annual meeting shall include the election of directors and officers and any other corporate business as may properly come before the meeting.

Section 5.2 Regular Meetings. Regular meetings shall be held at least once each year at such time and place as shall from time to time be fixed by the directors for the purpose of organization, election of officers and the transaction of other business.

Section 5.3 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or by a majority of the directors.

Section 5.4 Notice. Subject to applicable law, notice of annual, regular and special meetings shall be given to the directors not less than five (5) days prior to the meeting if delivered by first class mail or not less than seventy-two (72) hours prior to the meeting if the notice is delivered personally or by telephone, electronic transmission, or facsimile. The notice must state the date and time of the meeting and the place of the meeting if it is other than the principal office of the Corporation. Notice by mail shall be deemed to be given when deposited in the United States mail properly addressed, with postage thereon prepaid. Telephone notice shall be deemed to be given when the director is personally given such notice in a telephone call to which he or she is a party. Electronic transmission notice shall be deemed to be given upon receipt of such notice is confirmed to be delivered to any address or number given to the Corporation by the director at which the director receives electronic transmissions. Facsimile transmission notice shall be deemed to be given upon completion of the transmission of the message to the number given to the Corporation by the director and receipt of a completed answer-back

Section 6.4 Self-Denial Provisions. Except as provided herein, the Board shall not approve a self-denial transaction if such a self-denial transaction is one in which the Corporation is a party and in which one (1) or more of the directors has a material financial interest or one (1) or more of the directors is connected with or is an officer or an agent (other than the Corporation) that is involved in the transaction. The Board may approve a self-denial transaction if a majority of the Board determines that the transaction is fair and reasonable to the Corporation and, after reasonable investigation under the circumstances, determines that it could not have secured a more advantageous arrangement with respect to the transaction. The self-denial director(s) shall submit to the Board a report in writing with respect to a self-denial transaction.

Section 6.5 Inspection. Every director shall at his or her own expense have the absolute right at any reasonable time during the business hours of the Corporation to inspect and copy all books, records and documents and to inspect the physical properties of the Corporation.

ARTICLE V MILITARY OR SERVICE RESERVE

Section 5.1 Annual Meeting. The annual meeting of the directors of the Corporation in each year shall be held at the call of the Board at the call of the Board and shall be held at such time and place as determined by the Board each year. The business to be transacted at the annual meeting shall include the election of directors and officers and the approval of the corporate business which properly comes before the meeting.

Section 5.2 Special Meetings. Special meetings shall be held at such time and place as shall be determined from time to time by the directors for the purpose of approving election of officers and the transaction of other business.

Section 5.3 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or by a majority of the directors.

Section 5.4 Notice. Subject to applicable law, notice of annual, regular and special meetings shall be given to the shareholders as follows: (i) for any meeting, if the meeting is to be held in person, notice shall be given not less than 10 (ten) days prior to the meeting; (ii) if the meeting is to be held by telephonic, electronic transmission or otherwise, the notice shall be given not less than 10 (ten) days prior to the meeting. The notice must state the time and date of the meeting and the place of the meeting if it is to be held in person. The notice shall be deemed to be given to the shareholder if the principal office of the Corporation, or a place for which the principal office has been designated in the United States and promptly addressed with postage thereon prepaid. Electronic notices shall be deemed to be given when the director is personally given such notice in a telephone call to which she or he is a party. Electronic transmission notices shall be deemed to be given upon receipt of such notice if continued to be delivered to any address or another given to the Corporation by the director at which the director receives electronic transmissions. Electronic transmission notices shall be deemed to be given upon completion of the transmission of the message to the number given to the Corporation by the director and receipt of a confirmed answer-back

indicating receipt. Any director may waive notice of any meeting by written waiver filed with the records of the meeting, either before or after the holding thereof. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the Board need be stated in the notice, unless specifically required by statute or these Bylaws.

Section 5.5 Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. The 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 because the meeting is not lawfully called or convened.

Section 5.6 Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place at which a quorum is present. Notice of any adjournment to another time and place shall be given to the directors who were not present at the time of the adjournment.

Section 5.7 Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if a unanimous consent of all directors which sets forth the action is given in writing or by electronic transmission by each member of the Board. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed in paper or electronic form with the minutes of the proceedings of the Board.

Section 5.8 Meetings by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all persons participating in the meeting can hear one another. Participation by directors in a meeting in the manner provided in this section constitutes presence in person at the meeting.

ARTICLE VI COMMITTEES OF DIRECTORS

Section 6.1 Formation of Committees and Powers. The Board may, by resolution adopted by a majority of the incumbent directors, designate one (1) or more committees, each consisting of two (2) or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the incumbent directors. Any committee, to the extent provided in the resolution, shall have all the authority of the Board, except that any committee, regardless of Board resolution, shall not:

- (a) Fill vacancies on the Board or on any committee;
- (b) Amend or repeal bylaws or adopt new bylaws;

minutes of any meeting. Any director may give notice of any meeting by a written notice filed with the Secretary of the company before or after the holding thereof. Whether the notice is so filed or not, the purpose of any meeting, regular or special, meeting of the Board shall be stated in the notice unless specifically required by statute or these Bylaws.

Section 2.2. Notice of Meeting. Notice of a meeting shall not be given to any director who is not present before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The notice of notice or consent need not specify the purpose of the meeting. All such notices, consents and approvals shall be filed with the corporate records of the company at the office of the Secretary. The minutes of a director at a meeting shall constitute a record of the meeting, except where a director attends a meeting for the purpose of objecting to the transaction of any business at the meeting and the objection is noted in the minutes.

Section 2.3. Adjournment. A meeting of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place at which a quorum is present. Notice of any adjournment to another time and place shall be given to the directors who were not present at the time of the adjournment.

Section 2.4. Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if a unanimous consent of all directors which acts forth the action is given in writing or by electronic transmission by each member of the Board. Such action by written consent shall have the same force and effect as if it were approved at a meeting of the Board. All such consents shall be filed in paper or electronic form with the minutes of the proceedings of the Board.

Section 2.5. Meetings by Telephony. Telephony. Members of the Board may participate in a meeting through use of conference telephony or similar communication equipment, so long as all persons participating in the meeting can hear one another. Participation by telephony in a meeting in the manner provided in this section constitutes presence in person at the meeting.

ARTICLE VI COMMITTEES OF DIRECTORS

Section 6.1. Composition of Committees and Powers. The Board may, by resolution adopted by a majority of the in number directors, designate one (1) or more committees, each consisting of two (2) or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the incumbent directors. Any committee so designated shall have all the authority of the Board, except that no committee or subcommittee of the Board shall have the authority to

- (a) fill vacancies on the Board or on any committee;
- (b) amend or repeal bylaws or adopt new bylaws;

- (c) Amend or repeal any resolution of the Board, which by its express terms is not so amendable or repealable;
- (d) Appoint any other committees of the Board or the members of these committees; or
- (e) Approve any self-dealing transaction.

Section 6.2 Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of these Bylaws, with such changes in the context of these Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors.

Section 6.3 Meeting by Conference Telephone. Members of a committee of the Board may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participating in a meeting by such means constitutes presence in person at a meeting.

Section 6.4 Informal Action. Any action required or permitted to be taken at any committee meeting may be taken without a meeting if a unanimous consent which sets forth the action is given in writing or by electronic transmission by each member of the committee and filed in paper or electronic form filed with the minutes of proceedings of the Board.

ARTICLE VII OFFICERS

Section 7.1 Officers of the Corporation. The officers of the Corporation shall be a President, a Secretary and a Treasurer. The Corporation may also have, at the Board's discretion, such other officers as may be appointed in accordance with Section 7.3 of these Bylaws. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President. In the absence of the President, the Secretary shall convene and conduct meetings. All officers shall be elected or appointed from incumbent members.

Section 7.2 Appointment of Officers. Except as otherwise provided herein, the Board shall designate all officers of the Corporation for terms of one (1) year and until their successors are designated and qualified. There shall be no limits on the number of consecutive terms an officer may serve as an officer of the Corporation.

Section 7.3 Other Officers. The Board may appoint or may authorize the President or other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

- (c) Amend or repeal any resolution of the Board which by its express terms is not amendable or repealable.
- (d) Appoint any other committee of the Board or the members of those committees or
- (e) Approve any self-dealing transaction.

Section 6.2 Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of these Bylaws with such changes in the context of these Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept at each meeting of any committee and shall be filed with the corporate records. The Board may, at any time, for the convenience of any committee not inconsistent with the provisions of these Bylaws, cause any meeting of that committee to be held at any place.

Section 6.3 Meeting by Conference Telephone. Members of a committee of the Board may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participating in a meeting by such means constitutes presence in person at a meeting.

Section 6.4 Informal Action. Any action required or permitted to be taken at any committee meeting may be taken without a meeting if a unanimous consent which was both the action in writing or by electronic transmission by each member of the committee and filed in paper or electronic form filed with the minutes of proceedings of the Board.

ARTICLE VII OFFICERS

Section 7.1 Officers of the Corporation. The officers of the Corporation shall be a President, a Secretary and a Treasurer. The Corporation may also have, at the Board's discretion, such other officers as may be appointed in accordance with Section 7.2 of these Bylaws. Any number of officers may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President. In the absence of the President, the Secretary shall convene and conduct meetings. All Officers shall be elected or appointed from members of the Corporation.

Section 7.2 Term of Officers. The term of any officer shall be as otherwise provided herein, the Board shall designate all officers of the Corporation for terms of one (1) year and until their successors are designated and qualified. There shall be no limit on the number of consecutive terms any officer may serve as an officer of the Corporation.

Section 7.3 Officer Election. The Board may appoint or may authorize the President or other officer to appoint any other officer that the Corporation may require. Such officer so appointed shall have the full legal title for the period, have the authority and perform the duties specified in the Bylaws or otherwise by the Board.

Section 7.4 Removal of Officers. Any officer may be removed with or without cause by the Board at any time.

Section 7.5 Resignation of Officers. Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall not affect the rights, if any, of the Corporation under any contract to which the officer is a party.

Section 7.6 Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies may be filled as they occur.

Section 7.7 Reimbursement of Expenses. At the direction of the Board, the Corporation may provide reimbursement for monies expended on behalf of the Corporation by its officers.

Section 7.8 President. The President of the Corporation shall be responsible for conducting the affairs of the Corporation in a manner consistent with the policies and directives of the Board. The President shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the President by the Board. Subject to the control of the Board, the President shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers.

Section 7.9 Secretary. The Secretary shall have the following duties:

- (a) The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.
- (b) The Secretary shall keep or cause to be kept at the Corporation's principal office, a copy of the Articles of Incorporation and Bylaws of the Corporation, as amended to date.
- (c) The Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 7.10 Treasurer. The Treasurer shall have the following duties:

Section 7.5 Resignation of Officers. Any officer may be removed from office by a vote of the Board at any time.

Section 7.6 Resignation of Officers. Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice, unless otherwise specified in the notice. The resignation need not be accepted to be effective. Any resignation shall not affect the right, if any, of the Corporation under any contract in which the officer is a party.

Section 7.7 Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office. Provided, however, that vacancies may be filled as they occur.

Section 7.8 Remuneration of Officers. At the direction of the Board, the Corporation may provide remuneration for services rendered on behalf of the Corporation by its officers.

Section 7.9 President. The President of the Corporation shall be responsible for conducting the affairs of the Corporation in a manner consistent with the policies and directives of the Board. The President shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the President by the Board. Subject to the control of the Board, the President shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, officers, and officials.

Section 7.10 Secretary. The Secretary shall have the following duties:

- (a) The Secretary shall keep or cause to be kept at the Corporation's principal office or such other place as the Board may direct a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that the meeting was held, whether the meeting was regular, regular or special, and if special, how authorized and the order given.
- (b) The Secretary shall keep or cause to be kept at the Corporation's principal office a copy of the Articles of Incorporation and Bylaws of the Corporation as amended or altered.
- (c) The Secretary shall give or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall keep the corporate seal in safe custody and shall exercise and perform such other duties as the Board or the Board may prescribe.

Section 7.11 Treasurer. The Treasurer shall have the following duties:

- (a) The Treasurer shall be the chief financial officer of the Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.
- (b) The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.
- (c) If required by the Board, he or she shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board.

Section 8.2 Corporate Seal. The Corporation may have a seal, which shall be specified by resolution of the Board. The seal may be affixed to any corporate instruments, as directed by the Board or any of its officers, but failure to affix it shall not affect the validity of the instrument.

Section 8.3 Contracts. All contracts entered into on behalf of the Corporation must be authorized by the Board. The Board shall develop a policy establishing a maximum amount for which the President has contractual authority.

Section 8.4 Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by the Board.

Section 8.5 Indemnification. The Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law, against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened,

(a) The Treasurer shall be the chief financial officer of the Corporation and shall keep and maintain or cause to be kept and maintained adequate and correct books and accounts of the Corporation's transactions and operations. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by the Bylaws or by the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.

(b) The Treasurer shall deposit or cause to be deposited in money and other securities in the name and to the credit of the Corporation with such depositories as the Board may designate, shall deliver the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.

(c) If required by the Board he or she shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board.

Section 8.2 Corporate Seal. The Corporation may have a seal which shall be specified by resolution of the Board. The seal may be affixed to any corporate instrument as directed by the Board or any of its officers, but failure to affix it shall not affect the validity of the instrument.

Section 8.3 Quorum. A quorum entered into on behalf of the Corporation must be authorized by the Board. The Board shall develop a policy establishing a minimum number for which the President has contracted authority.

Section 8.4 Execution of Checks. Except as otherwise provided by law, every check, promissory note, money order or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by the Board.

Section 8.5 Indemnification. The Corporation shall indemnify its directors, officers, employees and agents, including persons formerly occupying any such position to the fullest extent permitted by law, against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened

pending or completed action or proceeding, whether it is civil, criminal, administrative or investigative. In all cases where indemnification is sought, the Corporation shall be subject to the following restrictions and requirements:

- (a) Where the action or proceeding is brought on behalf of the Corporation or involves self-dealing transactions, as defined in Section 4.14 of these Bylaws, the Corporation shall not indemnify against amounts paid in settlement or judgment amounts, but shall, upon the express authorization of the Board, indemnify the director, officer, employee or agent against expenses incurred in defense of an action arising from his or her relation to the Corporation. To indemnify in such cases the Board must find the person met the statutorily prescribed standard of care by acting (1) in good faith, (2) in the best interests of the Corporation, and (3) with the care of an ordinarily prudent person.
- (b) Where the person seeking indemnification under this section has been held liable to the Corporation, or has settled his or her liability to the Corporation, the Corporation shall not indemnify against expenses without the approval of a court of competent jurisdiction.
- (c) The Board shall determine whether the person seeking indemnification has acted in accordance with the standard of care set forth in subsection (a) of this Section by a majority vote of a quorum consisting of disinterested directors. The termination of any proceeding in a manner adverse to the defendant seeking indemnification shall not create a presumption that such person failed to meet the standard of care.
- (d) Where the person seeking indemnification has been successful on the merits in defense of any action or proceeding brought on behalf of the Corporation or in defense of any claim or issue involved in such action or proceeding, the Corporation shall indemnify against all expenses actually or reasonably incurred.
- (e) The Corporation shall not advance any money to the person seeking indemnification for the purpose of defending against any action or proceeding without the receipt of an undertaking by such person to repay all advances unless it is ultimately determined that he or she is entitled to indemnification.

Any repeal or modification of any of the foregoing Section 8.5, shall be prospective in operation and effect only, and shall not adversely affect any right to indemnification or advancement of expenses hereunder existing at the time of any such repeal or modification.

The indemnification and reimbursement of expenses provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person against any liability and expenses to the fullest extent permitted by law, nor shall it be deemed exclusive of any other right to which any person seeking indemnification from the Corporation may be entitled under any agreement, applicable law, a vote of the disinterested directors, or otherwise, both as to action in such person's official capacity as a director or officer of the Corporation and as to action in another capacity, at the request of the Corporation, while acting as a director or officer of the Corporation.

pending the completion of proceedings, whether it is civil or criminal, administrative or otherwise, in all cases where indemnification is sought, the Corporation shall be subject to the following restrictions and requirements:

(a) Where the action or proceeding is brought on behalf of the Corporation or its officers or employees, as defined in Section 4.14 of these Bylaws, the Corporation shall not indemnify against amounts paid in settlement or judgment in favor of the Corporation or its officers or employees or amounts paid in settlement or judgment in favor of an officer or employee or agent against expenses incurred by defense of an action arising from his or her relation to the Corporation. To the extent that the Board shall find the person was the wrongfully discharged standard of care by acting (1) in good faith, (2) in the best interests of the Corporation, and (3) with the care of an ordinary prudent person.

(b) Where the person seeking indemnification under this section has been held liable to the Corporation or has settled his or her liability to the Corporation, the Corporation shall not indemnify against expenses without the approval of a committee of independent directors.

(c) The Board shall determine whether the person seeking indemnification has acted in good faith with the standard of care set forth in subsection (a) of this section by a majority vote of a quorum consisting of independent directors. The termination of any proceeding in a manner adverse to the defendant seeking indemnification shall not create a presumption that such person failed to meet the standard of care.

(d) Where the person seeking indemnification has been successful on the merits in defense of any action or proceeding brought on behalf of the Corporation or in defense of any claim or issue involved in such action or proceeding, the Corporation shall indemnify against all expenses actually or reasonably incurred.

(e) The Corporation shall not advance any money to the person seeking indemnification for the purpose of defending against any action or proceeding without the receipt of an undertaking by such person to repay all advances unless it is ultimately determined that he or she is entitled to indemnification.

Any report or notification of any of the foregoing Section 3.3 shall be prepared in a certain and effect only, and shall not adversely affect any right to indemnification or reimbursement of expenses hereunder existing at the time of any such report or notification.

The indemnification and reimbursement of expenses provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person against any liability and expenses to the fullest extent permitted by law, nor shall it be deemed to limit any other right to which any person seeking indemnification from the Corporation may be entitled under any agreement, applicable law, a vote of the independent directors or otherwise, both as to action in such person's official capacity as a director or officer of the Corporation and as to action in another capacity, in the report of the Corporation, while acting as a director or officer of the Corporation.

Section 8.6 Insurance. The Board shall adopt a resolution authorizing the purchase of insurance on behalf of any director, officer, employee or agent of the Corporation against any liability asserted against or incurred by the director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee, or agent against that liability under law; except, the Corporation may not purchase insurance to protect self-dealing directors (as defined in Section 4.14 of these Bylaws) from liability.

Section 8.7 Reports. The President shall furnish an annual written report to all directors of the Corporation, the County Council, County Executive and the Downtown Columbia Partnership that describes progress containing the following information:

- (a) financial standing of the Fund;
- (b) how the fund has been used in the past year; and
- (c) the projected uses of the Fund.

This report also shall be available to the public.

Section 8.8 Amendment of Bylaws. The Bylaws of the Corporation may be amended or repealed and new Bylaws adopted by the vote of a majority of the incumbent directors. Such amended or newly adopted Bylaws shall take effect immediately.

ARTICLE IX
Certificate of Officer

I, the undersigned, certify that I am the presently elected and acting President of Columbia Downtown Housing Corporation, Maryland non-stock corporation, and the above Bylaws of the Corporation are the Bylaws of the Corporation as adopted at a meeting of the Board of Directors held on [DATE].

[NAME]
President

Date

Section 8.6 (Indemnification). The Board shall adopt a resolution authorizing the purchase of insurance on behalf of any director, officer, employee or agent of the Corporation against any liability assumed or incurred by the director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee or agent against that liability under law, except the Corporation may not purchase insurance to protect self-insuring directors as defined in Section 4.14 of these Bylaws from liability.

Section 8.7 (Reports). The President shall furnish an annual written report to all directors of the Corporation, the County Council, County Executive and the Board of Columbia Partnership that describes progress regarding the following information:

- (a) financial standing of the Fund;
- (b) how the fund has been used in the past year; and
- (c) the proposed uses of the fund.

This report also shall be available to the public.

Section 8.8 (Amendment of Bylaws). The Bylaws of the Corporation may be amended or revised and new Bylaws adopted by the vote of a majority of the incumbent directors. Such amended or newly adopted Bylaws shall take effect immediately.

ARTICLE IX

Officers of the Corporation

1. The undersigned hereby certifies that the persons elected and named President of Columbia Partnership, having previously obtained non-stock corporation and the necessary approvals and consents of the County Council, County Executive and the Board of Columbia Partnership, are qualified to hold the offices of the Corporation.

President