

**EQUITY CLT
ANNUAL BOARD MEETING**

**Tuesday, March 17, 2026
12:00 PM**

1124 S. IH 35,

Join Zoom Meeting <http://bit.ly/3NcemPm> Meeting ID: 851 4410 7960; Passcode:
363411
Austin, TX

**PUBLIC NOTICE OF A MEETING
TAKE NOTICE OF A BOARD OF DIRECTORS
ANNUAL MEETING
OF THE EQUITY CLT**

**TO BE HELD AT
1124 S. IH 35,**

**Join Zoom Meeting <http://bit.ly/3NcemPm> Meeting ID: 851 4410 7960; Passcode: 363411
Austin, TX
(512.477.4488)**

**Tuesday, March 17, 2026
12:00 PM**

CALL TO ORDER, ROLL CALL

CERTIFICATION OF QUORUM

PUBLIC COMMUNICATION (NOTE: THERE WILL BE A THREE-MINUTE TIME LIMITATION)

CONSENT AGENDA

Items on the Consent Agenda may be removed at the request of any Commissioner and considered at another appropriate time on this agenda. Placement on the Consent Agenda does not limit the possibility of any presentation, discussion, or action at this meeting. Under no circumstances does the Consent Agenda alter any requirements under Chapter 551 of the Texas Government Code, Texas Open Meetings Act.

CONSENT ITEMS

1. Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on April 3, 2025

ACTION ITEMS

2. Presentation, Discussion, and Possible Action regarding Resolution No. 00017: Approval of Revisions to the Equity CLT Bylaws
3. Presentation, Discussion, and Possible Action regarding Resolution No. 00015: Election of new Officers for the Equity CLT

EXECUTIVE SESSION

The Board may go into Executive Session (close its meeting to the public) Pursuant to: a. 551.071, Texas Gov't Code, consultations with Attorney regarding legal advice, pending or contemplated litigation; or a settlement offer; b. 551.072, Texas Gov't Code, discussion about the purchase, exchange, lease or value of real property; c. 551.074, Texas Gov't Code, discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee. d.

551.087, Texas Gov't Code, discuss certain economic development negotiations.

OPEN SESSION

If there is an Executive Session, the Board will return to Open Session for discussion, consideration and possible action of matters discussed in Executive Session.

REPORTS

The Board will receive program updates from the President/CEO and other senior staff.

ADJOURNMENT

"Pursuant to 30.06, Penal Code, (trespass by holder of license with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."

"Pursuant to 30.07, Penal Code (trespass by holder of license with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly."

"En virtud del 30.06, Código Penal, (traspaso titular de licencia con una pistola), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con una arma o pistola.

"En virtud de 30.07, Código Penal (prevaricación por titular de la licencia con un arma o pistola abiertamente llevado), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con un arma o pistola que lleva abiertamente.

*The Housing Authority of the City of Austin (HACA) Board of Commissioners reserves the right to discuss and consider items out of order on the agenda on an as-needed basis.

The Housing Authority of the City of Austin is committed to compliance with the Americans with Disability Act. Reasonable modifications and equal access to the communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please call Nidia Hiroms at HACA at 512.477.4488, for additional information; TTY users route through Relay Texas at 711. For more information on HACA, please contact Nidia Hiroms at 512.477.4488 x 2104.

EQUITY CLT
BOARD ACTION REQUEST

Executive
ITEM 1.

MEETING DATE: March 17, 2026
STAFF CONTACT: Nidia Hiroms
ITEM TITLE: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on April 3, 2025
BUDGETED ITEM: N/A
TOTAL COST: N/A

ACTION

The Board is being asked to review and approve the Board Minutes Summary for the Board Meeting held on April 3, 2025.

SUMMARY

Background:

Process:

Staff Recommendation:

ATTACHMENTS:

20250403 Equity Final Minutes Summary

**EQUITY, CLT
BOARD OF DIRECTORS
ANNUAL BOARD MEETING**

April 3, 2025

SUMMARY OF MINUTES

EQUITY, CLT (HACA) BOARD OF DIRECTORS ANNUAL BOARD MEETING NOTICE WAS POSTED FOR 8:00 AM ON THURSDAY, APRIL 3, 2025, AND WAS HELD AT THE HACA CENTRAL OFFICE, 1124 S. IH 35, AUSTIN, TX AND VIRTUALLY

CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM

Carl S. Richie, Jr., HACA Chairperson, called the Board of Directors Annual Board Meeting of Equity, CLT, of April 3, 2025, to order, at 8:17 am. The meeting was held at the HACA Central Office, 1124 S. IH 35, TX 78704

Roll call certified a quorum was present.

MEMBERS PRESENT:

Edwina Carrington, Chairperson
Mary Apostolou, 2nd Vice-Chairperson
Dr. Tyra Duncan-Hall, Director
Carl S. Richie, Jr., Director

MEMBER(S) ABSENT:

ALSO IN ATTENDANCE:

Lauren Aldredge, Cokinis Law Firm
Bill Walter, Coats Rose

STAFF PRESENT:

Ann Gass, Barbara Chen, Brittley Baker, Crystal James, Daniel Ruiz, Jimi Teasdale, Jorge Vazquez, Katie Richardson, Keith Swenson, Kelly Crawford, Ken Bodden, Laura Bodai, Leilani Lim-Villegas, Lisa Garcia, Michael Cummings, Michael Gerber, Nidia Hiroms, Ron Kowal, Suzanne Schwertner and Sylvia Calderon

PUBLIC COMMUNICATION – None.

Director Richie left the meeting at 9:02 am

CONSENT AGENDA

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS:

ITEM 1: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on March 21, 2024

2nd Vice-Chairperson Apostolou moved the Approval of the Board Minutes Summary for the Board Meeting held on March 21, 2024. **Director Duncan-Hall** seconded the motion. The motion Passed (3-Ayes and 0-Nays).

ITEM 2: Presentation, Discussion, and Possible Action regarding Resolution No. 00014: Election of new Officers for Equity CLT

With the current officer terms expiring at the end of April, and new terms beginning May 1, 2025, it is necessary for the Board to elect new officers for Equity CLT Board of Directors. The Board elected the following:

Chairperson: Edwina Carrington
Vice-Chairperson: Mary Apostolou
2nd Vice-Chairperson: Carl S. Richie, Jr.

Director Duncan-Hall moved the Approval of Resolution No. 00014: Election of new Officers for Equity CLT. The Board elected the following: Chairperson: Edwina Carrington; Vice-Chairperson: Mary Apostolou; 2nd Vice-Chairperson: Carl S. Richie, Jr. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (3-Ayes and 0-Nays).

EXECUTIVE SESSION

The Board did not recess into Executive Session.

2nd Vice-Chairperson Apostolou moved to adjourn the meeting. **Director Duncan-Hall** seconded the motion. The motion Passed (3-Ayes and 0-Nays).

The meeting adjourned at 10:20 am.

Michael G. Gerber, Secretary

Chairperson

EQUITY CLT
BOARD ACTION REQUEST

Executive
ITEM 2.

MEETING DATE: March 17, 2026
STAFF CONTACT: Michael Gerber
ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 00017: Approval of Revisions to the Equity CLT Bylaws
BUDGETED ITEM: N/A
TOTAL COST: N/A

ACTION

Presentation, Discussion, and Possible Action regarding Resolution No. 00017: Approval of Revisions to the Equity CLT Bylaws

SUMMARY

Background:

This item requests Board approval of proposed amendments to the bylaws of the Equity CLT to reflect conforming updates and to address identified governance issues related to subsidiary board vacancy appointments.

Process:

Outside general counsel conducted a comprehensive review of HACA's bylaws and the bylaws of all subsidiary entities. The review included conforming updates associated with the Authority's approved name change to Austin Housing Authority and an analysis of board appointment and vacancy-filling provisions across the Authority's subsidiary entities.

Summary of Proposed Changes:

- Conforming and technical updates to reflect the approved organizational name change across governing documents.
- Uniform amendments to the bylaws of six subsidiary entities to vest board vacancy-filling authority exclusively in Austin Housing Authority's Board of Commissioners by majority vote.

Approval of the proposed revisions will reflect the approved new organization name, address governance risks, strengthen subsidiary board independence, ensure legal compliance, and maintain consistency across governing documents.

Staff Recommendation:

Approval of Revisions to the Equity CLT Bylaws

ATTACHMENTS:

Equity CLT Amended Bylaws redlined

RESOLUTION NO. 00017
A RESOLUTION APPROVING REVISIONS TO EQUITY CLT BYLAWS

WHEREAS, the Board of Commissioners has oversight responsibility for the Housing Authority of the City of Austin (d/b/a Austin Housing Authority) and its subsidiary entities;

WHEREAS, outside general counsel reviewed the bylaws of the Authority and its subsidiaries and recommended revisions for conformity and governance compliance;

WHEREAS, the Board finds the proposed revisions to be in the best interest of the Authority and its subsidiaries;

NOW, THEREFORE, IT IS HEREBY RESOLVED, that:

1. The revised bylaws are approved by the Equity CLT Board of Directors.
2. The President & CEO is authorized to finalize and maintain the approved bylaws.

PASSED, APPROVED AND ADOPTED this 17th day of March, 2026.

Michael Gerber, Secretary

Chairperson

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

**BYLAWS
OF
EQUITY CLT**

A TEXAS NONPROFIT CORPORATION

| [Bylaws Amended 3/17/26](#)

**BYLAWS
OF
EQUITY CLT**

**ARTICLE 1
CORPORATE OFFICES**

SECTION 1. REGISTERED OFFICE. The Address of the registered office of the Equity CLT (the “Corporation”) is: 1124 S. IH-35, Austin, Texas 78704. The registered office may be changed only by filing duly made with the Secretary of the State of Texas.

SECTION 2. PRINCIPAL OFFICE. The Address of the principal office of the Corporation is: 1124 S. IH-35, Austin, Texas 78704.

SECTION 3. CHANGE OF ADDRESS. The designation of the county or state of the corporation’s principal office may be changed by amendment to these Bylaws.

**ARTICLE 2
NONPROFIT PURPOSES AND POWERS**

SECTION 1. NONPROFIT PURPOSES AND POWERS. The Corporation is a Texas nonprofit corporation organized by the [Austin Housing Authority \(legally the HOUSING AUTHORITY OF THE CITY OF AUSTIN\)](#), a public corporation established and operating under § 392.011 of the Texas Local Government Code (the “Housing Authority”). The Corporation has been created by the Housing Authority pursuant to its power under § 392.052 of the Texas Local Government Code to prepare, carry out, acquire, lease, and operate one or more housing projects, as set forth in Section 2 of this Article 1. The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of the State of Texas to a nonprofit corporation incorporated under the Texas Nonprofit Corporation Law, as set forth in § 1.008(d) of the Texas Business Organizations Code (the “Texas Nonprofit Corporation Law”). The Corporation shall have all the other powers of a like or different nature not prohibited by law which are available to a nonprofit corporation in Texas and which are necessary or useful to enable the Corporation to perform the purposes for which it is created, including the power to issue bonds, notes or other obligations, and otherwise exercise its borrowing power to accomplish the purposes for which it was created.

SECTION 2. GOVERNMENTAL FUNCTIONS. Under § 392.006 of the Texas Local Government Code, the Corporation, for all purposes, including the application of the Texas Tort Claims Act (Chapter 101, Civil Practice and Remedies Code), is a unit of government and its functions are essential governmental functions and not proprietary functions. Provided, however, the Corporation shall be subject to all landlord obligations and tenant remedies, other than a suit for personal injuries, as set forth in any lease or rental agreement and in Chapters 24, 54, 91, 92, and 301 of the Property Code.

SECTION 3. IRC SECTION 501(C)(3) PURPOSES. Notwithstanding any other provision of these bylaws, the Corporation is intended to and shall operate exclusively subject to the restrictions and one or more of the purposes specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

SECTION 4. SPECIFIC OBJECTIVES AND PURPOSES. The Corporation will provide permanently affordable, sustainable housing to low-income families and individuals located in the area of operation of the Housing Authority under applicable law. Housing provided by the Corporation will be made available exclusively to individuals and families whose income is at or below 80% of the area median income. To achieve this objective and purpose, the Corporation will provide one or more housing projects by use of a community land trust model. Under that model, the Corporation will acquire and hold improved or unimproved land for the benefit of developing and preserving long-term affordable housing projects. The Corporation will retain ownership of the land on which the housing project is located, but will sell the house and other improvements to eligible and qualified purchasers subject to the Corporation's ground lease and with appropriate controls over the purchaser's resale of those improvements. Those resale controls will provide a return on the purchaser's equity while also ensuring the continuing affordability of the housing project for future purchasers. To achieve this purpose the Corporation is authorized to exercise all powers granted to a Housing Authority under § 392.052 of the Texas Local Government Code, specifically including without limitation the authority to provide decent, safe, and sanitary urban or rural housing for persons of low income, including buildings, land, equipment, facilities, and other real or personal property for necessary, convenient, or desirable appurtenances, streets, sewers, water service, and parks, or for other purposes, including site preparation, gardening, administrative, community, health, recreational, educational, or welfare purposes, and to plan buildings and other improvements, acquire property, demolish structures, construct, reconstruct, alter, and repair improvements, and perform other related work.

ARTICLE 3 DIRECTORS

SECTION 1. BOARD OF DIRECTORS. The Affairs of the Corporation shall be managed by the Board of Directors which ~~will~~shall consist of the ~~following Officers~~members of the Board of Commissioners of the Austin Housing Authority ~~of the City of Austin: (1) Chairperson; (2) Vice-Chairperson; (2) Second Vice-Chairperson; and (3) Secretary.~~

SECTION 2. POWERS. The business and affairs of the Corporation and all corporate powers shall be exercised by or under the authority of the Board of Directors and shall be subject to the provisions of the laws of this state and any limitations in the Articles of Incorporation and these Bylaws.

SECTION 3. DUTIES GENERALLY. It shall be the duty of the Directors to:

- a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Bylaws;
- b) Appoint and remove, employ and discharge, and, except as otherwise provided in

- c) these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the corporation.
- d) Supervise all officers, agents and employees of the corporation to assure that their duties are performed properly;
- e) Meet at such times and places as required by these Bylaws; and
- f) Register their address with the Secretary of the Corporation, and notices of meetings mailed or telegraphed to them at such addresses shall be valid notices thereof,

SECTION 4. DUTIES AS TO EACH DIRECTOR.

- a) **Chairperson** – The Chairperson shall preside at all meetings of the Corporation. Except as otherwise authorized by resolution of the Corporation, the Chairperson shall sign all contracts, deeds, and other instruments made by the Corporation. At each meeting, the Chairperson shall submit such recommendations and information as he/she may consider proper concerning the business, affairs and policies of the Corporation.
- b) **Vice-Chairperson** – The Vice-Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson and in case of the resignation or death of the Chairperson, the Vice-Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Corporation shall appoint a new Chairperson.
- c) **Second Vice Chairperson** – The Second Vice-Chairperson shall perform the duties of the Vice-Chairperson in the absence or incapacity of the Vice-Chairperson. In the event of the resignation or death of the Vice-Chairperson, the Second Vice-Chairperson shall perform such duties as imposed on the Vice-Chairperson until such a time as the Corporation shall appoint a new Vice-Chairperson.
- d) **Secretary** – The Secretary shall be the President/Chief Executive Officer of the Austin Housing Authority ~~of the City of Austin~~. The Secretary shall keep the record of the Corporation, shall act as Secretary of the meetings of the Corporation and record all votes, and shall keep a record of the proceedings of the Corporation in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his/her office. He/she shall keep in safe custody, the seal of the Corporation and shall have power to affix such seal to all contracts and such instruments authorized to be executed by the Corporation.

The Board hereby designates and authorizes the Secretary of the Corporation to execute any and all documents that are necessary to enter into binding contracts on behalf of the Corporation and the Board. He/she shall have the care and custody of all funds of the Corporation and shall deposit in the name of the Corporation in such banks as the Corporation may select. The Secretary shall sign all orders and checks for the payment of money and shall pay out and disburse such moneys under the direction of the Corporation. Except as otherwise authorized by a resolution of the Corporation, all such orders and checks shall be countersigned by the Chairperson. The Secretary shall keep regular book of accounts showing receipts and expenditures and, if requested to do so by one or more of the Commissioners, shall render to the Corporation, at each regular meeting, an account of his/her transactions and also of the financial

condition of the Corporation. He/she shall give such bond for the faithful performance of his/her duties as the Corporation may determine. The compensation of the Secretary shall be determined by the Corporation.

In absence of the Secretary, the Assistant Secretary, who shall be the Vice-President of the Corporation, shall have such powers and perform such duties as the Secretary, respectively, or as the Board of Directors or President may prescribe. During the lengthy absence of the Secretary, the Assistant Secretary may respectively perform the functions of the Secretary.

SECTION 5. TERM OF OFFICE. Directors shall be entitled to hold office until their successors are appointed and qualified.

SECTION 6. VACANCIES. ~~Vacancies on the Board of Directors shall exist upon: (a) the death, resignation, or removal of any Director; (b) an increase in the authorized number of Directors. If vacancies should occur for either of these two reasons, positions will be filled by the person designated to appoint candidates to a majority vote of the Board of Commissioners of the Austin Housing Authority.~~ Vacancies on the Board of Directors shall exist upon: (a) the death, resignation, or removal of any Director; (b) an increase in the authorized number of Directors. If vacancies should occur for either of these two reasons, positions will be filled by the person designated to appoint candidates to the Board of Commissioners of the Housing Authority of the City of Austin.

SECTION 7. REMOVAL OF DIRECTORS. Any individual Director may be removed from office if the Director ceases to serve as a member of the Board of Commissioners of the Austin Housing Authority ~~of the City of Austin~~.

SECTION 8. PLACE OF MEETINGS. The regular meeting shall be held at the same place as the regular meeting of the Austin Housing Authority ~~of the City of Austin~~. Generally, that place will be at 1124 S. IH 35 in Austin, TX, unless the Commissioners of the Austin Housing Authority ~~of the City of Austin~~, by resolution, designate another place at the previous regular meeting. ~~However, every quarter, a regular meeting shall be held at a Housing Authority of the City of Austin Public Housing site.~~

SECTION 9. TIME OF REGULAR MEETINGS. Regular meetings shall be held at the same time as the regular meetings of the Austin Housing Authority ~~of the City of Austin~~ which generally shall be on the third Thursday of every month at **12:00 p.m.** or at another time designated by the Board at the prior meeting.

SECTION 10. CALL OF SPECIAL MEETING. Special meetings of the Board of Directors for any purpose may be called at any time by the Chairperson or, if the Chairperson is absent or unable or refuses to act, by any Vice Chairperson or any two Directors. Written notices of the special meetings, stating the time and in general terms the purpose or purposes thereof, shall be mailed one week before, or telegraphed or personally delivered to each Director not later than five days before the day appointed for the meeting.

SECTION 11. NOTICES. Public notices of all meetings of the Board of Directors shall be given in accordance with the requirements of the "Texas Open Meetings Act" (Tex. Local Gov't. Code, Section 551.01 et. al.), or any succeeding law relating to public notices of meetings of governmental bodies.

SECTION 12. QUORUM. The presence at any Directors' meeting of a majority of the authorized number of Directors shall be necessary to constitute a quorum to transact any business,

except to adjourn. If a quorum is present, every act done or resolution passed by a majority of the Directors present shall be the act of the Board of Directors.

SECTION 13. CONDUCT OF MEETING. At every meeting of the Board of Directors, the President shall preside, or in the absence, a Vice President designated by the President, or in the absence of such designation, a Chairman chosen by the majority of the Directors present. The Secretary of the Corporation shall act as Secretary of the Board of Directors. When the Secretary is absent from any meeting, the Chairman may appoint any person to act as Secretary of the meeting.

SECTION 14. COMPENSATION. Directors as such shall not receive salaries for their services, but by resolution of the Board of Directors may receive fixed expenses of attendance of regular or special meeting of the Board, if any may be allowed.

SECTION 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS. The Corporation is authorized to pay or reimburse its officers, including any present or former Director or officer, of any costs or expenses actually and necessarily incurred by that officer in any action, suit, or proceeding to which the officer might be made a party by reason of holding that position, provided, however, that the officer is not found guilty of negligence or misconduct in office. This indemnification shall extend to good faith expenditures incurred in anticipation of threatened or proposed litigation. The Board of Directors may, in proper cases, extend the indemnification to cover the good faith settlement of any such action, suit or proceeding, whether formally instituted or not.

SECTION 16. INSURANCE ON DIRECTORS, OFFICERS, OR EMPLOYEES. The Corporation may purchase and maintain insurance on behalf of any Director, officer, employee, or agent of the Corporation, or on behalf of any person servicing at the request of the Corporation, as a Director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against that person and incurred by that person in any such corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.

SECTION 17. FINANCIAL INTERESTS OF THE DIRECTORS. Any contract or other transaction between the Corporation and any of its Directors (or any corporation or firm in which any of its Director have direct or indirect interest) shall be valid for all purposes notwithstanding the Director's participation was authorized, and notwithstanding the Director's participation in that meeting. This section shall apply only if the contract or transaction is just and reasonable to the Corporation at the time it is authorized and ratified, and the interest of each Director is known or disclosed to the Board of Directors, which nevertheless authorizes or ratifies the contract or transaction by a majority of the disinterested Directors present. Each interest Director is to be counted in determining whether a quorum is present, but shall not vote and shall not be counted in calculating the majority necessary to carry the vote. This section shall not be construed to invalidate contracts or transactions that would be valid in its absence.

SECTION 18. BOARD COMMITTEES - AUTHORITY TO APPOINT. The Board of Directors may, by resolution adopted by a majority of the authorized number of Directors,

designate an executive committee and one or more other committees to conduct the business and affairs of the Corporation, to the extent authorized by the resolution. The Board of Directors, by a majority vote, shall have the power at any time to change the powers of membership of any committee, fill vacancies, thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed.

SECTION 19. NON-LIABILITY OF DIRECTORS. The Directors shall not be personally liable for the debts, liabilities or other obligations of the Corporation.

SECTION 20. COMPLIANCE WITH OPEN MEETINGS ACT. The Board is subject to and shall comply with all requirements imposed upon a governmental body by the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, in addition to all notice and other requirements for a meeting of the Board established by the Texas Nonprofit Corporation Law.

SECTION 21. COMPLIANCE WITH PUBLIC INFORMATION ACT. The Corporation is subject to and shall comply with all requirements imposed upon a governmental body by the Texas Public Information Act, Chapter 552 of the Texas Government Code, in addition to all requirements for disclosure of information of the Corporation established by the Texas Nonprofit Corporation Law.

ARTICLE 4 OFFICERS

SECTION 1. TITLE AND APPOINTMENT. The officers of the Corporation shall be a President, a Secretary, and a Treasurer. The Corporation may also have, at the discretion of the Board of Directors, one or more Vice Presidents and one or more Assistant Treasurers. Any two offices, including President and Secretary, may be held by the same person. All officers shall be elected by and hold office at the pleasure of the Board of Directors.

SECTION 2. REMOVAL AND RESIGNATION. Any officer may be removed, either with or without cause, by vote of a majority of the Directors, at any regular or special meeting of the Board, and officers not chosen by the board of Directors, may also be removed by any committee or officer upon whom that power of removal may be conferred by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Any resignation shall take effect on the date of the receipt of that notice or at any time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES. Upon the occasion of any vacancy occurring in any office of the Corporation, by reason of death, resignation, removal, or otherwise, the Board of Directors may elect an acting successor to hold office for the unexpired term, or until a permanent successor is elected.

SECTION 4. DUTIES OF THE PRESIDENT. The President shall preside at all meetings of the Directors.

- a) The President shall be ex officio a member of all standing committees, shall have general supervision of the management of the business of the Corporation, and shall see that all orders and resolutions of the Board are carried into effect.
- b) The President shall execute bonds, mortgages, and other contracts requiring a seal, under the seal to be otherwise signed and executed and except where the signature and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

SECTION 5. VICE PRESIDENT. The Vice President shall in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Board of Directors shall prescribe. The Vice-President shall be the Assistant Secretary of the Corporation's Board of Directors.

SECTION 6. DUTIES OF THE TREASURER. The Treasurer shall have the custody of the corporate funds and the securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in a depository as shall be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, and account of all his transactions as Treasurer and of the financial condition of the Corporation.

The Board of Directors may require the President, Vice President, and Treasurer to give the corporation bonds on such sums and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of their office and for the restoration of 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 possession or under his control belonging to the Corporation.

SECTION 7. ABSENCE OF TREASURER. The Assistant Secretary or Assistant Treasurer shall have such powers and perform such duties as the Treasurer, or as the Board of Directors or President may prescribe. During the lengthy absence of the Treasurer, the Assistant Treasurer may respectively perform the functions of the Secretary or Treasurer upon posting any required bond.

SECTION 8. COMPENSATION. Officers as such shall not receive salaries for their services, but by resolution of the Board of Directors. Officers shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties.

ARTICLE 5 CORPORATE RECORDS, REPORTS AND SEAL

SECTION 1. MAINTENANCE OF CORPORATE RECORDS. The Corporation shall keep at its principal office:

- a) Minutes of all meetings of directors, committees of the Board and, if this Corporation has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
- b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;
- c) A record of its members, if any, indicating their names and addresses and, if applicable, the class of membership held by each member and the termination date of any membership;
- d) A copy of the Corporation's Certificate of Formation and Bylaws as amended to date, which shall be open to inspection by the members, if any, of the Corporation at all reasonable times during office hours.

SECTION 2. CORPORATE SEAL. The Board may adopt, use, and at will alter, or discontinue a corporate seal. Such seal shall be kept at the principal office of the Corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

SECTION 3. DIRECTORS' INSPECTION RIGHTS. Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation and shall have such other rights to inspect the books, records and properties of this Corporation as may be required under the Certificate of Formation, other provisions of these Bylaws, and provisions of law.

SECTION 4. RIGHT TO COPY AND MAKE EXTRACTS. Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

SECTION 5. PERIODIC REPORT. The Board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members, if any, of this Corporation, to be so prepared and delivered with the time limits set by law.

SECTION 6. FISCAL YEAR. The Fiscal year of the Corporation shall be as determined by the Board and approved by the Internal Revenue Service. If the Corporation is to have a fiscal year other than the calendar year, an election should be filed with the IRS by the appropriate officer of the Corporation as early as possible, and the application for the Corporation's Employer Identification Number shall, reflect such election.

SECTION 7. WAIVER OF NOTICE. To the extent waiver of notice may be authorized by these Bylaws, any notice required by law or by these Bylaws may be waived by execution of a written waiver of notice executed by the person entitled to the notice. The waiver may be signed before or after the meeting. This section does not apply to or authorize the waiver of a notice required by 1) Texas Open Meetings Act, Chapter 551 of the Texas Government Code; or 2) the Texas Public Information Act, Chapter 552 of the Texas Government Code.

ARTICLE 6
IRC 501(C)(3) TAX EXEMPTION PROVISIONS

SECTION 1. LIMITATIONS ON ACTIVITIES. No substantial part of the activities of this Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this 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 provisions of these Bylaws, this Corporation shall not carry on any activities not permitted to be carried on by (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

SECTION 2. PROHIBITION OF PRIVATE INUREMENT. No part of the net earnings of the Corporation shall inure to the benefit of, or distributable to, its members, if any, its Directors or 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 of this Corporation.

SECTION 3. DISTRIBUTION OF ASSETS. Upon the dissolution of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the Federal government, or to a state or local government for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

SECTION 4. PRIVATE FOUNDATION REQUIREMENTS AND RESTRICTIONS. In any taxable year in which this Corporation is a private foundation as described in Section 509(a) of the Internal Revenue Code, the Corporation 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any acting self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

**ARTICLE 7
AMENDMENT OF BYLAWS**

SECTION 1. AMENDMENT. Subject to the power of the members, if any, of this Corporation to adopt, amend or repeal the Bylaws of this Corporation and except as may otherwise be specified under provisions of law, these Bylaws, or any of them, may be altered, amended, or repealed and new Bylaws adopted by approval of the Board of Directors. Any such change shall be effective immediately.

**ARTICLE 10
CONSTRUCTION AND TERMS**

If there is any conflict between the provisions of these Bylaws and the Certificate of Formation of this Corporation, the Certificate of Formation shall govern.

Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected.

All references in these Bylaws to the Certificate of Formation shall be to the Certificate of Formation which was the founding document of this Corporation filed with an office of this state and used to establish the legal existence of this Corporation.

Any references in these Bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code as amended from time to time, or to corresponding provisions in any future Federal tax code.

ADOPTION OF BYLAWS

We, the undersigned, are all of the initial directors or incorporators of this Corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of 10 preceding pages, as the Bylaws of this Corporation.

Adopted by the Board on: ~~February 20, 2014~~^{17th} of March, 2026.

Formatted: Superscript

Director

Director

Director

Director

Director

EQUITY CLT
BOARD ACTION REQUEST

Executive
ITEM 3.

MEETING DATE: March 17, 2026
STAFF CONTACT: Michael Gerber
ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 00015: Election of new Officers for the Equity CLT
BUDGETED ITEM: N/A
TOTAL COST: N/A

ACTION

Motion to Approve Resolution No. 00015 approving new board officers for positions of Chairperson, Vice-Chairperson and 2nd Vice-Chairperson.

SUMMARY

Background:

With the current officer terms expiring at the end of April, and new terms beginning May 1, 2026, it is necessary for the Board to elect new officers for the Equity CLT Board of Directors.

Current officers are listed below:

Chairperson: Edwina Carrington
Vice-Chairperson: Mary Apostolou
2nd Vice-Chairperson: Carl S. Richie, Jr.

Process:

The Chairperson, Vice-Chairperson, and Second Vice-Chairperson shall be elected at the annual meeting of the Equity CLT from the Directors of Equity CLT, and shall hold office for two years or until their successors are elected and qualified.

ATTACHMENTS:

2026 Equity CLT Officers Roster

RESOLUTION NO. 00015

ELECTION OF THE OFFICERS OF THE EQUITY CLT BOARD OF DIRECTORS

WHEREAS, the Equity CLT has established bylaws for its operations;

WHEREAS, Article 3 Directors, Section 1, states that the affairs of the Corporation shall be managed by the Board of Directors which shall consist of the members of the Board of Commissioners of the Austin Housing Authority.

WHEREAS, Article 3 Directors, Section 6, states vacancies on the Board of Directors shall exist upon: (a) the death, resignation, or removal of any Director; (b) an increase in the authorized number of Directors. If vacancies should occur for either of these two reasons, positions will be filled by a majority vote of the Board of Commissioners of the Austin Housing Authority.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors for the Equity CLT approves new board officers for the positions of the Chairperson, Vice Chairperson and 2nd Vice Chairperson.

Chairperson _____

Vice-Chairperson _____

2nd Vice-Chairperson _____

PASSED, APPROVED, AND ADOPTED this 17th day of March 2026.

Michael Gerber, Secretary

Chairperson

Equity CLT
Board of Directors
Election of Officers
March 17, 2026

Current Officers

Chairperson: Edwina Carrington

Vice-Chairperson: Mary Apostolou

2nd Vice-Chairperson: Carl S. Richie, Jr.

Officers Elect

Chairperson: _____
Nominated by: _____
Seconded by: _____

Vice-Chair: _____
Nominated by: _____
Seconded by: _____

2nd Vice-Chair: _____
Nominated by: _____
Seconded by: _____

APPROVED:

Chairperson: _____

Vice-Chairperson: _____

2nd Vice-Chairperson: _____