



**332 TRINITY TREE PUBLIC FACILITY
CORPORATION (PFC), INC.
JANUARY 29, 2015
6:00 PM**

MINUTES

1. Identification of quorum.

Mr. Samuel Allen called the meeting to order at 6:12 and identified a quorum with Mr. Johnny Adams, Ms. Cynthia Schneider, and Mr. Samuel Allen. At the time of roll call Ms. Felicia Rettig and Ms. Christi Redfearn-Steele were absent. Ms. Christi Redfearn-Steele arrived to attend meeting at 6:44.

2. Invocation and Pledge of Allegiance.

An invocation was provided by Mr. Charles Fenner. The pledge of allegiance was led by Mr. Johnny Adams.

3. Consideration and action to elect board officers of 332 Trinity Tree PFC, Inc.

Mr. Samuel Allen opened the floor for board president nominations. Ms. Cynthia Schneider nominated Mr. Samuel Allen for board president. Mr. Johnny Adams second the nomination. Voting in favor were Mr. Johnny Adams, Ms. Cynthia Schneider and Mr. Samuel Allen. Motion passed 3-0.

Mr. Samuel Allen opened the floor for board vice president nominations. Mr. Samuel Allen nominated Ms. Cynthia Schneider for board vice-president. Mr. Johnny Adams second the motion. Voting in favor were Mr. Johnny Adams, Ms. Cynthia Schneider and Mr. Samuel Allen. Motion passed 3-0.

Ms. Cynthia Schneider nominated Mr. Johnny Adams for board Secretary/treasurer. Mr. Samuel Allen second the nomination. Voting in favor were Ms. Cynthia Schneider and Mr. Samuel Allen. Voting not in favor were Mr. Johnny Adams. Motion passed 2-1.

Mr. Johnny Adams nominated Ms. Felicia Rettig for board assistant secretary/treasurer. Ms. Cynthia Schneider second the nomination. Voting in favor were Mr. Johnny Adams, Ms. Cynthia Schneider and Mr. Samuel Allen. Motion passed 3-0.

4. Discussion and action to approve minutes.

a. Approve minutes of October 28, 2014.

Ms. Cynthia Schneider made a motion to approve the minutes for October 28, 2014. Mr. Samuel Allen second the motion. Voting in favor were Mr. Johnny Adams, Ms. Cynthia Schneider and Mr. Samuel Allen. Motion passed 3-0.

5. Consideration and approval action to authorize any additional actions in connection with the organization and operation of 332 Trinity Tree PFC, Inc. (the “Corporation”) and to act as general partner of Quail Meadows 332, LP.

Mr. Samuel Allen opened the public hearing. Mr. Blount and Ms. Jones gave a presentation. Ms. Cynthia Schneider made a motion to approve items #5 and #6. Copy of the resolutions is attached, hereto. Mr. Johnny Adams second the motion. Voting in favor were Mr. Johnny Adams, Ms. Cynthia Schneider, Mr. Samuel Allen and Ms. Christi Redfearn-Steele. Motion passed 4-0.

6. Consideration and approval action to authorize the execution and filing of an application for low income housing tax credits with the Texas Department of Housing and Community Affairs for the Quail Meadows apartment project and to take any other necessary actions in connection with such filing or obtaining low income housing tax credits for Quail Meadows apartments acting as general partner of Quail Meadows 332, LP.

The same action as #5. Copy of the resolutions is attached, hereto.

7. Announcements, request for information and/or new business items to be placed on a future agenda.

Mr. Samuel Allen asked the board is there were any future items for new business. At this time there is no new business for future agendas.

8. Adjournment.

Ms. Christi Redfearn-Steele made a motion to adjourn. Ms. Cynthia Schneider second the motion. Voting in favor were Mr. Johnny Adams, Ms. Cynthia Schneider, Mr. Samuel Adams and Ms. Christi Steele. Motion passed 4-0.

332 Trinity Tree PFC, Inc President



332 Trinity Tree PFC, Inc. Secretary

RESOLUTION NO. _____

CONSIDERATION AND APPROVAL ACTION TO AUTHORIZE ANY ADDITIONAL ACTIONS IN CONNECTION WITH THE ORGANIZATION AND OPERATION OF 332 TRINITY TREE PFC, INC. (THE “CORPORATION”) AND TO ACT AS GENERAL PARTNER OF QUAIL MEADOWS 332, LP

WHEREAS, the City of Balch Springs (the “City”), pursuant to the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code (the Act), is the sponsor of 332 Trinity Tree PFC, Inc., a Texas nonprofit public facility corporation (the “Corporation”); and

WHEREAS, the Corporation is the sole member of Quail Meadows 332 GP, LLC, a Texas limited liability company (the “Company”); and

WHEREAS, the Company is the general partner of Quail Meadows 332, LP, a Texas limited partnership (the “Partnership”); and

NOW, THEREFORE, in connection with the transactions contemplated by these resolutions, the Board of Directors of the Corporation hereby adopt the following resolutions at a duly-called meeting of the Corporation, on behalf of the Corporation in its individual capacity and in its capacity as the sole member of the General Partner, **BE IT**:

Articles of Incorporation, Seal and Directors

WHEREAS, the Articles of Incorporation of the Corporation were filed with the Secretary of State of the State of Texas on October 24, 2014; now, therefore, be it:

RESOLVED, that the Certificate of Incorporation be inserted into the minute book of the Corporation; and

RESOLVED FURTHER, that the Corporation shall not adopt a corporate seal at this time.

Corporate Records

RESOLVED, that the Corporation shall maintain, as part of its corporate records, a minute book that shall include, but that shall not be limited to, records of the Corporation’s Articles of Incorporation and amendments thereto, its Bylaws and amendments thereto, minutes of all meetings of its directors, minutes of all meetings of its shareholders, the time and the place of each such meeting, whether the meeting was regular or special, the manner in which the meeting was authorized, the notice given, the names of those present or represented at the meeting and the proceedings of each meeting;

RESOLVED FURTHER, that the Secretary of the Corporation is directed to procure such a minute book and such other books and records as may be required by the Corporation.

Payment of Organization Fee

RESOLVED, that the Treasurer is hereby authorized to pay all fees and expenses incident to and necessary for the organization of the Corporation.

Licenses, Tax Permits and Rulings

RESOLVED, that the officers of the Corporation be, and they hereby are, authorized and directed to obtain, in the name of the Corporation, such licenses, tax permits and rulings as may be required by any applicable federal, state, county or municipal governmental statute, ordinance or regulation for the conduct of the non-profit business of the Corporation within any jurisdiction in which the Corporation shall have qualified to do business.

Banking Authority

RESOLVED, that the Treasurer is authorized to select and designate any federally insured bank as a depository of funds of the Corporation, that a checking account be established and maintained by and in the name of the Corporation, and that the Treasurer shall set up the signature cards so that the President and/or Treasurer of the Corporation is authorized to sign checks on behalf of the Corporation;

RESOLVED FURTHER, that the Secretary of the Corporation be, and hereby is, authorized and directed to execute and deliver such form resolutions of any state or national banking institution that the officers of the Corporation may select (the "Bank"), as may be required to establish whatever checking accounts and borrowing accounts the President of the Corporation shall deem necessary and appropriate;

RESOLVED FURTHER, that the Secretary of the Corporation be, and he hereby is, authorized to certify to the Bank that these resolutions have been duly adopted and to verify to the Bank the names and specimen signatures of the officers authorized hereby to sign, and if and when any new officer is elected, to verify the fact of the change and the name and specimen signature of the new officer;

RESOLVED FURTHER, that this resolution and the form resolutions to which it is applicable shall continue in full force and effect until official written notice of the rescission thereof by the Board of Directors of the Corporation has been given to the Bank.

Adoption of Bylaws for the Corporation

RESOLVED, that the form of Bylaws attached hereto as Exhibit "A", be, and it hereby is, approved and adopted as the Bylaws of the Corporation;

RESOLVED FURTHER, that the Secretary of Corporation is directed to certify a copy of these Bylaws and insert them in the minute book of the Corporation, and maintain them in the principal office of the Corporation, open for inspection by any elected official of the City, or by any Director of the Corporation, or by any partner of the Partnership, at all reasonable times during office hours.

General Authorization

RESOLVED, that the Corporation be, and it hereby is, authorized to do any and all acts and things and to execute any and all agreements, consents, and documents as in its opinion, or in the opinion of counsel to the Corporation, may be necessary or appropriate in order to carry out the purposes and intent of any of the foregoing resolutions; and to take any other necessary actions in connection with the Corporation, as acting as a member of the General Partner of Quail Meadows 332, LP.

FURTHER RESOLVED, that any officer (each individually, an "Executing Officer") of the Corporation are each authorized, acting alone or with each other, to (i) enter into such documents, agreements or other writings as may be reasonably required in the consummation of the objectives of the General Partner of the Partnership as contemplated herein; and (ii) take such other action as the Executing Officer considers to be appropriate to accomplish the objectives contemplated by these resolutions;

FURTHER RESOLVED, that any Executing Officer of the Corporation (both individually and in representative capacity as identified in these Resolutions) is authorized, acting alone or with each other, to execute and deliver all of the documents, instruments, or other writings on behalf of the Corporation in consummation of the objectives herein described, each of which shall be in form and substance approved by the Executing Officer executing the same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or desirable, without the necessity of attestation by the secretary or any other officer of the Corporation and any and all acts heretofore taken by an Executing Officer of the Corporation to such end are hereby expressly ratified and confirmed as the acts and deeds of the Corporation.

Ratification

RESOLVED, that the signing of these resolutions shall constitute full ratification of any actions taken in contemplation of these resolutions by the signatories. These resolutions shall be in full force and effect from and upon their adoption;

FURTHER RESOLVED, that all actions heretofore taken by any Executing Officer to carry out the intent of the foregoing resolutions, and his or her execution and delivery of such instruments and documents as he or she believes are necessary for that purpose, are hereby approved, ratified, and confirmed in all respects;

FURTHER RESOLVED, that to the extent any of the actions authorized by these Resolutions have already been taken on behalf of Corporation or the General Partner (both

individually and in a representative capacity as identified in these Resolutions), or by any employee, officer, or director of the Corporation on direction from an officer or director, toward completion of the transactions contemplated by these Resolutions or performance of the obligations of Corporation in connection with these Resolutions, such actions are hereby ratified and confirmed as the valid actions of the Corporation, effective as of the date such actions were taken;

FURTHER RESOLVED, that these resolutions shall be in full force and effect from and upon its adoption.

[Signatures on the following page]

PASSED, APPROVED AND EFFECTIVE THIS 29TH day of January, 2015.

Chair

ATTEST:

Secretary

EXHIBIT "A"

**BYLAWS OF 332 TRINITY TREE PFC, INC.
A Teas Public Facility Corporation and Non-Profit Corporation**

**BYLAWS
OF
332 TRINITY TREE PFC, INC.**

a Texas Public Facility Corporation and Non-Profit Corporation

ARTICLE I

NAME AND LOCATION

The name of the corporation is 332 TRINITY TREE PFC, INC. (hereinafter referred to as the "Corporation"). The principal office of the 13503 Alexander Road, Balch Springs, Texas, 75181. The Corporation may also have offices at such other places, within or without its state of incorporation, where it is qualified to do business as its business and activities may require, and as the board of directors may, from time to time, designate.

ARTICLE II

STATEMENT OF PURPOSE

The Corporation is organized exclusively for the charitable purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code, of promoting community welfare by providing decent housing that is affordable to low income families in the City of Balch Springs, Texas, and providing support services to the residents of such housing.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Powers.

All corporate powers of the Corporation shall be exercised by, or under the authority of, and the business and affairs of the Corporation shall be controlled by the Board of Directors; subject, however, to such limitations as are imposed by law, the Certificate of Formation of the Corporation, or these Bylaws. Without limiting the generality of the preceding sentence, or any power vested in it by law, the Board of Directors shall have the power to manage the affairs of the Corporation, including, without limitation, (a) prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the Corporation, except as otherwise provided in these Bylaws; (b) supervise all officers, agents and employees of the Corporation to assure that their duties are performed properly; and (c) meet at such times and places as required by these Bylaws. The Board of Directors may, by contract or otherwise, give general or limited or special power and the authority to the officers and employees of the Corporation, to transact the general business, or any special business, of the Corporation, and may give powers of attorney to agents of the Corporation to transact any special business requiring such authorization.

Section 2. Number.

The Board of Directors shall consist initially of the directors named in the Certificate of Formation filed with the Secretary of State of Texas, and collectively they shall be known as the Board of Directors. The number of Directors may be increased from time to time but in no event shall the number of Directors be less than a minimum of three (3). Any directorship to be filled by reason of an increase in the number of Directors or resignation by a Director shall be filled pursuant to these Bylaws.

Section 3. Term.

Each director shall hold office until his or her successor is appointed, or until his or her earlier resignation, removal from office, or death. Each member of the Board of Directors shall be appointed, removed, employed, and/or discharged by written resolution of the city council members of the City of Balch Springs ("the City"); however, the city council members of the City may delegate the authority to so appoint, remove, employ and/or discharge to the city manager of the City, via a written resolution.

Each member of the Board of Directors shall serve for a term of six (6) years or until his or her successor is appointed; provided, however, that any member of the Board of Directors may be removed from office at any time, with or without cause, by written resolution of the city council members of the City as specified above.

Section 4. Qualifications.

The Board of Directors shall be of the age of majority in the State of Texas and shall be selected from a diverse group of individuals whose qualifications will enhance the charitable purposes of the Corporation. Persons are only eligible to serve if they are a member of the city council of the City, an officer of the City, an employee of the City, a member of the Board of the Directors of the Park Board of the City, a director on the Board of Directors of the Economic Development Corporation – Type A, or director on the Board of Directors of the Economic Development Corporation – Type B; however, the council members of the City may delegate the authority to appoint directors to the city manager of the City, via a written resolution.

Section 5. Election.

The members of the initial Board of Directors shall be those persons listed in the Certificate of Formation of the Corporation. Successive board members shall be appointed as described in Section 3 above.

Section 6. Vacancies.

Vacancies on the Board of Directors shall exist (1) on the death, resignation or removal of any director, and (2) whenever the number of authorized directors is increased.

Any vacancy occurring in the office of Director shall be filled by appointment by written resolution of the city council of the City; however, the city council of the City may delegate such authority to the city manager of the City, via a written resolution. A director appointed to fill a vacancy arising other than as a result of the completion of the term of a director shall be appointed for the unexpired term of his or her predecessor in office. Any vacancy to be filled by reason of an increase in the number of directors shall be filled by appointment by written resolution of the city ; however, the city council of the City may delegate such authority to the city manager of the City, via a written resolution.

Section 7. Quorum and Transaction of Business.

(a) Action in Meetings. A majority of the directors shall constitute a quorum for the transaction of business. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board, a majority of those present may adjourn the meeting from time to time until a quorum shall be present. The act of a majority of the directors present at a meeting where a quorum is present shall be the act of the Board.

(b) Action without Meeting. Any action of the Board may be taken without a meeting by one or more written documents signed by a majority of the directors. Committees of the Corporation shall operate in the same manner. The written action shall be filed with the secretary of the Corporation and inserted by the secretary into the minute book of the Corporation. Alternatively, an Executive Committee may be empowered by the Board of Directors at a regular meeting to act on its behalf.

Section 8. Meetings.

(a) Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as shall be designated, from time to time, by resolution of the Board of Directors. No notice shall be required for a regular meeting. The Board of Directors may provide by resolution the time and place, either within or without the State of Texas, for the holding of additional regular meetings of the Board without other notice than such resolution.

(b) Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Texas, as the place for holding any special meeting of the Board called by them.

(c) Notice of Special Meetings. Notice of the time and place of each special meeting shall be given to each director by written notice delivered personally or sent by mail, email, or telegram at each director's address shown by the records of the Corporation. Such notice shall specify the purpose or purposes of the meeting. If a meeting is to be held by telephone, the notice shall set forth the telephone number, as shown upon the secretary's records, at which each director may be reached for purposes of participation in the meeting and shall state that the secretary must be notified if a

director desires to be reached at a different telephone number. Notice shall be deemed to have been waived by any director who shall participate in such meeting without protesting the lack of proper notice prior to or at the commencement of the meeting. Notice may be waived, in writing, by any director either before or after such meeting.

(d) Action by Conference Telephone. Directors and/or officers may participate in and hold a meeting by means of a conference telephone, similar communications equipment, or other suitable electronic communications equipment, including video conferencing technology, or the internet, or a combination thereof, by means of which all persons participating in the meeting can hear each other and participate in the meeting.

Section 9. Compensation.

The directors shall serve without compensation for their services. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving reasonable compensation for such services.

Section 10. Non-Liability of Directors.

The directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

ARTICLE IV OFFICERS

Section 1. Designation of Officers.

The officers of the Corporation shall include a Chairman of the Board of Directors, who shall also be the President; one or more Vice Presidents, a Secretary and a Treasurer. The Board may elect such additional officers as it deems desirable. Officers shall be elected by a majority vote of the Board and shall hold office until the next regular meeting of the Board or until their successors are elected and qualified. Any two (2) or more offices may be held by the same individual, except the offices of President and Secretary.

Section 2. Duties.

The officers of the Corporation shall have the following authority and perform the following duties as are customarily incident to their respective offices and such other and further duties as may from time to time be required of them by the Board:

(a) President. The President shall preside at all meetings of the Board of Directors and shall be the chief executive officer of the Corporation. Subject to the control of the Board of Directors and the Executive Committee, the President shall have general executive charge, management, and control of the properties, business and operations of the Corporation with all such powers as may be reasonably incident to such

responsibilities; shall have the authority to agree upon and execute all leases, contracts, evidence of indebtedness, and other obligations in the name of the Corporation subject to the approval of the Board of Directors and the Executive Committee; and shall have such other powers and duties as may be designated in these Bylaws and as may be assigned to the President from time to time by the Board of Directors.

(b) Vice President. Each Vice President shall have such powers and duties as may be assigned to such officer by the Board of Directors including the performance of the duties of the President upon the death, absence, or resignation of the President or upon the President's inability to perform the duties of such office.

(c) Treasurer. The Treasurer shall have custody of all of the Corporation's funds and securities that come into such officer's hands. When necessary or proper, the Treasurer may endorse or cause to be endorsed and countersigned by the President, in the name and on behalf of the Corporation, checks, notes, and other obligations for collection and shall deposit or cause to be deposited the same to the credit of the Corporation in such bank or banks or depositories and in such manner as shall be designated and prescribed by the Board of Directors; may sign or cause to be signed all receipts and vouchers for payments made to the Corporation either alone or jointly with such other officer as may be designated by the Board of Directors or these Bylaws; whenever required by the Board of Directors, shall render or cause to be rendered a statement of the cash amount; shall enter or cause to be entered regularly in the Corporation's books to be kept by such officer for that purpose full and accurate accounts of all moneys received and paid out on account of the Corporation; shall perform all acts incident to the position of Treasurer subject to the control of the Board of Directors; and shall, if required by the Board of Directors, give such bond for the faithful discharge of such officer's duties in such form as the Board of Directors may require. The City is also authorized to sign checks, drafts and other instruments drawn on the Corporation's bank account.

(d) Secretary. The Secretary or his/her designee, shall keep the minutes of all meetings of the Board of Directors in books provided for that purpose; shall attend to the giving and serving of all notices; in furtherance of the Corporation's purposes and subject to the limitations contained in the Certificate of Formation, may sign with the President in the name and on behalf of the Corporation and/or attest the signatures thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation; shall have charge of the Corporation's books, records, documents, and instruments, except the books of account and financial records and securities of which the Treasurer shall have custody and charge, and such other books and papers as the Board of Directors may direct, all of which shall be open at reasonable times to the inspection of any Director upon application at the Corporation's office during business hours; and shall in general perform all duties incident to the office of Secretary subject to the control of the Board of Directors.

Section 3. Removal.

Any regularly elected officer may be removed with cause by the affirmative vote of a majority of the Board.

ARTICLE V
FISCAL YEAR

The fiscal year of the Corporation shall be the twelve month period ending on the last day of December.

ARTICLE VI
CONFLICT OF INTEREST

A director having a conflict of interest or a conflict of responsibility on any matter involving the Corporation and any other business or person shall refrain from voting on such matter. No director or officer shall use his or her position as a director or officer of the Corporation for his or her own direct or indirect financial gain, of which duly authorized salaries are excluded.

ARTICLE VII
INDEMNIFICATION

The Corporation shall indemnify (which indemnification shall include, without limitation, advancing reasonable expenses) any person who is or was a director, officer, employee, or agent of the Corporation (or any person who is or was serving at the request of the Corporation as director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise) to the fullest extent required or permitted by applicable law. In addition, the Corporation shall have the power to indemnify (which indemnification shall include, without limitation, advancing reasonable expenses) to the fullest extent permitted by law such other persons as the Board of Directors may determine from time to time. The Corporation shall have the power to purchase and maintain at its expense insurance on behalf of such persons to the fullest extent permitted by applicable law, whether or not the Corporation would have the power to indemnify such person under the foregoing provisions.

ARTICLE VIII
IRC 501(c)(3) TAX EXEMPTION PROVISIONS

Section 1. Limitation on Activities.

No substantial part of the activities of this Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, 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 provision of these Bylaws to the contrary, this Corporation shall not carry on any activities not permitted to be carried on (b) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions of which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Section 2. Prohibition Against Private Inurement.

No part of the net earnings of this Corporation shall inure to the benefit of, or be distributable to, its directors, officers, trustees, 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 the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to the City for the furtherance of the charitable purposes described in Article II of these Bylaws, or to an organization organized and operated for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future federal tax code), as the Board of Directors shall determine.

ARTICLE IX

PUBLIC FACILITY POWERS AND LIMITATIONS

(a) The Corporation is organized exclusively for the purpose of assisting the City in financing, refinancing or providing “public facilities”, as defined in the Texas Public Facility Corporation Act, Tex. Local Government Code, Chapter 303 (and as amended, the “Act”). The Corporation shall have and possess the broadest possible powers to finance the acquisition of City obligations issued or incurred in accordance with existing law, to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing and placement in service of public facilities of the City under the terms of the Act. The Corporation is authorized to issue “bonds” as defined and permitted by the Act; provided, however, no bonds, notes, interim certificates, or other evidence of indebtedness may be issued by the Corporation unless such bonds are first approved by resolution of the Board of Directors. The Corporation is a public corporation, a constituted authority, and a public instrumentality within the meaning of the Act, the United States Treasury Department, the rulings of the Internal Revenue Service prescribed and promulgated pursuant to sections 103 and 141 of the Internal Revenue Code of 1986, as amended, and the Corporation is authorized to act on behalf of the City as provided in the Certificate of Formation of the Corporation.

(b) In the fulfillment of its corporate purpose, the Corporation shall have and may exercise the powers described in paragraph (a) of this Article, together with all of the other powers granted to the corporations that are incorporated under the Act, and, to the

extent not in conflict with the Act, the Corporation shall additionally have and may exercise all of the rights, powers, privileges, authorities, and functions given by the general laws of the State to nonprofit corporations under the Texas Business Organizations Code, or any other applicable laws of the State.

(c) The Corporation shall have the purposes and powers permitted by the Act, but the City has not delegated to the Corporation the powers of taxation or eminent domain, the police power, or an equivalent sovereign power of the City, as provided by Section 303.041(c) of the Act. However, the Corporation is a governmental unit exercising governmental functions and is delegated all other sovereign powers and immunities available to the City, including those available under the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practice and Remedies Code) pursuant to Section 303 of the Act.

(d) No bonds or other obligations, contracts, or agreements of the Corporation are or shall ever be deemed to be or constitute the contracts, agreements, bonds, other debt instruments, or other obligations or the lending of credit, or a grant of the public money or things of value, of, belonging to, or by the State, the City, or any other political corporation, subdivision or agency of the State, or a pledge of the faith and credit of any of them. Any and all of such contracts, agreements, bonds, other debt instruments, and other obligations, contracts and agreements shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by the Act and from such other sources as may be otherwise lawfully available and belonging to the Corporation from time to time.

(e) The city council of the City, in its sole discretion, may alter the Corporation's structure, name, organization, programs, or activities, consistent with the Act and subject to limitations provided by law relating to the impairment of contracts entered into by the Corporation.

ARTICLE X FINANCING

(a) Before the consummation of the sale and delivery of any bonds, the Corporation shall obtain approval by the city council of the City evidenced by the adoption of a written resolution.

(b) In the exercise of the powers of the Corporation, the Corporation may enter into loan, lease, trust, or other agreements as authorized by the Act that are necessary and appropriate to the fulfillment of the public purpose of the Corporation, all of which agreements (and the specific uses and the method of withdrawals and expenditure of the proceeds of the bonds) must be included as a part of the approval process of the city council of the City required by paragraph (a) above.

ARTICLE XI
MISCELLANEOUS PROVISIONS

Section 1. Resignations.

Any director or officer may resign at any time. Such resignation shall be made by giving written notice to the Board of Directors or the Secretary of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by any conflicting terms of a contract that has been approved or ratified by the Board of Directors relating to the employment of any officer of the Corporation.

Section 2. Execution of Instruments.

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, as such authority may be general or confined to specific instances. Unless so authorized, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 3. Checks and Notes.

Except as otherwise specifically determined by resolution of the Board of Directors, as otherwise required by law, or these Bylaws, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation shall be signed by the City or signed by the Treasurer and countersigned by the President of the Corporation.

Section 4. Maintenance of Corporate Records.

The Corporation shall keep at its principal office:

- (a) Minutes of all meetings of directors, committees of the board 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, disbursements, gains and losses;
- (c) Copies of the Corporation's Certificate of Formation and Bylaws as amended to date.

Section 5. Notice and Waiver of Notice.

Whenever any notice is required to be given by mail under the provisions of these Bylaws, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed postpaid wrapper addressed to the person entitled thereto at such person's post office address, as such appears in the records of the Corporation, and such notice shall be deemed to have been given on the date of such mailing. A waiver of notice in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

Section 6. Board of Directors.

The secretary of the Corporation shall keep or cause to be kept a book, which may be included in and be part of the book containing the minutes of meetings of directors, in which shall be written the names of all directors and the date each became a director. Upon the termination of any directorship for any cause, the date of termination and the facts relating thereto shall be recorded in this book. It shall be the duty of every director, promptly upon becoming such, to furnish to the secretary of the Corporation his or her address and to report promptly to the secretary any change in his or her address.

Section 7. Amendments.

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the Board of Directors at any Regular Meeting or Special Meeting if notice of the proposed amendment is contained in the notice of Special Meeting, provided however, that such alteration or amendment shall be subject to the prior approval of the City, and shall not take effect until such approval has been obtained.

Adoption of Bylaws

The undersigned is the initial Secretary of the Corporation, and the Board of Directors of the Corporation consent to, and hereby adopt, the foregoing Bylaws, consisting of Ten (10) pages, as the Bylaws of this Corporation.

Effective: October 24, 2014

By: _____
Name:
Title:

RESOLUTION NO. _____

(A) CONSIDERATION AND APPROVAL ACTION TO AUTHORIZE THE EXECUTION AND FILING OF AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR THE QUAIL MEADOWS APARTMENT PROJECT AND (B) TO TAKE ANY OTHER NECESSARY ACTIONS IN CONNECTION WITH SUCH FILING OR OBTAINING LOW INCOME HOUSING TAX CREDITS FOR QUAIL MEADOWS APARTMENTS ACTING AS GENERAL PARTNER OF QUAIL MEADOWS 332, LP

WHEREAS, the City of Balch Springs (the “City”), is the sponsor of 332 Trinity Tree PFC, Inc., a Texas nonprofit public facility corporation (the “Corporation”);

WHEREAS, the Corporation is the sole member of Quail Meadows 332 GP, LLC, a Texas limited liability company (the “Company”);

WHEREAS, the Company is the general partner of Quail Meadows 332, LP, a Texas limited partnership (the “Partnership”);

WHEREAS, the Partnership desires to submit an application for the Quail Meadows Apartments for 4% Low Income Housing Tax Audits (LIHTC) to the Texas Department of Housing and Community Affairs (TDHCA);

NOW, THEREFORE, in connection with the transactions contemplated by these resolutions, the Board of Directors of the Corporation hereby adopt the following resolutions at a duly-called meeting of the Corporation, on behalf of the Corporation in its individual capacity and in its capacity as the sole member of the General Partner, **BE IT**:

LIHTC Application and Authorization to Seek Financing

RESOLVED, that the officers of the Corporation (each individually, an “Executing Officer”), acting alone, without the necessity of joinder by any other person, for and on behalf of the Partnership, to execute any and all documents relating to the LIHTC Application and any award of Housing Tax Credits for the Project, including the following:

- i) Review, execute, approve and submit the LIHTC Commitment, the carryover allocation agreement, the required documentation for the 10% Test, and the required documentation for the cost certification, and to take such other steps as the Partnership deems necessary in order to facilitate the filing of the LIHTC Application with the TDHCA on or before any required submission date for the purpose of raising funding for the Project, to accept any award of tax credits, and to comply with any TDHCA requirements in order to receive the award of tax credits;
- ii) Negotiate, approve, execute and deliver any and all documents necessary or desirable to market and sell the tax credits to a tax credit investor; and

- iii) Review, execute, approve, and submit all documents necessary to effectuate the foregoing Resolution, all on such terms and containing such provisions as the Executing Officer of the Corporation and the Partnership executing the same shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and

FURTHER RESOLVED, that the Executing Officer is authorized to take such other actions for the Corporation in its own behalf or as the general partner of the Partnership as the Executing Officer considers appropriate toward completion of the transactions contemplated by these resolutions or performance of the obligations of the Partnership under the LIHTC Application and any other documents and agreements executed in connection with the transactions contemplated hereby.

Ratification

RESOLVED, that the signing of these resolutions shall constitute full ratification of any actions previously taken in contemplation of these resolutions by the signatories;

FURTHER ESOLVED, that to the extent any of the actions authorized by this Resolution have already been taken on behalf of the Corporation, such actions are hereby ratified and confirmed as the valid actions of the Corporation, effective as of the date such actions were taken;

FURTHER RESOLVED, this Resolution shall be in full force and effect from and upon its adoption.

[Signatures on the following page]

PASSED AND APPROVED as of the 29th day of January, 2015.

CHAIR

ATTEST:

Secretary