

**RESOLUTION No. 07-\_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE DISBURSEMENT OF  
COMMUNITY HOUSING TRUST FUND PROGRAM  
PROCEEDS TO THE PARTICIPATING AGENCIES AND  
PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, by Resolution No. 2005-237, the Board of County Commissioners of Pinellas County, Florida (the "Board") recognized an acute affordable housing shortage and the need to implement a *Community Housing Program*, and therein authorized Pinellas County, Florida (the "County") and the Housing Finance Authority of Pinellas County, Florida (the "Authority") to enter into an Interlocal Agreement, which sets forth requirements for administration of the *Community Housing Program*; and

**WHEREAS**, by Resolution No. 2005-15 and in accordance with the directives of the Board, the Authority was authorized to assist the County in the formation, administration and operation of a community housing trust fund; and

**WHEREAS**, by Resolution No. 2006-02, the Authority authorized the Interlocal Agreement which provides for among other matters, the establishment of a community housing trust fund and therein delegated the responsibility to the Authority for the implementation of the policies, procedures, documentation and other matters necessary to administer the community housing trust fund; and

**WHEREAS**, by Ordinance No. 2006-28, the Board formally authorized the creation of a community housing trust fund (the "Fund") to which regulatory oversight will be provided by the Board and pursuant to the Interlocal Agreement administrative services will be provided by the Authority (the "Ordinance"); and

**WHEREAS**, in accordance with the terms and provisions of the Ordinance and the Interlocal Agreement, the Authority adopted rules and policies for the administration of the community housing trust fund (the "Rules").

**NOW, THEREFORE**, BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA, THAT:

**Section 1. Recitals.** The above recitals are incorporated herein by reference into the body of this Resolution setting forth the public policy and legal basis supporting adoption of this Resolution.

**Section 2. Authorization for Disbursement of Community Housing Trust Fund Proceeds.** The Authority hereby authorizes disbursement from the Fund of the following amounts to the identified participating agencies as set forth below:

<u>Participating Agency</u>	<u>Amount</u>
The City of Clearwater	\$ 944,456
The City of Largo	\$ 602,256
The City of St. Petersburg	\$2,155,064
Pinellas County	\$4,298,224
Authority	\$2,000,000

**Section 3. Authorization for Disbursements.** In accordance with Section 5(c) of the Interlocal Agreement, the Authority entered into written agreements with each of the participating agencies setting forth compliance with the guidelines and requirements of the *Community Housing Program*. It is hereby determined, based upon the recommendations of the Executive Director and the Review Committee appointed by the Executive Director pursuant to Section 4 – Review of Local Housing Assistance Plans and Amendments set forth in the Rules that each of the participating agencies housing assistant plan and incentive strategies are in compliance with the Ordinance.

**Section 4. Authority for Resolution.** This Resolution is adopted pursuant to the provisions of the Ordinance, the Rules and other applicable provisions of law and the Authority and its members have full authority to carryout the purposes of this Resolution.

**Section 5. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly determined that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**Section 6. Headings Not Part of Resolution.** Any headings preceding the text of the several sections of this Resolution shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall such headings affect the meaning, construction or effect of this Resolution.

**Section 7. Compliance With Law.** The Authority has complied with all requirements of law in connection with the adoption of this Resolution. All formal actions of the Authority concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of the Authority and all deliberations of the members of the Authority and of its committees, if any, which resulted in such formal actions were taken in meetings open to the public, in full compliance with legal requirements.

**Section 8. Conflicting Resolutions Repealed.** All resolutions of the Authority in conflict, in whole or in part, with the provisions of this Resolution are, to the extent of such conflict, hereby superseded and repealed.

**Section 9. Effective Date.** This Resolution shall become effective immediately upon its adoption, approved and adopted by the Housing Finance Authority of Pinellas County, Florida this 6<sup>th</sup> day of March, 2007.

HOUSING FINANCE AUTHORITY OF  
PINELLAS COUNTY, FLORIDA

[SEAL]

By: \_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Secretary

MTC/ej/398166v1Resolution No. 07-Disbursement of Community Housing Trust Fund Program Proceeds