



GUNNISON COUNTY HOUSING AUTHORITY
RESOLUTION NO. 2022- 001

A RESOLUTION DECLARING THE INTENT TO REIMBURSE GUNNISON COUNTY HOUSING AUTHORITY FOR CERTAIN PRIOR CAPITAL EXPENDITURES RELATED TO THE SAWTOOTH WORKFORCE HOUSING PROJECT PHASE 1

WHEREAS, the Gunnison County Housing Authority, Gunnison County, Colorado (the "Authority"), is a duly organized and existing public body, corporate, and politic, of the State of Colorado ("State"), created and operating pursuant to the Laws of the State; and

WHEREAS, the Authority is authorized and empowered by the Constitution and the laws of the State, including particularly Part 5 of Article 4 of Title 29 of the Colorado Revised Statutes, as amended, to issue obligations to finance and refinance the acquisition of housing projects for the benefit of persons of low income and for persons who, by virtue of age or disability, have special housing needs and to make and execute contracts necessary or convenient to the exercise of the powers of the Authority; and

WHEREAS, the Authority is authorized to lease or rent any of the dwellings or other accommodations, or any of the lands, buildings, structures, or facilities embraced in any project, and to establish and revise the rents or charges therefor pursuant to Part 2 of Article 4 of Title 29 of the Colorado Revised Statutes, as amended; and

WHEREAS, the Commissioners of the Authority (the "Commissioners"), have determined, that it is in the best interest of the Authority that the Commissioners, on behalf of the Authority, finance the acquisition, construction and equipping of approximately 12 duplex units, each of which will be a three-bed, two-bath townhome, including one garage space in a shared garage which will also have a one bedroom accessory apartment above the garage (collectively the "Sawtooth Workforce Housing Project Phase 1"); and

WHEREAS, the Commissioners have determined that it is in the best interest of the Authority to finance the Sawtooth Workforce Housing Project Phase 1 through the execution and delivery of obligations, potentially including through an appropriation based on a lease financing; and

WHEREAS, the Commissioners have determined that it is necessary to make capital expenditures to acquire and construct the Sawtooth Workforce Housing Project Phase 1 prior to the time that the Commissioners arrange for the specific financing of such Sawtooth Workforce Housing Project Phase 1; and

WHEREAS, it is the Commissioners' reasonable expectation that when such financing occurs, the capital expenditures made by the Authority will be reimbursed with the proceeds of the financing; and

WHEREAS, in order to comply with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), it is the Authority's desire that this resolution shall constitute the "official intent" of the Authority to reimburse such capital expenditures within the meaning of Treasury Regulation §1.150-2.



NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE GUNNISON COUNTY HOUSING AUTHORITY, GUNNISON COUNTY, COLORADO:

Section 1. Ratification and Approval of Prior Actions. All action heretofore taken (not inconsistent with the provisions of this resolution) by the Commissioners or the officers or agents of the Commissioners or the Authority relating to the Sawtooth Workforce Housing Project Phase 1 is hereby ratified, approved and confirmed.

Section 2. Finding of Best Interests. The Commissioners hereby find and determine, pursuant to the Constitution and laws of the State of Colorado, that the Sawtooth Workforce Housing Project Phase 1 and the financing of the costs to be reimbursed are necessary, convenient, and in furtherance of the Authority's purposes and is in the best interests of the of the Authority and the Commissioners hereby authorizes and approves the same.

Section 3. Financing. The Authority intends to issue obligations to finance the Sawtooth Workforce Housing Project Phase 1 in the maximum principal amount of \$6,500,000.

Section 4. Necessary Actions. The officers, employees and agents of the Authority shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the Sawtooth Workforce Housing Project Phase 1 and to otherwise carry out the transactions contemplated by the resolution.

Section 5. Authorizations. The officers and employees of the Authority are hereby authorized and directed to take all action necessary or appropriate to effectuate the provision of this resolution.

Section 6. Prohibitions. The Authority shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h).

Section 7. Official Intent. This resolution is intended to be a declaration of "official intent" to reimburse expenditures within the meaning of Treasury Regulation §1.150-2.

Section 8. Repealer. All bylaws, orders, and resolutions of the Authority, or parts thereof, inconsistent with this resolution or with any of the documents hereby approved are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution of the Authority, or part thereof, heretofore repealed.

Section 9. Severability. If any section, subsection, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution or such documents, the intent being that the same are severable.

Section 10. Effective Date. This resolution shall be in full force and take effect immediately upon its passage and approval.

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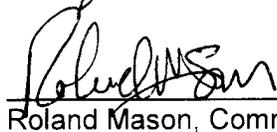
INTRODUCED by Commissioner Mason, seconded by
Commissioner Smith, and adopted this 4th day of October, 2022.

It is hereby certified by the undersigned that the foregoing resolution is a true and correct copy of a resolution that was adopted at a duly called [Special] Meeting of the Authority where a quorum of the Commissioners were present and that such resolution remains in full force and effect.

GUNNISON COUNTY HOUSING AUTHORITY


Jonathan Houck, Chairperson


Liz Smith, Commissioner


Roland Mason, Commissioner

Attest:


Secretary



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