

**RESOLUTION OF THE
HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY
AUTHORIZING THE SECOND AMENDMENT TO MEMORANDUM OF
UNDERSTANDING WITH THE CITY OF HARRISONBURG, VIRGINIA**

The Harrisonburg Redevelopment and Housing Authority (the “Authority”) is duly organized under the Virginia Housing Authorities Law, Chapter 1, Title 36, Code of Virginia of 1950, as amended (the “Act”). In 2009, the City of Harrisonburg, Virginia (the “City”) issued its General Obligation Public Improvement Bonds, Series 2009A (the “2009 Bonds”) and transferred a portion of the proceeds from the sale of the 2009 Bonds to the Authority for the renovation of affordable housing units located at the Franklin Heights Apartments and Harrison Heights Apartments and other scattered sites (collectively, the “Project”) and repayment of certain debt incurred with respect thereto (such portion of the 2009 Bonds being referred to herein as the “2009 Housing Bonds”). The Authority agreed to make payments to the City in amounts equal to the principal of and interest on the 2009 Housing Bonds as the same became due and payable in accordance with the provisions of a Memorandum of Understanding, dated as of June 23, 2009, between the Authority and the City (the “Original MOU”).

The City thereafter issued its General Obligation Public Improvement and Refunding Bonds, Series 2011 (the “2011 Bonds”) in order to refund the 2009 Bonds for debt service savings, and the Authority and the City entered into a First Amendment to Memorandum of Understanding, dated as of December 1, 2011 (the “First Amendment,” and together with the Original MOU, the “MOU”), pursuant to which the City passed along such debt service savings to the Authority with respect to the 2009 Housing Bonds (the refunded 2009 Housing Bonds are referred to herein as the “2011 Housing Bonds”).

The City now desires, subject to market conditions, to (i) issue its certain general obligation public improvement and refunding bonds to refund the 2011 Bonds (the “2021 Bonds”), (ii) use a portion of the proceeds of the 2021 Bonds to, among other things, refund the 2011 Housing Bonds (the “2021 Housing Bonds”) and (iii) pass through to the Authority the Authority’s allocable portion of the savings derived from the refunding by amending the Schedule of Payments attached to the MOU. The foregoing arrangements will be reflected in the Second Amendment to Memorandum of Understanding (the “Amendment”), between the City and the Authority, which will be substantially in the form presented to this meeting and filed with the Authority’s records.

NOW THEREFORE, BE IT RESOLVED BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY:

1. The Amendment is approved in substantially the form submitted to this meeting, with such changes, insertions or omissions (including without limitation change of the date thereof) as may be advised by bond counsel for the City and approved by the Chairman, Vice Chairman or Secretary of the Authority, whose approval will be evidenced conclusively by the execution and delivery of the Amendment.
2. All costs and expenses in connection with the refinancing of the Project, including fees of the Authority’s counsel and any other expenses, shall be paid by the Authority, or to the extent permitted by applicable law, from the proceeds of the 2021 Housing Bonds. If for any

reason such 2021 Housing Bonds are not issued, it is understood that all such fees and expenses shall be paid by the Authority.

3. The execution, delivery and performance by the Authority of the Amendment are authorized.

4. The Chairman, Vice Chairman and Secretary of the Authority are each authorized to execute the Amendment, and the Secretary and any Assistant Secretary of the Authority are each authorized to affix the seal of the Authority to the Amendment and to attest such seal. The Chairman, Vice Chairman, Secretary, and Assistant Secretary of the Authority are authorized to execute and deliver on behalf of the Authority (and to affix the Authority's seal to) such other instruments, documents or certificates as may be advised by bond counsel or that they deem necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Amendment or such instruments, documents or certificates, and all of the foregoing previously done or performed by the officers of the Authority are in all respects approved, ratified and confirmed.

5. The Authority determines that the execution and delivery of the Amendment and all of the actions contemplated by the Amendment will be in furtherance of the purposes of the Act.

6. This Resolution shall take effect immediately.

Approved: July 21, 2021

CERTIFICATE OF VOTES

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled **“RESOLUTION OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY AUTHORIZING THE SECOND AMENDMENT TO MEMORANDUM OF UNDERSTANDING WITH THE CITY OF HARRISONBURG, VIRGINIA,”** taken at a regular meeting of the Authority held on July 21, 2021:

	AYE	NAY	ABSTAIN	ABSENT
Dany Fleming, Chair				
Costella Forney, Vice Chair				
Luciano Benjamin				
Kevin Coffman				
Gil Colman				
Scott Gallagher				
Christine Fasching Maphis				

Dated: July 21, 2021

(SEAL)

Dany Fleming, Chair, Harrisonburg Redevelopment
and Housing Authority

ATTEST: _____
Michael G. Wong, Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority's commissioners present and voting at a meeting duly called and held on July 21, 2021, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect as of the date hereof.

WITNESS my hand and the seal of the Authority this 21st day of July, 2021.

**HARRISONBURG REDEVELOPMENT AND
HOUSING AUTHORITY**

By: _____
Michael G. Wong, Secretary

