

**RESOLUTION NO. 18**  
**OF THE BOARD OF DIRECTORS OF**  
**MOVING KING COUNTY RESIDENTS FORWARD**  
**DESIGNATING CERTAIN EMPLOYEES OF THE KING COUNTY HOUSING AS**  
**AGENTS WHO MAY APPROVE PAYMENTS OF EXPENSES INCURRED IN**  
**CONNECTION WITH THE REHABILITATION OF THE CORPORATION'S**  
**PROPERTIES**

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**WHEREAS**, Moving King County Residents Forward (“MKCRF” or “the Corporation”), a Washington nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, currently leases 509 units of formerly public housing (the “Properties”) from the Housing Authority of the County of King (“KCHA”) on a long-term basis; and

**WHEREAS**, MKCRF desires to undertake significant rehabilitation of the Properties, as contemplated by the U.S. Department of Housing and Urban Development approval of the transfer of the Properties to MKCRF; and

**WHEREAS**, Resolution 16 dated July 19, 2013 authorized a loan of \$18 million to the Corporation for the purpose of funding this rehabilitation; and,

**WHEREAS**, Section 6 of Resolution 16 states that “The Board further authorizes and directs the Authorized Officers, and all other proper officers, agents, attorneys and employees of MKCRF to carry out, or cause to be carried out, all obligations of MKCRF under the Documents, including, without limitation, the payment of expenses incurred or to be incurred by MKCRF in connection with the rehabilitation of the Properties or the Financing; and to perform or cause to be performed such other acts as they shall consider necessary or advisable in

connection with the Properties or the Financing or in order to give effect to these resolutions and the transactions contemplated herein”; and,

**WHEREAS**, the Board now wishes to designate certain KCHA employees as agents of the Corporation for the purposes listed in Section 6 of Resolution 16.

**NOW THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF MOVING KING COUNTY RESIDENTS FORWARD AS FOLLOWS:**

**Section 1.** The following persons are designated agents of Moving King County Forward and are hereby authorized to transfer funds from the \$18 million loan incurred by the Corporation for the express purpose of funding rehabilitation of the Properties:

Stephen Norman-Executive Director

Daniel Watson-Deputy Director

Constance Davis-Deputy Director

Craig Violante-Chief Financial Officer

**Section 2.** The funds so drawn will be limited to amounts previously approved in the Annual Budget for the Corporation. In 2013, this will also include reimbursable capital expenses incurred in years prior to the inception of the \$18 million loan. For FY 2013, the maximum amount to be drawn without further Board authorization is \$7,886,887.

**Section 3.** As part of the quarterly financial report of the results of the operations of the Properties, the Board will receive an accounting of the distribution of the proceeds of the \$18 million loan until such time as all proceeds have been utilized.

**ADOPTED** by the Board of Directors of Moving King County Residents Forward at a special meeting thereof duly held THIS 23<sup>TH</sup> DAY OF SEPTEMBER, 2013.

MOVING KING COUNTY RESIDENTS FORWARD

/S/

By: \_\_\_\_\_  
Douglas J. Barnes, President

ATTEST:

/S/

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Stephen J. Norman  
Board Secretary