

Avon Park Housing Development Corporation (A.P.H.D.C.)

Board of Directors Regular Meeting
North Central Heights Community Center
709 Juneberry Street, Avon Park, Florida
Tuesday, March 17, 2015
6:00 P.M.

A.P.H.D.C.

Regular Meeting Agenda

ROLL CALL

PREVIOUS MINUTES: Regular Board Meeting Minutes; February 17, 2015

COMMUNICATIONS: None

I. NEW BUSINESS; Resolution No. 15-01; Cornell Colony LLC; Authorization For Board Secretary to execute Operating Agreement, Development Agreement and & take all actions necessary in connection with the development, construction, financing, ownership, and operation or otherwise of the project described in such Agreements with Cornell Colony Developer LLC and Marmer Construction LLC.

II. OLD BUSINESS:

- A. Brickell Building Acquisition, 2 East Main Street, Avon Park; Status of APHDC's Draft Purchase & Sale Agreement presented to City of Avon Park.**
- B. RFA 2014-109; FHFC Rural Rental Development; Update on Cornell Colony Project/ status report.**
- C. 629 Palmetto Ave Property; Purchase consideration.**

Other matters to come before the Board:

Next Board Meeting(s): April 21, 2015

VI. ADJOURN

In accordance with the American Disabilities Act and Section 286.26 Florida Statutes, any person with disabilities requiring reasonable accommodations to participate in this meeting should call the Housing Authority offices five days prior to the meeting.

**Avon Park Housing Development Corporation (A.P.H.D.C.)
Board of Directors Regular Meeting
North Central Heights Community Center
709 Juneberry Street, Avon Park, Florida
Tuesday, February 17, 2015, 6:00 P.M.**

Meeting Minutes

ROLL CALL –Board Chairperson Harris called the Meeting to order and requested the Secretary to call the roll & record the attendance as follows; Present; Directors Harris, Wade, Roberts, Stukes, Brojek and Barnard (participation via telephone). Absent; Directors Daffner, Johnson & Windsor. Secretary Shoeman declared a quorum present.

PREVIOUS MINUTES: Brickell Building Acquisition Committee Meeting Minutes January 14, 2015 and Regular Board Meeting Minutes January 20, 2015; Motion to accept & approve the Meeting Minutes of both Meetings as circulated was made by Director Roberts, seconded by Director Stukes; motion carried unanimously.

COMMUNICATIONS: None.

I. NEW BUSINESS;

Resolution No. 15-01; Cornell Colony LLC; Authorizing Board Secretary to execute Operating and Development Agreements was tabled until next meeting due to agreements not yet ready for action.

II. OLD BUSINESS;

- A. Brickell Building Acquisition; The Secretary informed the Board that the APHDC submitted their response to the City's RFP for Building Purchase and that, following deadline, the APHDC's proposal was the only one received by the City. The Board will be informed when the item comes before the Council for consideration so that they might attend that deliberation.
- B. Update on Cornell Colony; The Secretary provided a briefing on the progress of project underwriting for the pending project.

Other matters to come before the Board: None

Next Board Meeting: Next Regular Meeting to be held March 17, 2015.

VI. ADJOURN: Being no further business to come before the Board, meeting was adjourned at 6:29 PM.

Accepted

Attest

SEAL

**CORNELL COLONY LLC
RESOLUTION NO. 15-01**

**MEETING OF
AVON PARK HOUSING DEVELOPMENT CORPORATION,
THE SOLE MEMBER OF CORNELL COLONY LLC**

Pursuant to the authority of the Florida Limited Liability Company Act, Avon Park Housing Development Corporation, the sole member of CORNELL COLONY LLC, a Florida limited liability company (the "Company"), adopted and approved the following recitals and resolutions at a Regular Meeting of the board of directors of Avon Park Housing Development Corporation held this 17th day of March, 2015.

WHEREAS, Avon Park Housing Development Corporation, a Florida nonprofit corporation, is the sole member of the Company (the "Member").

WHEREAS, the Member has reviewed copies of those agreements and documents, incorporated by reference herein and as more fully described on Exhibit A attached hereto, and other agreements and documents incidental thereto which bind the Company (altogether hereinafter referred to as the "Agreements").

WHEREAS, the Member believes it to be in the best interest of the Company to enter into, consummate and carry out the obligations of the Company under the Agreements, as applicable, and to ratify certain actions by the Company and its Member relating thereto.

RESOLVED, that those actions taken by Larry P. Shoeman, individually, as agent and/or authorized representative of the Company in good faith and in a manner reasonably believed to be both lawful and in, or not opposed to, the best interests of the Company, including specifically the execution and delivery of the Agreements, through the date hereof, be, and the same hereby are, ratified, confirmed, and approved in all respects.

FURTHER RESOLVED, that Larry P. Shoeman, as Secretary of the Member and/or the Corporation Chairperson and/or the acting designee, shall be and is hereby authorized, empowered and directed, by and on behalf of the Company, to execute, deliver, and file any and all documents and take such actions as any of them may deem reasonably necessary to enter into, consummate and perform the transactions, rights and obligations contemplated by the Agreements and, if applicable, to negotiate and finalize and to amend and modify such Agreements to the extent any of them may deem reasonably appropriate, and to take all actions necessary in connection with the development, construction, financing, ownership, operation, or otherwise of the project as described in the Agreements.

ADOPTED THIS 17TH DAY OF MARCH, 2015

SOLE MEMBER:

AVON PARK HOUSING DEVELOPMENT CORPORATION, a Florida nonprofit corporation

Accepted: Board Chairperson

Attested: Larry P. Shoeman, Secretary
SEAL

EXHIBIT A

Florida Housing Finance Corporation Required Underwriting Documents

1. Operating Agreement of Cornell Colony Development LLC
2. Development Agreement between Cornell Colony LLC and Cornell Colony Developer LLC
3. And any and all other documents, instruments, and agreements in connection with the foregoing, including any amendment or modification thereto.