

**RESOLUTIONS OF  
THE BOARD OF DIRECTORS OF  
SOUTH CAROLINA AFFORDABLE HOUSING INITIATIVE, INC.,  
a South Carolina non-profit corporation**

A duly noticed special meeting of the Board of Directors (the “Board”) of the South Carolina Affordable Housing Initiative, Inc. (the “Corporation”) took place on June 18, 2020, at 1917 Harden Street, Columbia, SC 29201. Present were the following Commissioners, either in person or via telephone, which constituted a quorum of Board:

**Resolution No. 2020-01**

WHEREAS, the Chairman stated that the first order of business for the meeting was to elect officers to serve the Corporation and its wholly owned affiliates during the following year and until their successor shall have been duly elected and qualified.

NOW THEREFORE, on motion duly made, seconded and unanimously carried the following were elected as and for the Officers of the Corporation to serve until their successors shall have been duly elected and qualified:

President:	Ivory Mathews
Vice President:	Yvonda Bean
Secretary/Treasurer:	LuCinda Herrera

**Resolution No. 2020-02**

WHEREAS, the Chairman stated that the next order of business for the meeting was to amend the bylaws of the corporation to reflect changes in HUD policy and clarify that the charitable purpose of the Corporation includes providing housing to low or very low income residents in accordance with the safe harbor provisions of Revenue Procedure 96-32 issued by the Internal Revenue Service.

NOW THEREFORE, on motion duly made, seconded and unanimously carried, the Corporation’s bylaws are amended to read as follows:

**Article 1, Section 7. The purpose of the Corporation is to engage and assist in the development and operation of housing for low or very low income residents in accordance with the safe harbor provisions of Revenue Procedure 96-32 issued by the Internal Revenue Service, and to enter into any and all agreements with the private parties, the United States Department of Housing and Urban Development, and the State of South Carolina and agencies thereof in furtherance of this purpose.** Notwithstanding any other provisions of these bylaws, SCAHI is organized exclusively for charitable purposes. SCAHI shall not carry on any activity not permitted by Section 501(c)(3) of the Internal Revenue Code of 1986, as may be amended from time to time.

Article IV, Section 1. Officers of the Corporation. The Board of Directors shall have a Chair and Vice-Chair. Other officers of the Corporation shall consist of a President, Vice-President and Secretary-Treasurer. Any two or more offices may be held by the same person, but no officer may act in more than one capacity where action of two or more officers is required.

Article IV, Section 4. Chair. The Chair of the Board of Directors of the Corporation shall be the Chair of the Housing Authority of the City of Columbia, SC. The Chair shall preside at all meetings and control all business conducted at meetings. The Chair shall sign with the Secretary-Treasurer all resolutions, minutes and other actions taken by the Directors of the Corporation. The Chair shall perform such other duties as from time to time may be assigned to him or her by the Board of Directors

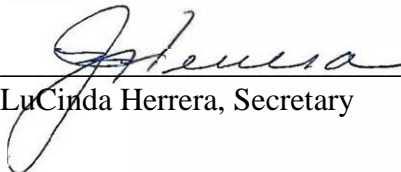
Article IV, Section 5. Vice Chair. In the absence of the Chair of in the event of his or her death, inability or refusal to act, the Vice-Chair, unless otherwise determined by the Board of Directors, shall perform the duties of the Chair. The Vice Chair shall perform such other duties as from time to time may be assigned to him or her by the Chair or Board of Directors.

Article IV, Section 6. President. The President shall be the Chief Executive Officer of the Housing Authority of the City of Columbia, SC. The President shall in general supervise and control all of the business and affairs of the Corporation.

Article IV, Section 7. Vice-President. The Vice-President shall be the Chief Operating Officer of the Authority. In the absence of the President of in the event of his or her death, inability or refusal to act, the Vice-President, unless otherwise determined by the Board of Directors, shall perform the duties of the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or Board of Directors.

Article IV, Section 8 Secretary-Treasurer. The Secretary-Treasurer shall be the Senior Vice-President of Development of the Authority. The Secretary-Treasurer shall be the custodian of the corporate records and funds of the corporation and in general shall perform all duties incident to the office of the Secretary-Treasurer. The Secretary-Treasurer shall cause to be prepared a true statement of the Corporation's assets and liabilities at the end of each fiscal year which shall be filed a the Corporation's principal place of business. The Secretary-Treasurer shall perform such other duties as from time to time may be assigned to him or her by the President, Vice-President or Board of Directors.

IN WITNESS WHEREOF, the undersigned has executed these Resolutions as of the date and year first above written.

  
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Lucinda Herrera, Secretary

Approved:

  
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Ernest W. Cromartie, III