

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5224

**AUTHORIZING THE EXECUTIVE DIRECTOR TO COMMIT UP TO \$10 MILLION IN
NON PUBLIC HOUSING FUNDS AS LEVERAGE IN CONNECTION WITH AMERICAN
RECOVERY AND REINVESTMENT ACT CAPITAL FUND PROGRAM RECOVERY
GRANT APPLICATIONS**

WHEREAS, \$1 billion in supplemental Capital Fund Program (CFP) recovery grants, authorized under the American Recovery and Reinvestment Act (ARRA), have been made available to public housing authorities on a competitive basis; and

WHEREAS, the Notice of Funding Availability (NOFA) for the competitive CFP recovery grants was issued by HUD on May 7, 2009; and

WHEREAS, the NOFA gives priority in funding to Housing Authorities that commit to providing \$.25 in matching non-public housing funds as leverage for every \$1.00 of supplemental CFP funds; and

WHEREAS, KCHA can obtain a significant portion of the matching funds from external sources in order to minimize the use of KCHA's reserves; and

WHEREAS, KCHA expects to submit up to \$40 million in competitive CFP grant application in response to the NOFA; and

WHEREAS, in order to maximize KCHA's chances of being awarded supplemental CFP recovery grant funds, KCHA must make an explicit written commitment of matching funds by an official authorized to make such a commitment at the time the CFP competitive applications are submitted, which in most cases, will be on or before June 15, 2009 ;

NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF

COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING, that Executive Director, Stephen J. Norman, or his designee is authorized to commit up to \$10 million in non-public housing matching funds in connection with the submission of Capital Fund Program recovery grant applications.

ADOPTED AT A MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING THIS 20TH DAY OF May 2009.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**

Delores D. Brown
for **NANCY HOLLAND-YOUNG**, Chair
Board of Commissioners


STEPHEN J. NORMAN
Secretary-Treasurer