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**El Paso County
Agenda Item Details**

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| Item Title: | Adoption of Resolution & Articles of Incorporation necessary for the establishment of the El Paso Housing Finance Corporation III |
| Submitted By: | Betsy C. Keller, Chief Administrator |
| Department: | County Administration |
| Department Phone Number: | 915-273-3600 |
| Subject: | Pursuant to Texas Local Government Code Section 394.011(b), approve and authorize the County Judge to sign the Resolution finding that formation of the El Paso County Housing Finance Corporation is wise, expedient, necessary, and advisable and further approve the form of the proposed articles of incorporation of the corporation. Finally, approve and authorize any other actions necessary, required, or prudent in connection with the formation, organization, and operation of the housing finance corporation, including the filing of the Articles of Incorporation. |
| Background: | On February 24, 2025, the Commissioners Court received legal advice pertaining to the creation of housing finance corporations and corresponding legislation. On March 3, 2025, Commissioners Court began discussions and work necessary to bring back the documentation required to incorporate a County Housing Finance Corporation. Pursuant to Texas Legal Government Code Section 394.011(b), the Commissioners Court by resolution finds that the formation of the housing finance corporation is wise, expedient, necessary and advisable and as such approves the articles of incorporation for El Paso County Housing Finance Corporation III and authorizes the filing of the same with the Texas Secretary of State. |
| Fiscal Impact: | Fiscal Impact Historical no fiscal impact Fiscal Impact Projected no fiscal impact Long Account Number: Amount: |

Long Account Number: Amount:

Budget or Unbudgeted Match:

Recommendation:

Pursuant to Texas Local Government Code Section 394.011(b), approve and authorize the County Judge to sign the Resolution finding that formation of the El Paso County Housing Finance Corporation is wise, expedient, necessary, and advisable and further approve the form of the proposed articles of incorporation of the corporation. Finally, approve and authorize any other actions necessary, required, or prudent in connection with the formation, organization, and operation of the housing finance corporation, including the filing of the Articles of Incorporation.

Prior Action:

Strategic Plan:

Goal:

null

Objective:

Strategic Plan Information:

**Estimated Time Needed
For This Item:**

10 minutes

RESOLUTION AUTHORIZING AND APPROVING THE CREATION OF THE EL PASO COUNTY HOUSING FINANCE CORPORATION III UNDER CHAPTER 394 OF THE TEXAS LOCAL GOVERNMENT CODE TO ACT ON BEHALF OF EL PASO COUNTY, TEXAS; TO PROVIDE AFFORDABLE HOUSING IN EL PASO COUNTY; APPROVING THE ARTICLES OF INCORPORATION AND BYLAWS RELATED THERETO AND RESOLVING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, a written application requesting the authorization and approval of the creation of The El Paso County Housing Finance Corporation III (the "*Corporation*") to act on behalf of the County of El Paso, Texas (the "*County*"), under the provisions of Chapter 394 of the Texas Local Government Code, as amended (the "*Act*"), and having attached thereto Articles of Incorporation and Bylaws proposed to be used in organizing the Corporation has been filed with the County; and

WHEREAS, the Commissioners' Court of El Paso County, Texas (the "*Commissioners' Court*") has considered such application and has found and determined that such is signed by not less than three (3) natural persons, each of whom is at least eighteen (18) years of age and a qualified resident of the County, and that said application is otherwise proper in form and content in accordance with applicable law so that it may be reviewed and acted upon; and

WHEREAS, Commissioners' Court has considered the Articles of Incorporation and the Bylaws proposed to be used in organizing the Corporation as submitted with the aforementioned application and has found and determined that they are proper in form and content and should be approved; and

WHEREAS, Commissioners' Court has determined there is a significant need for more safe, secure, sanitary, and affordable housing for residents of El Paso County, Texas, and the formation of organization of the Corporation may address this important need; and

WHEREAS, Commissioners' Court has determined that a nonprofit housing finance corporation created on behalf of the County, pursuant to the Act, is wise, expedient, necessary or advisable and would be of benefit to the County and its inhabitants; that accordingly the creation of such Corporation should be approved and authorized;

BE IT THEREFORE RESOLVED BY THE COMMISSIONERS' COURT OF EL PASO COUNTY, TEXAS:

Section 1. Commissioners' Court hereby authorizes and approves the creation of the Corporation as a housing finance corporation under the Act, to carry out all purposes of the Act in El Paso County, Texas.

Section 2. Commissioners' Court consents to and approves the terms of the Articles of Incorporation (including the names of individuals who are to serve as the initial board of directors as therein set forth) and Bylaws of the Corporation. Commissioners' Court furthermore herein grants authority for the incorporation of the Corporation.

Section 3. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 4. The recitals contained in this preamble of this Resolution are found to be true and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of Commissioners' Court on behalf of the County.

Section 5. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 6. This Resolution shall be governed and interpreted pursuant to the laws of the State of Texas and the United States of America.

Section 7. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

Section 8. This Resolution shall be in full force and effect from and after its passage, and it is so resolved. Any other actions necessary, required, or prudent in connection with the formation, organization, and operation of the Corporation are hereby ratified and affirmed.

Passed and approved this 10th day of March 2025.

El Paso County, Texas

Ricardo A. Samaniego
County Judge

Attest:

County Clerk

ARTICLES OF INCORPORATION
OF THE
EL PASO COUNTY HOUSING FINANCE CORPORATION III

We, the undersigned natural persons, each of whom is at least 18 years of age and residents of the El Paso County, Texas, as incorporators of a corporation under the Texas Housing Finance Corporation Act, Chapter 394, Local Government Code (the "*Act*"), to hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation is "**El Paso County Housing Finance Corporation III**" (the "*Corporation*").

ARTICLE II

The Corporation is a public nonprofit corporation

ARTICLE III

The period of duration of the Corporation is perpetual.

ARTICLE IV

The Corporation is organized solely to carry out the purposes of the Act and shall have and possess all powers enumerated in the Act, including the issuance of bonds. Such bonds shall not constitute an obligation of El Paso County, Texas (the "*County*") but shall be payable solely out of the revenues and receipts derived from any residential development or home mortgage financed by the bonds. The County shall never be liable for the payment of principal interest on any bonds issued by the Corporation.

ARTICLE V

The Corporation shall have no members and is a nonstock corporation.

ARTICLE VI

The street address of the initial registered office of the corporation is 500 E. San Antonio, Suite 302, El Paso, Texas 79901, Attention: El Paso County Housing Finance Corporation III, and the name of the initial registered agent at such address is Betsy C. Keller, Chief Administrator.

ARTICLE VII

All powers of the Corporation shall be vested in a Board of Directors, consisting of three (3) individuals, at least two of whom shall be members of the governing body of El Paso County, Texas, the Commissioners' Court of El Paso County, Texas (the "*Governing Body*"). Directors shall serve without compensation except that they shall be reimbursed for his or her actual expenses incurred in the performance of his or her official duties for the Corporation. All other matters pertaining to the internal affairs of the Corporation shall be governed by the bylaws of the Corporation (the "*Bylaws*") so long as the Bylaws are not inconsistent with these Articles of Incorporation (the "*Articles*") or any law. Such Bylaws and any amendments thereto shall be approved by both the Corporation and the Governing Body of El Paso County, Texas.

ARTICLE VIII

The number of directors constituting the initial Board of Directors of the Corporation is three (3), two of whom shall be members of the Governing Body and one of whom shall be a resident of El Paso County, Texas. Unless a Board of Director resigns, directors who are members of the Governing Body shall serve for a term concurrent with their term on the Governing Body of El Paso County, Texas. The names and addresses of the directors, each of whom is a resident of El Paso County, Texas, is below:

| Director | Member of Governing Body | Address |
|----------------------|--------------------------|-----------------------------------------------------|
| Ricardo A. Samaniego | Yes, County Judge | 500 E. San Antonio, Suite 301, El Paso, Texas 79901 |
| Iliana Holguin | Yes, County Commissioner | 500 E. San Antonio, Suite 301, El Paso, Texas 79901 |
| Betsy C. Keller | No | 500 E. San Antonio, Suite 302, El Paso, Texas 79901 |

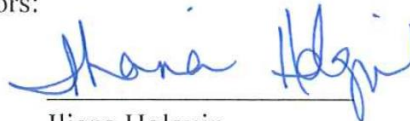
ARTICLE IX

A resolution of the Governing Body approving the foregoing Articles and above-referenced Bylaws for the Corporation was heard, considered, approved, and adopted on March 10, 2025.

Signed and approved by all of the Directors:



Ricardo A. Samaniego



Iliana Holguin



Betsy C. Keller