



QAGAN TAYAGUNGIN TRIBE
P.O. BOX 447
SAND POINT, ALASKA 99661
(907) 383-5616
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RESOLUTION # 07-04

A RESOLUTION AUTHORIZING THE ALEUTIAN HOUSING AUTHORITY (AHA) TO UTILIZE THE TRIBE'S NAHASDA TRIBAL NEEDS ALLOCATION FOR PURPOSES OF SECURING A HUD TITLE VI LOAN GUARANTEE, WHICH IN TURN WILL PROVIDE FOR THE FINANCING OF AN AHA OFFICE HEADQUARTERS BUILDING.

WHEREAS, the AHA Board of Commissioners (BOC) has a fiduciary responsibility to oversee and provide for the effective and efficient operation of all AHA administrative and fiscal activities; and

WHEREAS, AHA has experienced a sufficient degree of growth over the last several years and has occupied leased office space that is inadequate to the needs of organization; and

WHEREAS, AHA staff and the BOC have been diligently researching space options for over the past three years, looking at the potential lease locations, purchase of existing properties and the construction of new facilities; and

WHEREAS, current research indicates that the best long-term solution is to purchase raw land and construct a new facility which is designed to meet our unique needs of both storage/warehouse & office space, and

WHEREAS, the AHA Board of Commissioners (BOC) has acted to authorize the construction of a new AHA office Building to be located in mid-town Anchorage; and

WHEREAS, research indicates that the best available financing for the authorized office building project is the HUD Title VI guaranteed loan program; and

WHEREAS, while AHA is an eligible applicant to utilize the benefits of the Title VI program, the program rules require the participation of AHA's member tribes in the form of authorizing the use of tribal NAHASDA "Needs" funding allocations to be used as non-cash security for the federal guarantee that is included as part of the overall bank financed dept; and

WHEREAS, providing the authority for the use by AHA of the Needs funding allocation for the designated purpose will directly improve AHA's operating efficiency and its ability to maintain quality services to the Aleutian Pribilof region, and

WHEREAS, AHA has determined that the use of allocation as security will have no impact on the actual cash flow of Needs funding made available to the Qagan Tayagungin Tribe and that the



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requested authorization will negatively impact any existing or anticipated Qagan Tayagungin tribal needs funded projects:

NOW THEREFORE BE IT RESOLVED, that the (Qagan Tayagungin Tribe) hereby authorizes the Aleutian Housing Authority (AHA), through its Executive Director, to proceed with an application and execution of HUD Title VI loan obligation using the Tribe's NAHASDA Qagan Tayagungin Tribal Needs allocation as collateral, and in the event of default by AHA, a potential set-aside for its proportionate share of debt services; and

BE IT FURTHER RESOLVED that this commitment is provided based on a commitment from AHA that there is no intent or expectation that the actual cash flow to tribally approved projects funded with NAHASDA Tribal Needs funding will be reduced or otherwise impacted as a result of this authorization or the loan transaction.

ADOPTED and APPROVED this 8TH day of MAY, 2007, by a vote of 6 in favor, 0 opposed, and 0 abstaining.


President

ATTEST:

Secretary / Treasurer





