

RESOLUTION CREATING AN AFFORDABLE HOUSING TRUST FUND ADVISORY COMMITTEE

WHEREAS, on August 26, 2024, the City Council adopted the Ordinance establishing the Affordable Housing Trust providing a permanent source of funding and a continually renewable source of revenue to meet housing needs of Moderate, Low-Income, and Very Low-Income households; and

WHEREAS, Chapter 2, Section 2.13 allows the City Council to create boards and/or committees by resolution as may be deemed necessary to advise and assist the City Council, city administration, and the Economic Development Authority of Mankato on city business or current issues related to affordable housing; and

WHEREAS, it is requested that the Housing Trust Fund Advisory Committee be established by resolution.

NOW, THEREFORE BE IT RESOLVED by the City Council for the City of Mankato that the Housing Trust Fund Advisory Committee be and hereby is established as follows:

Composition. The committee shall consist of one City of Mankato staff, one Blue Earth County staff, two (2) community members appointed by the EDA of Mankato, and two (2) community members appointed by the EDA of Blue Earth County. Committee make up shall reflect the demographics of the community at large specific to race and gender and represent business and community organizations, non-profit service providers, community-based organizations or foundations.

Terms. Staff shall serve on the committee as directed by the EDA. Members shall be appointed for a term of three (3) years. All terms are staggered and expire on June 30 of the year in which the term expired. No EDA appointed person may serve more than three (3) complete, successive terms as a committee member.

Vacancies: Vacancies on the committee shall be filled for the unexpired portion of the term by the EDA.

Compensation. The members of the committee shall serve without compensation.

Removal. The EDA, by majority vote, may remove any member of the committee for cause.

Duties:

- The committee shall adopt bylaws for the administration and operation of the committee and their meetings.
- The committee shall conduct meeting for consideration of such matters as referred by the City Council, EDA, or City Manager to the committee for evaluation and recommendation. Meetings will be scheduled as determined by the committee.
- The committee may review and provide recommendations on the strategic long-term planning and priorities of the city and EDA as they relate to affordable housing.
- The committee may shall review and recommend to the EDA loans and grants to recipients for the following purposes: (1) acquisition, capital and soft costs necessary for the creation of new affordable and workforce housing (both rental and owner- occupied), (2) acquisition, rehabilitation, capital and soft costs necessary for the preservation of existing affordable and workforce housing (both rental and owner- occupied); (3) acquisition, capital and soft

costs necessary for the creation of new mixed income housing (both rental and owner-occupied); (4) the rehabilitation of the existing housing stock; (5) assist with funding of programs that prevent and end homelessness; and (6) other housing expenditures that are consistent with Minnesota Statutes, Section 462C.16 Subd. (3).

- The committee shall assist in the development and review of the affordable housing action plan.

Chairperson. The Housing Trust Fund Advisory Committee shall elect from among its members a chairperson who will serve a one (1) year term. This election will be conducted at the first committee meeting held after July 1.

This resolution shall become effective upon its passage and without further publication.

Dated this _____ day of _____, 2024.

Najwa Massad
Mayor

ATTEST:

Renae Kopischke, MMC
City Clerk