



Riverton Community Housing
Special Meeting of Membership
Minutes – October 14, 2003

Members present: Steve Bradley, Peter Easterlund, Martha Hurr, Julien Kubesh, Mike Mazzarella, May Prombutr, Dave Rugg, Tony Tellijohn
Members absent: None
Others present: Gary Ellis

Called to order: 6:25 PM

The Riverton Board of Directors, in order to facilitate the issuance of tax-exempt bonds, has recommended two amendments to the Articles of Incorporation:

- i) In Article II—Purpose, add the paragraph
Without limiting the foregoing, the corporation's main purpose is: To advance the cause of education and relieve the burdens of the State of Minnesota by providing, on a non-profit basis, resident-managed housing and related services and facilities for University of Minnesota students and faculty (and others in such circumstances as the Board of Directors shall determine) for whom the rates for such housing and services prevailing in the market are not affordable.
- ii) In the first paragraph of Article VI—Dissolution, insert the sentence
Any land or buildings which have been acquired or built with the help of funds furnished from the Federal Government of the United States under the provision of the College Housing Program of the Department of Housing and Urban Development shall be given to the University of Minnesota for its use, subject to any liens thereon.

Motion: To approve the changes in the Articles of Incorporation as recommended by the board of directors. –Kubesh, Prombutr

Vote: Carried unanimously, v.v.

Adjourned at 6:32 PM.

Respectfully submitted,

David J. Rugg

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