

RESOLUTION 76-15

RESOLUTION DESIGNATING ACCOUNTING FIRM

WHEREAS, because of the complexity and scope of the Agency's program, it is desirable and necessary that management have access to complete and accurate information regarding the Agency's financial operations; and

WHEREAS, the Agency staff sought out accounting firms to set up the Agency's accounting system and perform annual audits; and

WHEREAS, the Housing Bond Credit Committee and the Board of Directors have reviewed the qualifications of the firms that responded to the Agency's request for proposals; and

WHEREAS, based upon that review and the recommendation of staff, the Board of Directors desires to choose a firm.

NOW, THEREFORE, BE IT ENACTED by the Board of Directors:

- (1) The following firm is hereby selected to serve as the accounting firm for the Agency:
- (2) The Acting President is authorized to execute on behalf of the Agency a Letter of Intent with the firm of *Copers & Lybrand*, in a form substantially similar to that attached hereto and approved by the General Counsel.
- (3) The Acting President is authorized to commence contract negotiations with that firm; however, no contract shall be executed prior to the review and formal approval of the Board of Directors.