



AMENDMENTS TO THE PFC'S CERTIFICATE OF FORMATION

PFC-24-6

March 19, 2024

Background

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- ❑ The City Council approved the Certificate of Formation (COF) for the Killeen Public Facility Corporation in January 2021.
- ❑ The COF limits the purpose of the PFC to a partnership on one specific project.
- ❑ On March 5, 2024, subject to amendment of the COF, the PFC approved a non-binding resolution inducing the Avanti Legacy Parkview Apartments transaction. To continue to support the Avanti project and allow the PFC to participate in additional projects, amendments to the COF must be adopted.
- ❑ The COF may be amended by resolution of the City Council and adopted by the PFC.

Amended and Restated Certificate of Formation

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- ❑ Updates dates, numbering, and names of Directors to include current Councilmembers
- ❑ Broadens the purpose of the PFC to allow participation in additional projects
- ❑ If approved by the City Council and adopted by the PFC, amendments will be filed with the Secretary of State

Recommendation

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Staff recommends adoption of the amendments to the Certificate of Formation in the form approved by the Killeen City Council.