



Bay Area Housing Finance Authority Affiliated Nonprofit Public Benefit Corporation

Created to Accept
Philanthropic Gifts to Further
BAHFA's Mission



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

BAHFA is Authorized to*

- “Solicit and accept gifts, fees, grants, loans and other allocations from public and private entities”, and
- Exercise its “express or implied powers necessary to carry out the intent and purposes” of its enabling legislation

* Gov. Code Sec. 64500, et seq.

Creation of an Affiliated Nonprofit

- Assists BAHFA in carrying out its mission
- The Brown Act applies
- Philanthropic grants are tax-deductible
- BAHFA staff are currently pursuing donations that would require receipt by a tax-exempt nonprofit

Nonprofit Board Membership

- For ease of implementation, 3 board members are recommended:
 - The BAHFA Director
 - Two additional BAHFA Board appointees

Next Steps

- Incorporation through the Secretary of State
- Application for tax-exempt status (will apply retroactively)
- Execution of additional agreements between the nonprofit and BAHFA, e.g., funding and staffing agreements

Thank You.

For more information contact:

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