



# 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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