

Request for Action
by
Board of Commissioners

**Approval of Amendments to the Bylaws of the
Rhode Island Housing and Mortgage Finance Corporation**

1. Summary of Issues

This Request for Action is for the approval of amendments to the Bylaws of the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”). The amendments seek to (i) remove any and all references to the Director of Business Regulation and replace with the Secretary of Housing; and (ii) clarify that Secretary of Housing by statute serves as Chair of the corporation.

2. Discussion

The first amendment proposes to replace any and all references to the Director of Business Regulation with the Secretary of Housing as the Director of Business Regulation position is no longer reflected in our Board of Commissioners composition as of July 1, 2025.

The second amendment seeks to clarify that the Governor no longer designates a member of the Board of Commissioners to serve as the Chair. Instead, the Secretary of Housing by statute serves as Chair.

For reference, a blacklined copy of the amended Bylaws has been included as a separate attachment.

3. Recommendation

The attached Resolution authorizing amendments to the RIHousing Bylaws as set forth above is recommended for approval.

4. Attachments

- A. Proposed Amended Bylaws
- B. Resolution

Attachment A

Proposed Amended Bylaws

Attachment B

Resolution of the Board of Commissioners of Rhode Island Housing Mortgage and Finance Corporation

WHEREAS: The Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) has adopted Bylaws to provide for the conduct, operation and management of the corporation (the “Bylaws”).

WHEREAS: The Board of Commissioners wishes to amend the Bylaws to (i) remove any and all references to the Director of Business Regulation and replace with the Secretary of Housing; and (ii) clarify that the Secretary of Housing by statute serves as Chair of the corporation; and have set forth such changes in the amendment at Attachment A (the “Proposed Amended Bylaws”).

WHEREAS: Pursuant to Article X, Section 1 of the Bylaws, the Bylaws may be altered, amended or repealed or new bylaws may be adopted by the affirmative vote of a majority of the entire Board of Commissioners.

NOW, THEREFORE, IT IS HEREBY:

Resolved: That the Bylaws of RIHousing be and are hereby amended as set forth in Attachment A presented at this meeting.

Resolved: That the Chair of the Board of Commissioners, the Executive Director, the Deputy Executive Director, and the General Counsel, each acting singly, be, and hereby are, authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolution.