

STATE OF SOUTH CAROLINA)	
)	AMENDMENT TO AN
COUNTY OF JASPER)	INTERGOVERNMENTAL AGREEMENT
COUNTY OF BEAUFORT)	REGARDING AFFORDABLE HOUSING

THIS AMENDMENT TO AN INTERGOVERNMENTAL AGREEMENT REGARDING AFFORDABLE HOUSING (“Amendment”) is entered into with an effective date of _____, 20____ (Effective Date) by and among Beaufort County, Jasper County, the Town of Hilton Head Island, the Town of Bluffton, the City of Beaufort, the Town of Port Royal, the City of Hardeeville and the Town of Yemassee; collectively hereinafter the “Parties”; and

WHEREAS, the Parties entered into an Intergovernmental Agreement Regarding Affordable Housing dated October 28, 2022 (“Agreement”), for the purposes of authorizing the Parties to jointly create, fund, and operate a regional housing trust fund and oversight board to improve affordable housing in the region; and

WHEREAS, the Parties desire to enter into this Amendment in order to further the purpose of the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the Parties hereby agree as follows:

1. The recitals shall be amended to remove reference to the “William C. Mescher Local Housing Trust Fund Enabling Act”, the specific language to be removed is stricken through and shown as follows:

WHEREAS, the Asakura Robinson report recommended the establishment of a non-profit 501(c)(3) Regional Housing Trust Fund ("RHTF") in accordance with legislation passed by the South Carolina State Legislature known as the "William C. Mescher Local Housing Trust Fund Enabling Act" which, inter alia, allows for the establishment of Regional Housing Trust Funds among local governments; and

2. Section 1 “Definitions” shall be amended to include the following additional term:

d. “Beaufort Jasper Housing Trust, Inc” means a 501(c)(3) organization as defined by the Internal Revenue Code of 1986 which has been created and operates under the authority of this Agreement; and exclusively for the purpose of providing administrative, management and financial services furthering the goals and desires stated in this Agreement; hereinafter referred to as “BJHT, Inc.”. Any terms or conditions in this Agreement that reference a 501(c)(3) shall apply to BJHT, Inc. regardless if BJHT, Inc. is explicitly referenced.

3. Section 4 “Operation” shall be amended to replace any reference to “Board” with “Oversight Board”.

4. Section 4 “Operation” shall be amended to include the following additional terms and conditions:

a. Each Party shall appoint one (1) representative to serve a two-year term on the Regional Housing Trust Oversight Board ("Oversight Board") for so long as they remain a financial contributing party. The director of the regional housing trust fund will serve as Ex Officio member of the Oversight Board. The ninth appointee would be

an at large representative agreed upon by the Parties making the membership a total of nine representatives. Oversight Board Members shall represent a diverse field of experts familiar with affordable housing, real estate, and local government housing priorities. No elected officials may serve on the Oversight Board.

Any 501(c)(3) providing administrative, management and financial services for the RHTF, including BJHT Inc., shall be permitted to add members to its Board of Directors ("501(c)(3) Board"), in accordance with the recommendations from the Asakura Robinson Study. All action items coming before the 501(c)(3) Board utilizing any amount of RHTF monies shall require approval by a majority vote of the Oversight Board. The Oversight Board shall include representatives from each of the Parties.

The Parties acknowledge and agree that each Party's representative on the Oversight Board is responsible for expressing the recommendations, opinions and desires of the individual government entity. Each Oversight Board representative shall provide regular updates to the individual government entity being represented and shall ensure the individual government entity remains informed of projects, funding and status of the 501(c)(3).

5. Section 5 "Term and Termination" shall be removed and replaced as follows:

- a. *Term. The term of this Agreement shall be ten (10) years from the date of full execution of the Agreement by the Parties which shall be understood to be the date first set forth above. This Agreement may be renewed for another ten (10) year term as agreed to in writing by the Parties.*
- b. *Termination. The termination of this Agreement in whole may only occur via dissolution of the RHTF.*
- c. *Removal of a Single Party. If at any time a single Party to this Agreement decides it is in its best interest to no longer be a party to this Agreement, then the Party shall provide written notice to the remaining Parties. The Parties shall amend this Agreement to remove the Party. Following the removal of a Party, the funds previously contributed by said Party and any funds required to be paid for the fiscal year shall remain with the RHTF. The said Party shall no longer be required to contribute funds in the next fiscal year.*
- d. *Dissolution of 501(c)(3). Following a dissolution of the 501(c)(3), or when notice of dissolution of the 501(c)(3) is communicated in writing to the Parties, including the dissolution of BJHT, Inc., the Parties agree one of the following actions must be taken ("Dissolution Options"):*
 - i. *Option 1. All funds associated with the RHTF shall be immediately transferred to Beaufort County to be held in an escrow account. The Parties agree that for purposes of this Section, Beaufort County has the authority to disburse funds only for previously approved projects or active projects at the time of the dissolution. Beaufort County shall provide quarterly financial reports to the*

other Parties. Following the transfer of funds, the Parties may agree in writing a successor to act as the administrator, manager and fiscal agent of the RHTF; or take any other action available and agreed upon in writing by the Parties.

- ii. Option 2. Prior to the dissolution date, the Parties shall discuss options for a successor to act as the administrator, manager, and fiscal agent of the RHTF; and each Party's recommendation shall be presented to the 501(c)(3) Board through their representatives on the Oversight Board. If the recommended successor is approved by the Oversight Board, then Beaufort County may contract with the approved successor if necessary. Following approval of a successor, the RHTF funds, administration and management shall be transferred to the approved successor.*

The Parties agree that each Party shall express its preferred Dissolution Option to its Board representative, whereby said representative shall express said Dissolution Option preference by voting appropriately at a Board meeting during the dissolution process.

- 6. Section 6 "Fiscal Agent" shall be removed and replaced as follows:

Section 6 Administration and Fiscal Agent.

The Parties agree a 501(c)(3), including BJHT, Inc., shall act as the fiscal agent of the RHTF. The entity shall manage the financial relationship with the Parties and is solely responsible for providing the reports to each Party as required in this Agreement.

- 7. Miscellaneous.
 - a. Except as specifically amended herein, all other terms and conditions of the Agreement shall remain in full force and effect.
 - b. The Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
 - c. This Amendment shall be governed by and construed in accordance with the laws of the State of South Carolina, without regard to its conflict of laws principles.

This Amendment is signed by the authorized representatives of the Parties set forth below and is effective as of the Effective Date.

(Signature Page to Follow)

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as set forth below.

BEAUFORT COUNTY: _____ date: _____

JASPER COUNTY: _____ date: _____

THE TOWN OF HILTON HEAD ISLAND: _____
date: _____

THE CITY OF BEAUFORT: _____ date: _____

THE TOWN OF BLUFFTON: _____ date: _____

THE TOWN OF PORT ROYAL: _____ date: _____

THE CITY OF HARDEEVILLE: _____ date: _____

THE TOWN OF YEMASSEE: _____ date: _____