

## ADMINISTRATIVE SERVICES AGREEMENT

This Administrative Services Agreement (the “Agreement”) is entered into as of January 1, 2015 by and between North Carolina Community Development Initiative, Inc., a North Carolina nonprofit corporation (the “Initiative”), and the North Carolina Housing Coalition, a North Carolina nonprofit corporation (the “Coalition”).

### RECITALS

WHEREAS, the Initiative and the Coalition have entered into a strategic collaboration pursuant to which the organizations have committed to a model of shared governance and operational integration (the “Collaboration”).

WHEREAS, pursuant to the Collaboration, the Initiative has agreed to provide certain administrative and other services to the Coalition and the Coalition has agreed to provide certain funds to the Initiative.

NOW THEREFORE, the parties hereto agree as follows:

1. Initiative Obligations. Throughout the term of this Agreement, the Initiative will:

a. Provide professional staffing to carry out the work of the Coalition, all as more particularly described on Exhibit A, a copy of which is attached hereto and incorporated herein (the “Staff”).

b. Expend funds received from the Coalition (the “Funds”) in accordance with the annual budget adopted by the Coalition’s Board of Directors (the “Coalition’s Board”), a copy of which is attached hereto as Exhibit B and incorporated herein (the “Budget”). To facilitate the efficient operation of the Collaboration, and in consultation with the Executive Director of the Coalition (as identified on Exhibit A), the Initiative may vary the expenditure of the Funds from what is set forth in the Budget by 10% or less without the consent of the Coalition’s Board. The Initiative may not vary the expenditure of the Funds from what is set forth in the Budget by any amount greater than 10% without the consent of the Coalition’s Board.

c. Supervise and direct the Staff to carry out the work set out in the annual workplan adopted by the Coalition’s Board, a copy of which is attached hereto as Exhibit C and incorporated herein (the “Workplan”).

d. Provide fiscal services, support staffing, physical space, telecommunication and IT services, and such other back office services as are necessary and appropriate to support the effective functioning of the Coalition.

e. Provide semi-annual financial and program reports to the

Coalition's Board. Such reports shall be in a format reasonably acceptable to the Coalition's Board and shall be provided on or about each June 30 and December 31 throughout the term of this Agreement.

f. Make all reasonable efforts to collaborate with the Coalition's Board to carry out the purposes of this Agreement

2. Coalition Obligations. Throughout the term of this Agreement the Coalition will:

a. Adopt a Budget and Workplan no later than each December 31 throughout the term of this Agreement and promptly provide copies of the same to the Initiative.

b. Provide the Initiative with sufficient funds to cover the expenditures set forth in the applicable Budget for each year of this Agreement, unless (i) the Initiative has agreed in writing to perform its obligations under this agreement despite any shortfall or (ii) the Initiative and the Coalition have jointly agreed that certain of the funds needed to cover the expenditures set forth in the applicable Budget have been or will be provided directly to the Initiative by the funder(s).

c. Identify a primary contact person authorized to communicate with the Initiative regarding this Agreement. Unless the Coalition's Board identifies another person in writing, the Coalition's contact person shall be the person then serving as the Chairperson of the Coalition's Board.

d. Make all reasonable efforts to collaborate with the Initiative to carry out the purposes of this Agreement.

3. Term. The initial term of this Agreement shall commence on the date hereof and continue until December 31, 2016 unless terminated earlier in accordance with Section 4 of this Agreement. This Agreement shall automatically renew for successive calendar years unless either party gives written notice to the other of its intent not to renew this Agreement by September 1 of the then-current year of this Agreement.

4. Termination. Either party may terminate this Agreement with sixty days written notice to the other party of a material breach of that party's obligations hereunder and the breach continues throughout the notice period. Upon the termination of this Agreement, whether due to a breach or at the end of an annual term, the Initiative shall return to the Coalition any unexpended and unobligated funds provided by the Coalition to the Initiative hereunder.

5. Successors. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. Assignment. Neither party may assign this Agreement without the prior

written consent of the other party.

7. Severability; Captions. If any provision hereof shall be deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Agreement shall be construed as not containing such provision and the invalidity of such provision shall not affect the validity of any other provision hereof and all other provisions hereof which are otherwise lawful and valid shall remain in full force and effect. The captions herein contained are inserted as a matter of convenience only, do not form a part of this Agreement and shall not be used in the construction thereof.

8. Waivers. No waiver or delay in the enforcement of any of either party's rights on any one occasion shall be deemed a waiver on any subsequent occasion. No waiver by either will be effective unless in writing, and then only to the extent specifically stated.

9. Governing Law. This Agreement shall be interpreted and governed by the laws of the State of North Carolina.

10. Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one and the same agreement.

11. Exhibits. This Agreement and the Exhibits attached hereto and incorporated herein by reference constitute the entire agreement and understanding between the parties hereto, no other prior or future modification, amendment or statement shall be binding unless it is in writing and signed by both parties. For the avoidance of doubt, the parties agree and acknowledge that it is expected that the Exhibits will be amended not less than annually.

*[Signatures on Following Page]*

IN WITNESS WHEREOF, the parties have executed this Administrative Services Agreement as of the date specified above.

INITIATIVE:

NORTH CAROLINA COMMUNITY  
DEVELOPMENT INITIATIVE, INC., a North  
Carolina nonprofit corporation

By:



Tara C. Kenchen, CEO

COALITION:

NORTH CAROLINA HOUSING COALITION, a  
North Carolina nonprofit corporation

By:



Satana Deberry, Executive Director

**Exhibit A**

**Staffing**

**Name**

Satana Deberry  
John Niffenegger  
Samuel Gunter  
Stacie Darden

**Coalition Title**

Executive Director  
Deputy Director  
Director of Policy and Advocacy  
Director of Housing Programs

**Exhibit B**

**Budget**

See attached.

**Exhibit C**

**Workplan**

See attached.

