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Form **990-EZ**

Short Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ Sponsoring organizations and controlling organizations as defined in section 512(b)(13) must file Form 990 All other organizations with gross receipts less than $1,000,000 and total assets less than $2,500,000 at the end of the year may use this form

▶ *The organization may have to use a copy of this return to satisfy state reporting requirements.*

Department of the Treasury
Internal Revenue Service

OMB No 1545-1150

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 09-01-2008 , and ending 08-31-2009

B Check if applicable
- [x] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Termination
- [ ] Amended return
- [ ] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

Number and street (or P O box, if mail is not delivered to street address) Room/suite
1822 Keeaumoku Street

City or town, state or country, and ZIP + 4
HONOLULU, HI 96822

D Employer identification number
99-0352548

E Telephone number
(808) 524-4673

F Group Exemption Number ▶ 0928

♦ ***Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).***

G Accounting method [ ] Cash [x] Accrual
Other (specify) ▶

H Check ▶ [x] if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website:▶ WWW CATHOLICCHARITIESHAWAII ORG

J Organization type (check only one)—[x] 501(c) (3) ◀(insert no) [ ] 4947(a)(1) or [ ] 527

K Check ▶[ ] if the organization is not a section 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if $1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 45,347

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

	Line	Description			Line	Amount
Revenue	1	Contributions, gifts, grants, and similar amounts received			1	35,967
	2	Program service revenue including government fees and contracts			2	5,332
	3	Membership dues and assessments			3	
	4	Investment income			4	4,048
	5a	Gross amount from sale of assets other than inventory	5a			
	b	Less cost or other basis and sales expenses	5b			
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)			5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from **gaming**, check here ▶ [ ]				
	a	Gross revenue (not including $____ ______of contributions reported on line 1)	6a			
	b	Less direct expenses other than fundraising expenses	6b			
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)			6c	
	7a	Gross sales of inventory, less returns and allowances	7a			
	b	Less cost of goods sold	7b			
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)			7c	
	8	Other revenue (describe ▶)			8	
	9	**Total revenue** (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8) ▶			9	45,347
Expenses	10	Grants and similar amounts paid (attach schedule)			10	
	11	Benefits paid to or for members			11	
	12	Salaries, other compensation, and employee benefits			12	
	13	Professional fees and other payments to independent contractors			13	29,408
	14	Occupancy, rent, utilities, and maintenance			14	761
	15	Printing, publications, postage, and shipping			15	12
	16	Other expenses (describe ▶)			16	8,453
	17	**Total expenses** (add lines 10 through 16) ▶			17	38,634
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)			18	6,713
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)			19	181,197
	20	Other changes in net assets or fund balances (attach explanation)			20	
	21	Net assets or fund balances at end of year (combine lines 18 through 20) ▶			21	187,910

Part II Balance Sheets—If Total assets on line 25, column (B) are $2,500,000 or more, file Form 990 instead of Form 990-EZ

Line	(See the instructions for Part II)	(A) Beginning of year		(B) End of year
22	Cash, savings, and investments	205,000	22	229,078
23	Land and buildings	0	23	1,892,702
24	Other assets (describe ▶)		24	
25	**Total assets**	205,000	25	2,121,780
26	**Total liabilities** (describe ▶)	23,803	26	1,933,870
27	**Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	181,197	27	187,910

Part III **Statement of Program Service Accomplishments** (See the instructions for Part III)		**Expenses** (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)
What is the organization's primary exempt purpose? TO PROVIDE LOW COST HOUSING TO THOSE IN NEED		
Describe what was achieved in carrying out the organization's exempt purposes In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title		
28 CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION (CCHDC) HAS PROVIDED HOUSING FOR SPECIAL NEEDS CLIENTS OF CATHOLIC CHARITIES HAWAII (AN AFFILIATE OF CCHDC EIN# 99-0073547) FURTHERMORE, CCHDC HAS CONTINUED TO PURSUE AFFORDABLE HOUSING DEVELOPMENT OPPORTUNITIES FOR THE BENEFIT OF LOW-INCOME FAMILIES AND SENIORS (Grants $ 0) If this amount includes foreign grants, check here . . . ▶ ☐	**28a**	38,634
29 (Grants $) If this amount includes foreign grants, check here . . . ▶ ☐	**29a**	
30 (Grants $) If this amount includes foreign grants, check here . . . ▶ ☐	**30a**	
31 Other program services (attach schedule) . . . . (Grants $) If this amount includes foreign grants, check here . . . ▶ ☐	**31a**	
32 Total program service expenses (add lines 28a through 31a) . . . . ▶	**32**	38,634

Part IV **List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated (See the instructions for Part IV)

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-.)**	**(d)** Contributions to employee benefit plans & deferred compensation	**(e)** Expense account and other allowances
See Additional Data Table				

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33		No
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34	Yes	
35	*If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but **not** reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T*			
a	Did the organization have unrelated business gross income of $1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	35b		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? *If "Yes," complete applicable parts of Schedule N*	36		No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a 0			
b	Did the organization file **Form 1120-POL** for this year?	37b		
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b			
39	*501(c)(7) organizations.* Enter			
a	Initiation fees and capital contributions included on line 9 39a			
b	Gross receipts, included on line 9, for public use of club facilities 39b			
40a	*Section 501(c)(3) organizations.* Enter amount of tax imposed on the organization during the year under section 4911 ▶ 0 , section 4912 ▶ 0 , section 4955 ▶ 0			
b	*Section 501(c)(3) and (4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? *If "Yes," complete Schedule L, Part I.*	40b		No
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0			
d	Enter amount of tax on line 40c reimbursed by the organization ▶ 0			
e	*All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	40e		No

41 List the states with which a copy of this return is filed ▶ HI

42a The books are in care of ▶ Edward Ontai Telephone no ▶ (808) 527-4835

Located at ▶ 1822 Keeaumoku Street HONOLULU, HI ZIP + 4 ▶ 96822

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	42b		No
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.**			
c	At any time during the calendar year, did the organization maintain an office outside of the U S ?	42c		No
	If "Yes," enter the name of the foreign country ▶			

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041—**Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43

			Yes	No
44	Did the organization maintain any donor advised funds? *If "Yes", Form 990 must be completed instead of Form 990-EZ.*	44		No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? *If "Yes", Form 990 must be completed instead of Form 990-EZ.*	45		No

Part VI **Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

			Yes	No
46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46		No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47		No
48	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "yes," complete Schedule E	48		No
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		No
b	If "Yes," was the related organization(s) a section 527 organization?	49b		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees, and key employees) who received more than $100,000 of compensation from the organization If there are none, enter "None "

(a) Name and address of each employee paid more than $100,000	**(b)** Title and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans & deferred compensation	**(e)** Expense account and other allowances
NONE				
Total number of other employees paid over $100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than $100,000 of compensation from the organization If there are none, enter "None "

(a) Name and address of each independent contractor paid more than $100,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of other independent contractors receiving over $100,000 ▶		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

▶ ****** | 2010-07-12
Signature of officer | Date

▶ Gregg Robertson Treasurer
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Vicki Nakagaki	Date 2010-07-09	Check if self-empolyed ▶ ☐	Preparer's PTIN (See Gen Inst X)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Choo Osada & Lee CPAs Inc 1136 12th Avenue Suite 240 Honolulu, HI 96816			EIN ▶ Phone no ▶ (808) 734-1921

May the IRS discuss this return with the preparer shown above? See instructions . . . . ▶ ☑ Yes ☐ No

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

Employer identification number
99-0352548

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1 ☐ A church, convention of churches, or association of churches described in **Section 170(b)(1)(A)(i).**

2 ☐ A school described in **Section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **Section 170(b)(1)(A)(iii).** (Attach Schedule H)

4 ☐ A medical research organization operated in conjunction with a hospital described in **Section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **Section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **Section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **Section 170(b)(1)(A)(vi)** (Complete Part II)

8 ☐ A community trust described in **Section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☑ An organization that normally receives (1) more than 331/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 331/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **Section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **Section 509(a)(4).** (See instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **Section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally Integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?	**11g(i)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

h Provide the following information about the organizations the organization supports

(i) Name of Supported Organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 9 above or IRC section **(See Instructions)**)	**(iv)** Is the organization in col **(i)** listed in your governing document?		**(v)** Did you notify the organization in col **(i)** of your support?		**(vi)** Is the organization in col **(i)** organized in the U S ?		**(vii)** Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 **Public Support** subtract line 5 from line 4						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total Support** (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) | **12** |

13 **First Five Years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f)) | **14** |

15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f | **15** |

16a **33 1/3% Test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% Test - 2007.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10% Facts and Circumstances Test - 2008.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10% Facts and Circumstances Test - 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private Foundation.** If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶☐

Part III **Support Schedule for Organizations Described in IRC 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")					35,967	35,967
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	48,000	48,000	40,000	9,000	5,332	150,332
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total** Add lines 1-5	48,000	48,000	40,000	9,000	41,299	186,299
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Total of lines 7a and 7b						
8 **Public Support** (Substract line 7c from line 6)						186,299

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	48,000	48,000	40,000	9,000	41,299	186,299
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources					8,830	8,830
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
c Add lines 10a and 10b					8,830	8,830
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total Support** (Add lines 9, 10c, 11 and 12)						195,129

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Computation of Public Support Percentage

15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	95 470 %
16	Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16	100 000 %

Computation of Investment Income Percentage

17	Investment Income Percentage for **2008** (line 10c column (f) divided by line 13 column (f))	17	4 530 %
18	Investment Income Percentage from **2007** Schedule A, Part IV-A, line 27h	18	

19a **33 1/3% Tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☑

b **33 1/3% Tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶☐

Part IV **Supplemental Information.** Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 99-0352548
Name: CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
rIchard b stack jr 822 Bishop Street honolulu, HI 96813	president 1 00	0	0	0
gino gabrio 1000 Bishop Street Suite 1200 honolulu, HI 96813	vice presIdent 1 00	0	0	0
gregg robertson 1003 Bishop honolulu, HI 96813	treasurer 1 00	0	0	0
leslie correa 1164 Bishop Street Suite 1506 honolulu, HI 96813	secretary 1 00	0	0	0
dean yamamoto 700 Bishop Street Suite 200 honolulu, HI 96813	board member 1 00	0	0	0
brian ezuka 888 Mililani Street Suite 700 honolulu, HI 96813	board member 1 00	0	0	0
jerome e rauckhorst 1822 Keeaumoku Street honolulu, HI 96822	board member 1 00	0	0	0
father marc alexander 1184 Bishop Street honolulu, HI 96813	board member 1 00	0	0	0

TY 2008 General Explanation Attachment

Name: CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

EIN: 99-0352548

Identifier	Return Reference	Explanation
Schedule A, Part IV	Supplemental Information	PART III SECTION A LINE 6 GROSS RECEIPTS ARE PRESENTED ON A CALENDAR YEAR BASIS FROM YEAR 2004 TO 2007 IN 2008, THE ORGANIZATION CHANGED ITS FISCAL YEAR FROM DECEMBER 31 TO AUGUS T 31 THEREFORE, SEPARATE FORMS 990 WERE PREPARED FOR PERIODS 1/1/08 - 8/31/08 AND 9/1/08 - 8/31/09 GROSS RECEIPTS IN THE 2008 COLUMN ARE PRESENTED ON A FISCAL YEAR BASIS FROM 1/1 /2008 TO 8/31/2009

TY 2008 Other Expenses Schedule

Name: CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

EIN: 99-0352548

Description	Amount
travel	241
conferences and meetings	318
bank fees	65
depreciation	6,548
tax expense	1,173
licenses, permits & dues	60
supplies	48

TY 2008 Other Liabilities Schedule

Name: CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

EIN: 99-0352548

Description	Beginning of Year Amount	End of Year Amount
related-party payable - cch	23,803	34,620
note payable	0	1,899,250

FILED 11/25/2008 11:18 AM
Business Registration Division
DEPT. OF COMMERCE AND CONSUMER AFFAIRS
State of Hawaii

FORM DNP-5
7/2008

11/26/20082009

STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Business Registration Division
335 Merchant Street
Mailing Address: P.O. Box 40, Honolulu, Hawaii 96810
Phone No (808) 586-2727

AMENDED AND RESTATED ARTICLES OF INCORPORATION

(Section 414D-184, Hawaii Revised Statutes)

PLEASE TYPE OR PRINT LEGIBLY IN BLACK INK

The undersigned, duly authorized officers of the corporation submitting these Amended and Restated Articles of Incorporation, certify as follows:

1. The name of the corporation is:
CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

2. The Amended and Restated Articles of Incorporation adopted is attached.

3. The Amended and Restated Articles of Incorporation was adopted on: October 28, 2008
(Month Day Year)

(Check one)

☒ at a meeting of the *members*:

Designation (class) Of membership	Total Number of Memberships (votes) outstanding	Total Number of Votes Entitled to be Cast By each Class	Number of Votes Cast by each class For Amendment	Number of Votes Cast by each class Against Amendment
N/A	1	1	1	0

OR

☐ by written consent of the *members* holding at least eighty per cent of the voting power

OR

☐ by a sufficient vote of the ***Board of Directors*** or ***Incorporators*** because member approval was not required.

4. Check one:

☒ The written approval of a specified person or persons named in the articles of incorporation was obtained.

☐ The written approval of a specified person or persons is not required.

5. The attached Amended and Restated Articles of Incorporation supersedes the original Articles of Incorporation and all amendments thereto

The undersigned certifies under the penalties of Section 414D-12, Hawaii Revised Statutes, that the undersigned has read the above statements, I/we are authorized to make this change, and that the statements are true and correct

Signed this 24th day of November, 2008

RICK STACK, President
(Type/Print Name & Title)

(Signature of Officer)

(Type/Print Name & Title)

(Signature of Officer)

SEE INSTRUCTIONS ON REVERSE SIDE The articles must be signed by at least one officer of the corporation

11/26/20082009

11/25/20082009

DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

STATE OF HAWAI'I

In the Matter of the Incorporation	)
of	)
CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION	)
as a *nonprofit corporation*	)

11/26/20082009

AMENDED AND RESTATED ARTICLES OF INCORPORATION

ASHFORD & WRISTON
A Limited Liability Law Partnership LLP
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Honolulu, HI 96813

11/26/20082009

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
of
CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION
(a Hawaii nonprofit corporation)

(Chapter 414D, Hawaii Revised Statutes)

Article 1
NAME

The name of the Corporation is Catholic Charities Housing Development Corporation.

Article 2
PLACE OF BUSINESS; REGISTERED OFFICE AND AGENT

The Corporation shall have and continuously maintain in the State of Hawaii a registered office and a registered agent at the registered office, in accordance with the Hawaii Nonprofit Corporations Act or any successor statute thereto (the "Act"). The registered agent may be an individual resident of Hawaii, a domestic entity or a foreign entity authorized to transact business in the State, whose business office is identical with the registered office. The mailing address of the Corporation's principal office and the street address of the Corporation's registered office is 250 Vineyard Street, Honolulu, Hawaii 96813. The name of the Corporation's registered agent at the Corporation's registered office is Catholic Charities Hawaii, a Hawaii nonprofit corporation. The Corporation's Board of Directors may change the principal office, registered office, and registered agent from time to time.

11/26/20082009

Article 3
PURPOSE

Section 3.1 The Corporation is organized and shall be operated exclusively for charitable, educational, scientific and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), and within such constraints, the Corporation's purposes shall include, without limitation, the use and application of the whole or any part of the income from the principal of the funds maintained by the Corporation exclusively for charitable, educational, scientific and literary purposes either directly or by contributions or distributions to organizations which qualify as exempt organizations under Section 501(c)(3) of the Code.

Section 3.2 The Corporation is a concrete expression of the essential service of a love that seeks to attend to the sufferings and needs of individuals and communities so that the integral good of the human person in the community is achieved. In the spirit of the Good Samaritan and in accord with the teachings of the Roman Catholic Church, the principal purposes of the Corporation shall include, without limitation, the following:

(a) to purchase, develop, acquire, own, rent, manage and sell real estate properties with the intent to provide affordable and special needs housing for elderly and for socially or economically disadvantaged persons in the

State of Hawaii, and to contribute generally to the improvement of neighborhoods wherein such housing may be located; and

(b) to use and apply the whole or any part of the income or the principal of the funds maintained by the Corporation exclusively for charitable, educational, scientific and literary purposes either directly or by contributions or distributions to organizations which qualify as exempt organizations under Section 501(c)(3) of the Code.

Section 3.3 Additional purposes of the Corporation include:

(a) to coordinate and collaborate with Catholic Charities Hawaii, a Hawaii nonprofit corporation, and with other charitable agencies in the State of Hawaii in the promotion of charitable outreach to those in need;

(b) to carry on any work of a charitable nature within the State of Hawaii which the Corporation may deem expedient or desirable; and

(c) to organize and direct any subsidiary and affiliated corporations, agencies, units or auxiliaries appropriate to carry out any of the above works.

Section 3.4 The Corporation provides its services to the people of Hawaii without regard to race, religion, national origin or other status. Such services are administered and delivered through professionally competent and properly trained staff.

Article 4
POWERS

Solely to further the above charitable purposes, the Corporation shall have all powers, rights, privileges and immunities which now or hereafter may be conferred or secured by law to nonprofit corporations and which are reasonably incidental to the fulfillment of the objects and purposes set forth above; including, without limitation, the right and power to receive gifts, bequests, grants, and contributions in any form, including but not limited to federal funds, and to use, apply, invest and reinvest the principal or income therefrom or distribute the same for such purposes.

Article 5
TAX EXEMPTION PROVISIONS

Section 5.1 It is intended that this Corporation shall have and continue to have the status of a corporation that is exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) thereof, and these Articles of Incorporation shall be construed accordingly and all powers and activities hereunder shall be limited accordingly.

Section 5.2 No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation; nor shall the Corporation participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office; nor shall the Corporation engage in any activities which are unlawful under the laws of the United States or of the State of Hawaii; nor shall the Corporation engage in any transaction or activity not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Code, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

Section 5.3 The Corporation shall not be operated for the primary purpose of carrying on any trade or business for profit; and neither the whole nor any part or portion of the assets, income or earnings, current or accumulated, of the Corporation shall be used, nor shall the Corporation be organized or operated, for objects or purposes which are not exclusively charitable, educational, scientific or literary, as defined under the laws of the United States and of the State of Hawaii.

Section 5.4 Neither the whole nor any part or portion of the assets, income or earnings, current or accumulated, of the Corporation shall be used for dividends or otherwise withdrawn or distributed to or divided among any of the Corporation's directors, officers, donors, or any private individual within the meaning of the tax exemption requirements of the laws of the United States and of the State of Hawaii; except, however, that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the Corporation's purposes set forth above.

Section 5.5 Unless the Corporation shall qualify as an organization excluded as a private foundation by means of Section 509(a) of the Code, the Corporation: (i) shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code; (ii) shall not engage in any act of self dealing as defined in Section 4941(d) of the Code; (iii) shall not retain any excess business holdings as defined in Section 4943(c) of the Code; (iv) shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code; and (v) shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

Article 6
DURATION

The duration of the Corporation is perpetual.

Article 7
MEMBERSHIP

Section 7.1 The Corporation shall be a membership corporation. The sole Member of the Corporation shall be Catholic Charities Hawaii, a Hawaii nonprofit corporation. The sole Member shall be entitled to vote as prescribed in the Bylaws from time to time, and shall have such other rights, powers, duties and obligations of membership as set forth in these Articles of Incorporation and the Bylaws.

Section 7.2 The sole Member of the Corporation shall not, as such, be personally liable for the acts, debts, liabilities or obligations of the Corporation.

Section 7.3 Powers Reserved to the Sole Member. The sole Member shall be vested with and exercise all of the corporate powers reserved to the sole Member by these Articles of Incorporation, the Bylaws, and the Hawaii Nonprofit Corporations Act (the "Act"). Any action of the Board taken or done in contravention of the reserved powers of the sole Member shall be of no effect.

Section 7.4 Certain Reserved Powers of the Sole Member Enumerated. Without limiting the generality of Section 7.3, the prior written consent of the sole Member shall be required to take or do any of the following actions:

(a) adopt any amendment of the Articles;

(b) adopt any plan of merger or consolidation of the Corporation;

(c) authorize the voluntary dissolution of the Corporation or revoke proceedings therefor;

(d) adopt a plan for the distribution of the assets of the Corporation upon dissolution;

(e) borrow funds in excess of the aggregate amount of ONE HUNDRED THOUSAND DOLLARS ($100,000); *provided, however,* that the Corporation may borrow funds up to the amount of ONE HUNDRED THOUSAND DOLLARS ($100,000) without the consent of the sole Member if the resulting aggregate of all outstanding borrowings and indebtedness of the Corporation will not thereby exceed ONE HUNDRED THOUSAND DOLLARS ($100,000);

(f) lend any funds of the Corporation to any person, regardless of amount; and

(g) make any expenditure in excess of ONE HUNDRED THOUSAND DOLLARS ($100,000) for any single item or service.

Section 7.5 Mission Guidelines. The Corporation's mission guidelines at all times shall be consistent with these Articles and the Bylaws. When approved by the sole Member, the mission guidelines and any amendment or restatement thereof shall be jointly promulgated by the Board and the sole Member and shall remain effective until an amendment or restatement is adopted by the Board and approved by the sole Member.

Section 7.6 Additional Powers Reserved to the Sole Member. Without limiting the generality of Section 7.3, Section 7.4, or Section 7.5, the prior written consent of the sole Member also shall be required to take or do any of the following actions:

(a) approve the sale, lease, exchange or pledge of all of the personal property assets of the Corporation or of such substantial part thereof as would render continued operations impracticable; *provided, however,* that the sole Member's consent shall not be required for any sale, lease, exchange or pledge of the personal property of the Corporation which is incident to the management, administration, sale or disposition of a housing project in accordance with a development and administrative plan previously approved by the sole Member; and

(b) authorize the sale, transfer, lease, exchange or mortgage of all of the real property assets of the Corporation or of such substantial part thereof as would render continued operations impracticable; *provided, however,* that the sole Member's consent shall not be required for any sale, transfer, lease, exchange or mortgage of the real property of the Corporation which is incident to the management, administration, sale or disposition of a housing project in accordance with a development and administrative plan previously approved by the sole Member.

Article 8
NON-STOCK BASIS

The Corporation shall not authorize or issue any shares of stock.

Article 9
DIRECTORS

There shall be a Board of Directors consisting of not less than three individuals. The number of directors shall be fixed and the directors appointed, elected or designated in accordance with the Bylaws. The Board of Directors shall have and may exercise all of the powers of the Corporation except as otherwise provided by these Articles of Incorporation or the Bylaws. No decrease in number shall have the effect of shortening the term of an incumbent director.

Article 10
OFFICERS

The principal officers of the Corporation shall be a President, one or more Vice-Presidents, a Secretary, and a Treasurer. The principal officers of the Corporation shall be elected by the Board of Directors. The officers shall have the powers, perform the duties, and be elected at such time and in such manner and for such terms as provided by the Bylaws.

11/26/20082009

Article 11
LIMITATION OF PERSONAL LIABILITY

To the fullest extent permitted by law, the property of the Corporation alone shall be liable for its debts, and the sole Member, directors and officers of the Corporation shall incur no personal liability for corporate debts by reason of their position; further, neither the sole Member nor any director or officer serving without remuneration or expectation of remuneration shall have any personal liability in any action brought by the Corporation or its sole Member for monetary damages for breach of any of such person's duties to the Corporation or its sole Member; *provided, however,* that the foregoing shall not be deemed or construed to eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or its sole Member; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) for any transaction from which a director derived an improper personal economic benefit; or (iv) under sections 414D-150 to 414D-152 of the Act.

Article 12
INDEMNIFICATION

The Corporation is authorized to provide indemnification of its sole Member, directors, officers, employees, and agents, including former directors, officers, employees and agents, through Bylaw provisions, agreements, vote of disinterested directors, or otherwise, to the fullest extent permissible under the Hawaii Nonprofit Corporations Act or any successor statute thereto. The Corporation may purchase and maintain insurance on behalf of any director, officer, employee, agent or its sole Member against any liability asserted or incurred by such person in any such capacity or arising out of his or her status as such.

Article 13
LIQUIDATING DISTRIBUTIONS

Upon the dissolution of the Corporation, whether voluntarily, involuntarily by operation of law or otherwise, the remaining assets of the Corporation shall be distributed to a nonprofit fund, foundation or corporation approved by the sole Member which is organized and operated exclusively for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code similar to those expressed in Article 3 above and which has established its tax exempt status under Section 501(c)(3) of the Code, to Catholic Charities Hawaii, a Hawaii nonprofit corporation, or to the Roman Catholic Church In The State of Hawaii, a Hawaii nonprofit corporation, a tax exempt entity under Section 501(c)(3) of the Code, for one or more purposes expressed in Article 3 above, or to such nonprofit Roman Catholic fund, foundation or corporation approved by the sole Member which is organized and operated exclusively for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of exclusively for such exempt purposes by the circuit court in whose jurisdiction the principal office of the Corporation is then located.

Article 14
AMENDMENT OF ARTICLES; MERGER; DISSOLUTION; SALE OF ASSETS

The sole Member of the Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, provided, however, that any such action shall be consistent with and designed to carry out the principal purposes set forth in Article 3 above, and all rights and privileges conferred upon the sole Member, directors and officers are subject to this reservation. Any amendment of the Articles of Incorporation and any merger, voluntary dissolution or sale of all or substantially all of the assets of the Corporation shall require the prior written consent of the sole Member of the Corporation. In addition, the Corporation shall satisfy all requirements of the Hawaii Nonprofit Corporations Act including, without limitation, any requirement that the Board of Directors also approve an action by the Corporation.

Article 15
BYLAWS

The Bylaws of the Corporation shall be adopted, and may thereafter be amended or modified, by the sole Member of the Corporation.

Article 16
CODE

Any reference in these Articles of Incorporation to a Section of the Code shall be interpreted to include a reference to the regulations relating thereto and to the corresponding provisions of any applicable future United States internal revenue law.

AMENDED AND RESTATED BYLAWS
of

CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION
(a Hawaii nonprofit corporation)

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(a Hawaii nonprofit corporation)

Article 1
GENERAL

Section 1.1 Principal Office. The principal office of the Corporation shall be maintained at such place within or without the State of Hawaii as the Board of Directors (the "Board") shall determine.

Section 1.2 Seal. The Corporation may, but need not, have a corporate seal. The seal of the Corporation shall be in such form and shall bear the name of the Corporation and such other words, devices and inscriptions as the Board from time to time shall prescribe

Section 1.3 Fiscal Year. The fiscal year of the Corporation shall be established by the Board.

Article 2
MEMBERSHIP

Section 2.1 Sole Member. The Corporation shall be a membership corporation. The sole Member of the Corporation shall be Catholic Charities Hawaii, a Hawaii nonprofit corporation.

Section 2.2 Powers Reserved to the Sole Member. The sole Member shall be vested with and exercise all of the corporate powers reserved to the sole Member by these Bylaws, the Articles of Incorporation (the "Articles"), and the Hawaii Nonprofit Corporations Act (the "Act"). Any action of the Board taken or done in contravention of the reserved powers of the sole Member shall be of no effect.

Section 2.3 Subsidiaries. To the extent permitted by applicable law, the powers reserved to the sole Member with respect to the Corporation by Section 2.2 are also reserved to the sole Member with respect to any of the Corporation's subsidiary corporations, agencies, units and auxiliaries (individually, a "subsidiary") and the governing documents thereof. Where applicable law may not contemplate or permit the reservation of such powers to the sole Member of the Corporation with respect to the operations and governing documents of a subsidiary, then, (unless otherwise expressly provided in the subsidiary's governing documents as to which provisions the sole Member previously has consented or otherwise given its approval), the sole Member shall have the reserved power to approve any acts of the Corporation and the Board with respect to such subsidiary that may be necessary or incident to any actions of the nature enumerated in Section 2.2.

Section 2.4 Annual Meeting.

(a) The annual meeting of the sole Member shall be held within the first seven months following the close of the fiscal year as the sole Member shall designate or, if the sole Member shall not have designated such day by the end of

September of each calendar year, then the meeting shall be held on the first Monday of the following December, if not a legal holiday, and if a legal holiday, on the next calendar day following.

(b) At the annual meeting, the sole Member shall transact any general business which may be brought before the meeting; may take such other action as may be appropriate; the President of Catholic Charities Housing Development Corporation shall report on the activities and financial condition of the Corporation; and shall review and discuss with the sole Member the Corporation's adherence to and performance of the Corporation's mission guidelines last jointly promulgated by the Board and the sole Member.

(c) Following the annual meeting, the President of Catholic Charities Housing Development Corporation shall report the sole Member's concerns to the Board which shall (i) develop a plan of action responsive to the sole Member's concerns and (ii) report to the sole Member concerning its resolutions of any issues the sole Member raised at the annual meeting. The sole Member shall set a time for a meeting of the sole Member and the President of Catholic Charities Housing Development Corporation to report on the implementation of the plan of action of the Board addressing the concerns of the sole Member.

Section 2.5 Special Meetings. The sole Member may conduct a special meeting of the membership at any time, with out without call. Special meetings of the membership may be held at any time upon the call of the President of Catholic Charities Housing Development Corporation or upon the written request of two thirds (2/3) of the Directors.

Section 2.6 Notice of Member Meetings. A notice of every meeting of the sole Member, stating whether it is an annual or a special meeting, the place, day and hour thereof, and the purpose therefor shall be given by the Secretary of the Corporation or by the person or persons calling the meeting, not less than ten (10) days nor more than sixty (60) days before the day set for such meeting. Such notice shall be given to the sole Member in any of the following ways: (a) by leaving it with the Secretary of the sole Member personally, or (b) by mailing it, first class postage prepaid, addressed to the Secretary of the sole Member at its address as it appears on the records of the Corporation, or (c) by e-mail, facsimile or other electronic transmission to the address last specified by the sole Member; or (d) by personal telephone call to the Secretary of the sole Member and not to an answering device or other person. Notice shall include a description of any matters that must be approved by the sole Member under sections 414D-150 (director conflict of interest), 414D-164 (indemnification), 414D-202 (merger), 414D-222 (sale of assets other than in the regular course of activities), and 414D-242 (dissolution) of the Act. Notice of any special meeting shall include a description of the matters for which the meeting is called.

Section 2.7 Waiver of Notice. The sole Member may waive any notice of meeting in a writing signed by the sole Member and delivered to the Secretary of the Corporation for inclusion in the minutes or filing with the corporate records. The sole Member's attendance at a meeting (a) waives objection to lack of notice or defective notice unless the sole Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (b) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice unless the sole Member objects to considering the matter when it is presented.

Section 2.8 Place of Meetings. All meetings of the sole Member shall be held at the principal office of the Corporation or at such other place as is stated in the call for the meeting.

Section 2.9 Voting Requirements. The sole Member shall have the sole vote on any matter submitted to a vote of the membership. The sole Member is a nonprofit corporation and shall take all actions hereunder permitted to or required of it by a majority vote of its incumbent board of directors at a meeting duly called and at which a quorum is at all times present

Section 2.10 Actions Authorized Without Meeting. Any action which the sole Member may lawfully take at any meeting may also be taken by written assent of the sole Member. The action must be evidenced by written minutes or other instrument describing the action taken and signed by the sole Member, and shall be valid and effective when delivered to the Secretary of the Corporation for inclusion in the minutes or filing with the corporate records.

Section 2.11 Adjournment. Any meeting of the sole Member may be adjourned from time to time by the sole Member without notice. Such adjournment may be to such time and to such place as shall be determined by the sole Member. At any such adjourned meeting, any business may be transacted which might have been transacted at the original meeting as originally called

Section 2.12 No Liability. The sole Member of the Corporation is not, as such, personally liable for the acts, debts, liabilities or obligations of the Corporation.

Article 3
BOARD OF DIRECTORS

Section 3.1 Number and Qualification of Directors. The number of directors of the Corporation shall be fixed by the sole Member at each annual meeting of the membership and may be increased or decreased at any special meeting duly called and held for that purpose, provided that the number of directors shall be fixed at not less than five (5) and not more than nine (9). At least one director shall be a resident of the State of Hawaii. All Directors shall be individuals The individuals constituting the Board shall be as follows.

(a) Three (3) individuals appointed by the sole Member of the Corporation to serve as Directors, one of whom shall be the Chief Executive Officer of the Sole Member and one of whom shall be a Member of the Sole Member (hereinafter collectively called the "<u>Appointed Directors</u>"); and

(b) Such other persons elected by the Board from time to time from persons elected in the manner set forth in Section 3.21 (hereinafter called the "<u>Elected Directors</u>")

Section 3.2 Appointment and Election of Directors.

(a) The Appointed Directors and the Elected Directors are collectively and variously referred to in these Bylaws as the "<u>Directors</u>" and the "<u>Board</u>" and the terms "Director," "Directors" and "Board" shall be understood to include the Appointed Directors and the Elected Directors. Except as expressly provided herein, all Directors shall be entitled to vote on all matters coming before the Board.

(b) The Appointed Directors serving pursuant to Section 3.1(a) shall be appointed annually to the Board by the sole Member of the Corporation and may be appointed and re-appointed for successive terms.

(c) Elected Directors shall be elected by the Board at the annual meeting of the Board or at any special meeting called and held for that purpose from the nominees selected pursuant to Section 3.21. Elected Directors shall be elected by the Board for terms of three (3) years in such a manner as to provide that the terms of approximately one-third (1/3) of all Elected Directors shall expire each year. Elections shall be held by secret ballot if there is more than one nominee for any position. Each of the Directors (the Appointed Directors and the Elected Directors) shall have one (1) vote for each Elected Directorship to be filled and the nominees, up to the number of such directorships, receiving the highest number of votes shall be elected. Cumulative voting shall not be permitted Elected Directors may be considered for renomination for successive terms in accordance with Section 3.21.

(d) In the event that there are any vacancies remaining on the Board after the Board has made its elections of Elected Directors from the Nominating Committee's final list of nominees developed and submitted in accordance with Section 3.21, then the sole Member shall make sufficient appointments to fill such vacancies and the directors so appointed shall serve in the same manner as if they had been elected by the Board from a final list submitted by the Nominating Committee.

Section 3.3 Term of Office. Each Elected Director shall hold office until the annual meeting in the first, second or third year following his or her election, as the case may be, and until his/her successor is appointed or until earlier death, resignation or removal. Each Appointed Director shall hold office until the annual meeting of the sole Member following his/her election and until his/her successor is elected or until earlier death, resignation or removal.

Section 3.4 Powers of Board of Directors. All of the corporate powers of the Corporation, whether set forth generally or specifically, by.law or by implication in the Articles or in these Bylaws, shall be vested in and exercised by the Board, except those powers reserved to the sole Member as provided in these Bylaws, the Articles, or the Act. In addition to, and without limitation to the foregoing powers, the Board shall also possess the following powers, each and all always to be exercised in a manner consistent with the teachings of the Roman Catholic Church and the Corporation's Mission Guidelines.

(a) to adopt policies governing the general organization, program, and conduct of the Corporation;

(b) to elect the officers provided in these Bylaws or authorized by the Board in accordance with the Articles and these Bylaws;

(c) to prescribe personnel policies, standards and practices, and to establish compensation and benefits for all compensated positions,

(d) to define the jurisdiction, duties and powers of all committees except as otherwise provided in these Bylaws,

(e) to make and enforce rules not inconsistent with these Bylaws, regulating from time to time the affairs and conduct of the Corporation and the conduct of its Directors in connection with the Corporation, and to give effect to such rules of the Board, or of committees as shall meet with the approval of the Board; all as in the judgment of the Board shall seem advisable from time to time;

(f) to approve the Corporation's budget and make and authorize expenditures necessary for the conduct of the affairs of the Corporation;

(g) to cause an annual audit of the Corporation, to be conducted by an independent auditing firm; and

(h) to perform such other duties as may be necessary for the conduct of business of the Corporation.

Section 3.5 Annual Meeting The annual meeting of the Board shall be held immediately following the annual meeting of the sole Member or such other time as may be specified by the Board. At the annual meeting of the Board, the Board shall elect the officers of the Corporation, shall transact any general business that may properly be brought before the meeting, and shall take such other corporate action as may be appropriate.

Section 3.6 Regular Meetings The Board may establish regular meetings of the Board, to be held at such places and at such times as the Board may from time to time determine. When any such regular meeting or meetings shall be so established, no further notice thereof shall be required.

Section 3.7 Special Meetings. Special meetings of the Board may be called at any time by the President of Catholic Charities Housing Development Corporation or by any four (4) Directors.

Section 3.8 Notice of Special Meetings. Notice of meetings of the Board, stating the place, day and time thereof, shall be given to each Director by the Secretary of the Corporation or by the person or persons calling the meeting. (a) by leaving the notice with the Director personally or at the Director's residence or usual place of business at least two (2) days before the date of the meeting, (b) by mailing the notice, first class postage prepaid, addressed to the Director at the Director's address as it is shown on the records of the Corporation, at least seven (7) days prior to the time of the meeting; (c) by e-mail, facsimile or other electronic notice to the Director at the address last specified by the Director, at least two (2) days before the date of the meeting; or (d) by personal telephone call to the Director, and not to an answering device, or other person at least two (2) days before the date of the meeting. The failure of any Director to receive actual notice of the meeting shall not invalidate the meeting or any proceedings at the meeting if notice shall have been given as required by this Section.

Section 3.9 Waiver of Notice. A Director may waive any notice of meeting in a writing signed by the Director and delivered to the Secretary of the Corporation for inclusion in the minutes or filing with the corporate records A Director's attendance at a meeting (a) waives objection to lack of notice or defective notice unless the Director at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (b) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice unless the Director objects to considering the matter when it is presented.

Section 3.10 Place of Meetings. All meetings of the Board shall be held at the principal office of the Corporation or at such other place as is stated in the call for the meeting.

Section 3.11 Quorum. Unless otherwise required these Bylaws, the Articles or the Act, a majority of the Directors in office immediately before a meeting begins shall constitute a quorum. A majority of the number of the members of a committee shall constitute a quorum of the committee.

Section 3.12 Adjournment. In the absence of a quorum at the place, date and time of a meeting duly called, and at any meeting duly called and held, the presiding officer or a majority of the Directors or committee members present may adjourn the meeting from time to time without further notice and may convene or reconvene the meeting when a quorum shall be present.

Section 3.13 Voting Requirements. Unless otherwise required by law, the Articles, or these Bylaws, if a quorum is present, the affirmative vote of a majority of the Directors present is the act of the Board. Unless otherwise permitted by law, Directors must be present in person (subject to the provisions of Section 3.14 and Section 3.15) and may not participate or vote by proxy.

Section 3.14 Unanimous Action Authorized Without a Meeting. Any action required or permitted to be taken at a meeting of the Board may be approved without a meeting if a consent in writing, setting forth the action so taken, is signed by all Directors entitled to vote on the subject matter of the meeting. The consent shall be filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last Director signs the consent, unless the consent specifies a different effective date.

Section 3.15 Participation by Conference Telephone. Directors and members of any committee of the Corporation may participate in a meeting of the Board or committee by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can simultaneously hear each other Participation by this means shall constitute presence in person at a meeting.

Section 3.16 Removal and Resignation of Directors. Any Elected Director may be removed by the Board, with or without cause, upon a two-thirds (2/3) vote of all Directors then in office, at any meeting, provided that the notice of meeting included notice of the proposed removal. Any Elected Director whose absence from three or more consecutive meetings is not excused by the President of Catholic Charities Housing Development Corporation may be removed by a majority vote of all Directors then in office. Any Appointed Director may be removed by the sole Member, with or without cause. Any Director may resign from the Board at any time upon prior written notice to the President of Catholic Charities Housing Development Corporation.

Section 3.17 Vacancies. Should any vacancy occur among the Appointed Directors through death, resignation, removal or other cause, a successor to hold office for the unexpired term so vacated shall be nominated and appointed in the same manner as provided for the annual appointment of Appointed Directors. Any Elected Directorship to be filled by reason of the expiration of the term of an Elected Director, an increase in the number of Elected Directors, or other cause, shall be filled by nomination and election in the same manner as provided for the annual selection of Directors.

Section 3.18 Compensation. Directors shall serve without remuneration. The Board of Directors, however, may provide for reimbursement of all or part of a director's expenses of attending meetings of the Board of Directors.

Section 3.19 Committees of the Board. The Board, by resolution adopted by it, may designate and appoint one or more standing or special committees which may perform the duties of the Board except as otherwise provided by these Bylaws, the Articles, the Act, or the resolution of the Board (hereinafter, a "Committee of the Board"). The President of Catholic Charities Housing Development Corporation shall be, *ex officio*, a member of all Committees of the Board.

(a) Each Committee of the Board shall include two or more Directors and the chair of each Committee of the Board shall be a Director. Members of the Committees of the Board must be Directors. Non-directors may serve only as non-voting advisors to Committees of the Board. Committee members shall serve at the pleasure of the Board. The creation of the Committee and appointment and removal of its members must be approved by a majority of all Directors in office when the action is taken.

(b) Provisions of these Bylaws relating to the Board's meetings, action without meetings, notice, waiver of notice, quorum and voting shall apply to Committees of the Board and their members

(c) To the extent provided by the Board, each Committee of the Board may exercise the Board's authority; provided, however, a Committee of the Board may not:

  (i) authorize distributions;

  (ii) approve or recommend to the sole Member the dissolution, merger, or the sale, pledge or transfer of all or substantially all of the Corporation's assets;

  (iii) elect, appoint or remove Directors or fill vacancies on the Board or any of its committees;

  (iv) adopt, amend or repeal the Articles or Bylaws;

  (v) authorize the sale, lease, exchange or mortgage of all or substantially all of the property of the Corporation;

  (vi) authorize the borrowing or lending of funds by the Corporation; or

  (vii) take or recommend any action reserved to the sole Member or prohibited to the Board by these Bylaws, the Articles or the Act

(d) The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by Directors with the standards of conduct required by law.

Section 3.20 Executive Committee. The Board may but shall not be required to create an Executive Committee, which shall be a Committee of the Board. It shall be comprised of the principal officers of the Corporation, the chairs of any standing committees (but not special committees) and other Board Members appointed to serve on the Executive Committee by the President of Catholic Charities Housing Development Corporation with the approval of the Board. The President of Catholic Charities Housing Development Corporation shall be the chair of the Executive Committee. Between sessions of the Board, the Executive Committee shall transact all business of the Board. The Executive Committee shall report promptly to the entire Board all business transacted by it and the entire Board shall retain control of and responsibility for the actions of the Executive Committee. All members of the Executive Committee shall be Board Members. Other persons may be invited to attend Executive Committee meetings at the invitation of the President of Catholic Charities Housing Development Corporation and may be assigned such duties as the President of Catholic Charities Housing Development Corporation deems appropriate, subject to supervision by the Executive Committee.

Section 3.21 Nominating Committee. There shall be a Nominating Committee which shall consist of the President of Catholic Charities Housing Development Corporation, two members selected by the sole Member and at least one and not more than four Directors selected by the President of Catholic Charities Housing Development Corporation The President of Catholic Charities Housing Development Corporation shall be, *ex officio*, a nonvoting member of the Nominating Committee. The chair of the Nominating Committee shall be a Director selected by the President of Catholic Charities Housing Development Corporation. The Nominating Committee shall forward its list of proposed nominees to the sole Member for its review and comment and shall eliminate from consideration any person whom the sole Member within twenty (20) days of his receipt of the list of proposed nominees deems unacceptable. The Nominating Committee shall confirm the willingness of the nominees to serve if elected and shall report its final list of nominees to the Board, nominating at least as many candidates as there are vacancies to be filled.

Article 4
OFFICERS

Section 4.1 Appointment and Term. The principal officers of the Corporation, each of whom shall be a Director, shall be the President of Catholic Charities Housing Development Corporation, one or more Vice-Presidents, the Secretary, and the Treasurer. The President of Catholic Charities Housing Development Corporation and each of the other principal officers shall be elected by the Board at the annual meeting of the Board or at such other time as the Board may determine, and shall serve at the pleasure of the Board.

Section 4.2 Subordinate Officers and Agents The Board may appoint or employ such subordinate officers, including assistant treasurers and assistant secretaries, agents and employees (collectively, "Subordinates") as may be deemed proper, who shall serve at the pleasure of the Board and who shall have such powers and duties as may be assigned to them by the Board The authority to employ Subordinates and fix their powers and duties may be delegated by the Board to any person. Any officer of the Corporation may also be appointed or employed as a Subordinate of the Corporation.

Section 4.3 Salaries. The salaries and compensation, if any, of all Subordinates shall be determined by the Board.

Section 4.4 Bonds. Any officer or Subordinate may be required by the Board to give a surety company bond for the faithful discharge of such person's duties in such sum as the

Board may require. The premium for such bond shall be borne by the Corporation and the bond shall be deposited as the Board shall direct.

Section 4.5 President of Catholic Charities Housing Development Corporation. Subject to the control of the Board, the President of Catholic Charities Housing Development Corporation shall chair the meetings of the Board and exercise general supervision and direction over the management and conduct of the affairs of the Corporation and shall have the right to inspect at all times any and all of the records, accounts and property of the Corporation. The President of Catholic Charities Housing Development Corporation shall execute the policies and directives of the Board and shall keep the Board fully informed of all matters concerning the Corporation. The President of Catholic Charities Housing Development Corporation shall also have such other powers and duties as are given elsewhere by law or in these Bylaws and as may be assigned from time to time by the Board. The President of Catholic Charities Housing Development Corporation shall serve at the pleasure of the Board and may be removed at any time with the participation and concurrence of the Sole Member by a majority of Directors other than the President of Catholic Charities Housing Development Corporation then in office, subject only to applicable requirements of law and contract, if any.

Section 4.6 Vice-Presidents. The Vice-President (or Vice-Presidents, in order of priority of appointment) shall assume and perform the duties of the President of Catholic Charities Housing Development Corporation in the absence or disability of the President whenever the office of the President of Catholic Charities Housing Development Corporation is vacant. Each Vice-President shall have such other powers and duties as may be given to such Vice-President by law or in these Bylaws and as may be assigned from time to time by the Board.

Section 4.7 Treasurer. The Treasurer shall have the powers and perform the duties incidental to the office of the Treasurer and such other powers and duties as may be provided in these Bylaws and as may be assigned from time to time by the Board

Section 4.8 Secretary. The Secretary, when requested, shall keep the minutes of meetings of the Board and of any committee in books provided for that purpose. The Secretary shall give all notices provided by these Bylaws and shall have such other powers and perform the duties incidental to the office of the Secretary and such other powers and duties as may be provided in these Bylaws or as may be assigned from time to time by the Board. If the Secretary shall not be present at any meeting, the presiding officer shall appoint a secretary pro tempore who shall keep the minutes of such meeting and record them in the books provided for that purpose.

Section 4.9 Absence of Treasurer or Secretary. In the absence or inability to act of the Treasurer, the duties thereof shall be performed by such Assistant Treasurer as may have been designated by the Board, or, if none, then by the Secretary. In the absence or inability to act of the Secretary, the duties thereof shall be performed by such Assistant Secretary as may have been designated by the Board, or if none, then by the Treasurer.

Section 4.10 Removal of Officers and Subordinates. With the participation and concurrence of the sole Member, the Board of Directors, at any time, may remove any officer or subordinate officer from office. The Board of Directors, at any time, may discharge from employment any Subordinate, except insofar as such removal would be contrary to law.

Section 4.11 Loans to Sole Member, Directors and Officers Prohibited. The Corporation may not lend money to or guaranty the obligation of the sole Member or any Director or officer of the Corporation but the fact that a loan or guaranty is made in violation of this section shall not affect the borrower's liability on the loan.

Article 5
EXECUTION OF INSTRUMENTS

Section 5.1 Authorized Signatures. All checks, drafts, notes, bonds, acceptances, deeds, proprietary leases, contracts and all other instruments shall be signed by such person or persons as shall be provided by general or special resolution of the Board, and, in the absence of any such general or special resolution applicable to any such instrument, then such instrument shall be signed by (a) the President of Catholic Charities Housing Development Corporation or Vice President, and (b) any one of the Treasurer, Secretary, Assistant Treasurer or Assistant Secretary.

Article 6
RECORDS

Section 6.1 Corporate Records. The Corporation shall keep and maintain such records as are required by law, including without limitation, minutes of all meetings of the sole Member and Board; a record of all actions taken by the sole Member or Directors without a meeting; a record of all actions taken by Committees of the Board; appropriate accounting records; the Corporation's Articles and Bylaws, and all amendments thereto then in effect; the Corporation's three (3) latest annual financial statements, a list of the names and business or home addresses of the Corporation's current Directors and officers, and a copy of the latest domestic nonprofit corporate annual report form filed with the Department of Commerce and Consumer Affairs.

Article 7
STANDARDS OF CONDUCT FOR DIRECTORS AND OFFICERS, LIMITATION OF LIABILITY

Section 7.1 Standards of Conduct for Officers and Directors; Limitation of Liability. Officers and Directors shall discharge their duties in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the officer or Director reasonably believes to be in the best interests of the Corporation. In discharging their duties, officers and Directors are entitled to rely on information, opinions, reports, and statements, including financial statements and other financial data, if prepared or presented by: (a) one or more officers or employees of the Corporation whom the Director or officer reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, public accountants, or other persons as to matters the officer or Director reasonably believes are within the person's professional or expert competence; and (c) for Directors, a Committee of the Board of which the Director is not a member, as to matters within its jurisdiction, if the Director reasonably believes the committee merits confidence. An officer or Director is not acting in good faith if the officer or Director has knowledge concerning the matter in question that makes reliance unwarranted. Officers and Directors shall not be liable to the Corporation or any third party for any action taken or not taken as an officer or Director if they discharged their duties in compliance with the above standards, except as otherwise required by law. Notwithstanding the above, any person who serves as a Director or officer of the

Corporation without remuneration or expectation of remuneration shall not be liable for any damage, injury, or loss caused by or resulting from the person's performance of, or failure to perform duties of, the position to which the person was elected or appointed, unless the person was grossly negligent in the performance of, or failure to perform, such duties, except as otherwise required by law.

Section 7.2 Director Conflict of Interest Transaction. A conflict of interest transaction is a transaction with the Corporation in which a Director of the Corporation has a direct or indirect interest. A conflict of interest transaction is not voidable or the basis for imposing liability on the Director if the transaction was fair to the Corporation at the time it was entered into or is approved as provided in accordance with the standards and proceedings specified in the Act or any successor statute thereto, and any other applicable federal or state law

Section 7.3 Directors Not Liable as Trustees. A Director shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation, including without limitation, property that may be subject to restrictions imposed by the donor or transferor of the property.

Section 7.4 Liability for Unlawful Distributions. Unless a Director complies with the standards of conduct governing the Director's discharge of duties set forth in Section 7.1, a Director who votes for or assents to a distribution made in violation of the Act, or any successor statute thereto, shall be personally liable (to the extent required by law) to the Corporation for the amount of the distribution that exceeds what could have been distributed without violating such laws.

Article 8
INDEMNIFICATION OF AGENTS

Section 8.1 Indemnification. The Corporation may indemnify each Agent (as defined in Section 8.10) who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative ("proceeding") -- other than an action by or in the right of the Corporation -- by reason of the fact that such person is or was an Agent of the Corporation against the obligation to pay a judgment, settlement, penalty or fine, or reasonable expenses actually incurred by the Agent in connection with the proceeding ("liability") if the Agent acted in good faith and in a manner that the Agent acting in an official capacity reasonably believed to be in the best interests of the Corporation, or, if the Agent was not acting in an official capacity, not opposed to the best interests of the Corporation, and, with respect to any criminal proceeding, had no reasonable cause to believe that the Agent's conduct was unlawful.

Section 8.2 Prohibition Notwithstanding the above, the Corporation may not indemnify an Agent's liability where the Agent's liability has been determined:

(a) in connection with a proceeding by or in the right of the Corporation, or

(b) in connection with any other proceeding whether or not involving action in an official capacity, in which the Agent was found liable on the basis of the Agent's improper receipt of a personal benefit.

Section 8.3 Limitation. Indemnification permitted in connection with a proceeding by or in the right of the Corporation is limited to reasonable expenses incurred in connection with the proceeding.

Section 8.4 Expenses. To the extent that an Agent has been wholly successful on the merits or otherwise in defense of any proceeding to which the Agent was a party because the Agent is or was an Agent of the Corporation, the Agent shall be indemnified against expenses actually and reasonably incurred by the Agent in connection therewith.

Section 8.5 Determination and Authorization. The Corporation may not indemnify an Agent unless authorized in the specific case after a determination has been made that the Agent has met the standard of conduct set forth in Section 8.1. The determination shall be made by the Board by a majority vote of a quorum consisting of Directors who are not at the time parties to the proceeding. If such quorum cannot be obtained, the determination shall be made by majority vote of a committee duly designated by the Board (in which designation Directors who are parties may participate) consisting solely of two or more Directors who are not at the time parties to the proceeding If such a committee cannot be designated, the determination shall be made by special legal counsel selected by majority vote of the full Board (in which selection Directors who are parties may participate).

Section 8.6 Advancement of Expenses Expenses, including counsel fees, incurred by an Agent in defending a proceeding may be paid by the Corporation in advance of the final disposition of such proceeding as authorized by the Board in a particular case, provided:

(a) the Agent furnishes the Corporation with a written affirmation of the Agent's good faith belief that the Agent has met the standard of conduct described in Section 8.1;

(b) the Agent agrees in writing, by the Agent's unlimited general obligation, to repay the advance if it is ultimately determined that the Agent did not meet the standard of conduct; and

(c) a determination is made that the facts then known to the Board, committee or legal counsel authorizing the advance would not preclude indemnification under Section 8.1.

Any decision to advance expenses under this section shall be made in the same manner specified in Section 8.5.

Section 8.7 Notice to Member. If the Corporation indemnifies or advances expenses to an Agent in connection with a proceeding by or in the right of the Corporation, the Corporation shall report the indemnification or advance in writing to the sole Member with or before the notice of the next meeting of the sole Member.

Section 8.8 Non-Exclusive Rights. The immunity from liability and the indemnification provided for in this Article shall not be deemed exclusive and shall be in addition to any rights to which any Agent of the Corporation may otherwise be or become entitled by law, by resolution or by contract, provided that the resolution or contract is consistent with the standards set forth in Section 8.1 and the Act.

Section 8.9 Insurance. The Corporation shall have the power to purchase and maintain insurance on behalf of any Agent against any liability asserted against or incurred by the Agent in his capacity as an Agent of the Corporation or arising out of the Agent's status as such, whether or not the Corporation would have the power to indemnify the Agent against such liability under the provisions of this Article.

Section 8.10 Definitions. For purposes of this Article 8, the term "Agent" shall mean any person who is or was a Director, sole Member, officer or committee member (whether elected, appointed or *ex officio*) of the Corporation, or a volunteer of the Corporation, and shall include a Director who serves at the Corporation's request as a Director, officer, employee or agent of another entity, and the term shall include the estate or personal representative of an Agent unless the context requires otherwise.

Section 8.11 Employee Benefit Plans. The immunity from liability and the indemnification provided for in this Article shall not apply to the extent it is inconsistent with those provisions of the Employee Retirement Income Security Act of 1974 limiting exculpatory agreements and indemnification with respect to any breach of fiduciary duty by any fiduciary of the Corporation's employee benefit plans. An Agent's conduct with respect to an employee benefit plan for a purpose the Agent reasonably believed to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirements of Section 8.1.

Article 9
Dissolution

Section 9.1 Dissolution. Upon the dissolution of the Corporation, whether voluntarily, involuntarily by operation of law or otherwise, the remaining assets of the Corporation shall be distributed to a nonprofit fund, foundation or corporation approved by the sole Member which is organized and operated exclusively for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code similar to those expressed in Article 3 of the Amended and Restated Articles of Incorporation and which has established its tax exempt status under Section 501(c)(3) of the Code, to Catholic Charities Hawaii, a Hawaii nonprofit corporation, or to the Roman Catholic Church In The State of Hawaii, a Hawaii nonprofit corporation, a tax exempt entity under Section 501(c)(3) of the Code, for one or more purposes expressed in Article 3 of the Articles of Incorporation, or to such nonprofit Roman Catholic fund, foundation or corporation approved by the sole Member which is organized and operated exclusively for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of exclusively for such exempt purposes by the circuit court in whose jurisdiction the principal office of the Corporation is then located.

Article 10
AMENDMENTS TO BYLAWS

Section 10.1 Procedure. These Bylaws may be altered, amended, or repealed only at a meeting of the sole Member upon the affirmative vote of the sole Member represented (in person or by proxy) and voting, provided that notice of the proposed amendments shall have been given in the call for such meeting.

SECRETARY'S CERTIFICATE

CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION
(a Hawaii nonprofit corporation)

I HEREBY CERTIFY that I am the duly appointed, qualified and acting Secretary of CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION and that the attached Amended and Restated Bylaws were duly adopted by said Corporation and are currently effective

Date: 10/28/08

Secretary