

NOTICE

Attached please find

- Agenda covering the meeting of the Board of Directors of the California Housing Finance Agency, Wednesday, September 12, 2007

THE MEETING WILL TAKE PLACE AT THE:

**Burbank Airport Marriott Hotel & Convention Center
2500 Hollywood Way
Burbank, California
(818) 843-6000**

BOARD OF DIRECTORS

9:30 a.m.

- For further information, prior to the meeting, please contact:

**JoJo Ojima
California Housing Finance Agency
P.O. Box 4034
Sacramento, California 95812-4034
(916) 322-3991**



BOARD OF DIRECTORS

*California Housing Finance Agency
Board of Directors*

Wednesday, September 12, 2007

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& Convention Center
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(818) 843-6000

9:30 a.m.

****8:00 a.m. to 9:30 a.m.: BOARD PICTURES FOR 2006/07 ANNUAL REPORT.***

1. Roll Call.
2. Approval of the minutes of the August 9, 2007 Board of Directors meeting.
3. Chairman/Executive Director comments.
4. Discussion, recommendation and possible action regarding final loan commitments for the following projects:

<u>NUMBER</u>	<u>DEVELOPMENT</u>	<u>LOCALITY</u>	<u>UNITS</u>
07-002-A/N	La Vista Apartments	Concord/ Contra Costa	75
07-007-A/N	Ridgewood Apartments	Sacramento/ Sacramento	41
	La Loma Apartments	Rancho Cordova/ Sacramento	35
07-009-A/S	Casa de Las Hermanitas Apartments	Los Angeles/ Los Angeles	88

(OVER)

5. Discussion, recommendation and possible action regarding a loan increase from the original loan commitment for the following project:

<u>NUMBER</u>	<u>DEVELOPMENT</u>	<u>LOCALITY</u>	<u>UNITS</u>
04-012-N	Lion Creek Phase II	Oakland/ Alameda	146

6. Report of the Chairman of the Audit Committee regarding the review by outside counsel of issues relating to contracting authority and letters to the Board, and discussion and possible action by Board regarding the review.
7. Closed session pursuant to Government Code section 11126 (a) (1) to hear complaints or charges against an employee.
8. Discussion and possible action to repeal Resolution 06-16 and to dissolve the Compensation Committee.
9. Discussion, recommendation and possible action to modify the salary caps for the positions of Director of Multifamily Programs and Director of Homeownership Programs.
10. Closed session to consider the appointment of a Director of Multifamily Programs. (Government Code section 11126(a)(1))
11. Discussion, recommendation and possible action to appoint a Director of Multifamily Programs, and to set the compensation for such position.
12. Discussion, recommendation and possible action regarding the Agency's administration of the Mental Health Services Act Housing Program.
13. Update on Bay Area Housing Plan Financing.
14. Discussion, recommendation and possible action regarding the amendment of Agency Resolution No. 06-06 authorizing the issuance of the Agency's bonds, short and long term credit facilities, and related financial agreements and contracts of services for the purpose of financing loans in connection with the Bay Area Housing Plan.
15. Report to Board on status to date of the new building strategic project, and possible action regarding such project.
16. Report on Agency's homeownership subordinate lending requirements.
17. Reports.

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18. Discussion of other Board matters.
19. Public testimony: Discussion only of other matters to be brought to the Board's attention.

****NOTES****

HOTEL PARKING: Day Guest Parking Rate: Guests not registered with the hotel will receive discounted parking at \$7.00 inclusive of tax, per car, with no in and out privileges.

FUTURE MEETING DATE: Next CalHFA Board of Directors Meeting will be November 15, 2007, at the Burbank Airport Marriott Hotel & Convention Center, Burbank, California.