

NOTICE

Attached please find

- Agenda covering the meeting of the Board of Directors of the California Housing Finance Agency, Thursday, September 20, 2012

THE MEETING WILL TAKE PLACE AT THE:

Holiday Inn Capitol Plaza
300 J Street
Sacramento, California
(916) 446-0100

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) 326-8470

The California Housing Finance Agency (CalHFA) complies with the Americans with Disabilities Act by ensuring that the meeting facilities are accessible to persons with disabilities, and providing this notice and information in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact CalHFA no later than five calendar days before the meeting at (916) 326-8470.



BOARD OF DIRECTORS

*California Housing Finance Agency
Board of Directors*

September 20, 2012

Holiday Inn Capitol Plaza
300 "J" Street
Sacramento, California
(916) 446-0100

9:30 a.m.

1. Roll Call.
2. Approval of the minutes of the May 17, 2012 Board of Directors meeting.
3. Chairman/Executive Director comments.
4. Review and discuss major components, issues and concerns of the Governor's Reorganization Plan (GRP):
 - A. Review of Initial Recommendations and Findings of Little Hoover Commission
 - B. Overview of Implementation Efforts, Process and Schedule
 - C. Overview of Key Opportunities and Recommendations for Alignment and Collaboration
5. Update on Multifamily Portfolio Preservation Program using HUD Risk Share.

(OVER)

6. Discussion, recommendation and possible action regarding final loan commitment for the following project(s):

<u>NUMBER</u>	<u>DEVELOPMENT</u>	<u>LOCALITY</u>	<u>UNITS</u>
12-041-R/N	Woodbridge Village Apartments	St. Helena/ Napa	50

7. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing a Temporary Credit and Liquidity Program (TCLP) Extension for the single family program Home Mortgage Revenue Bonds.
8. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing a Temporary Credit and Liquidity Program (TCLP) Extension for the multifamily programs under Housing Program Bonds and Multifamily Housing Revenue Bonds III.
9. Overview and Discussion on Agency's Implementation of Updated CalHFA Loan Modification Program and Home Affordable Modification Program.
10. Overview and Discussion of CalHFA Mortgage Credit Certificate (MCC) Program.
11. Update on Keep Your Home California Program.
12. Reports:
- A. Homeownership Loan Portfolio Update
 - B. Update on Variable Rate Bonds and Interest Rate Swaps
 - C. Merrill Lynch Derivative Products guarantee on Merrill Lynch and Bank of America swaps
 - D. Report of Bond Sale for Residential Mortgage Revenue Bonds, 2009 Series A-5
 - E. Home Affordable Modification Program Loan Modification
 - F. CalHFA Modification Program Loan Modification
 - G. Legislative Update

(OVER)

13. Discussion of other Board matters.
14. Public testimony: Discussion only of other matters to be brought to the Board's attention.
15. Adjournment
16. Handouts

NOTES**

HOTEL PARKING: Parking is available as follows: (1) Limited valet parking is available at the hotel for \$17.00; and (2) parking validation available at front desk for \$12.00; or (3) city parking lot is next door at rates of \$2.00 per hour for the first two hours, \$1.25 per every ½ hour, thereafter, with a maximum of \$16.00.

FUTURE MEETING DATES: Next CalHFA Board of Directors Meeting will be November 13, 2012, at the Burbank Airport Marriott, Burbank, California.