



# BOARD OF DIRECTORS

---

*California Housing Finance Agency  
Board of Directors*

*Special Meeting*

April 23, 2013

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

10:00 a.m.

1. Roll Call.
2. Chairman/Executive Director comments.
3. Update, review, discussion and consideration of current status of Governor's Reorganization Plan II, with regard to California Housing Finance Agency and Department of Housing and Community Development.
4. Discussion of other Board matters.
5. Public testimony: Discussion only of other matters to be brought to the Board's attention.
6. Adjournment.

**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 May 9, 2013, at the Holiday Inn Capitol Plaza, Sacramento, California.

## MEMORANDUM

**To:** CalHFA Board of Directors

**Date:** April 23, 2013

**From:** Claudia Cappio, Executive Director  
**CALIFORNIA HOUSING FINANCE AGENCY**

**Subject:** Item 3 ~ Update, Review, Discussion and Consideration of Current Status of Governor's Reorganization Plan II with Regard to the California Housing Finance Agency (CalHFA) and the Housing and Community Development Agency (HCD)

**Overview:** In September, 2012, the Board reviewed and discussed the Governor's Reorganization Plan (GRP) as it may affect CalHFA and HCD. The September 20, 2012 staff report is included as Attachment A for the Board's reference.

During the past six months, both CalHFA and HCD have continued to meet and work together to figure out strategies, timeframes and other required details of a closer working relationship. The primary objective of this effort is to increase the effectiveness and efficiencies of state wide affordable housing services and programs.

As of July 1, 2013, the GRP II will go into effect. Among other major changes across the state bureaucracy, the Business, Transportation and Housing Agency (BTH) will be dissolved. Transportation will become a separate agency and the business and housing functions will be combined into a reformulated agency called the Business, Consumer Services and Housing Agency (BCSH). In practical terms, both CalHFA and HCD will be working with a different Cabinet Secretary for items such as bill analyses, administrative directives, media communications, etc.

Other major organizational changes for both CalHFA and HCD are still in process with the Governor's Office. The original Project Implementation Document (PID) was submitted in November, 2012. In January, 2013, the Governor requested that more extensive changes be considered and designated me as the single point of leadership on housing issues. A joint CalHFA and HCD senior management team was designated and has been meeting regularly to ascertain the opportunities, challenges and constraints of further integration and collaboration. The PID is being revised to reflect further changes. This staff report provides an update and further information about the major opportunities and issues, along with a discussion of how both agencies have been working together. I note that this process is ongoing and the issues and other information presented here are works in progress and have not been confirmed by the Governor's Office. Nevertheless, it is important for the Board to be engaged in this process and be able to review and comment on various aspects of the proposed changes.

## Major Issues for Discussion and Consideration:

- 1) Shared Overall Goals and Objectives. Throughout the GRP effort, CalHFA and HCD have identified five mutual objectives:
  - Elevate affordable housing's presence in state policy and integrate with other initiatives.
  - Coordinate housing activities statewide with other housing agencies.
  - Improve and innovate the way affordable housing is financed, accounting for tighter capital and credit markets, the elimination of redevelopment, and waning bond funds (Propositions 46 and 1C), and decreased CDBG funding.
  - Preserve the existing stock of affordable housing in CA.
  - Improve overall administration and develop internal and external best practices.

Attachment B to this staff report provides additional detail on these objectives.

- 2) In any consolidation effort, CalHFA's financial and operational independence will be maintained.

CalHFA's structure is intended to achieve two important goals: its independence insulates the State from liability for CalHFA bond indebtedness and mortgage insurance obligations, together with exposure to the significant financial risks inherent in mortgage banking, while allowing the Agency to make the independent business decisions necessary to operate its real estate lending and mortgage insurance business in the commercial market. Although a state entity, CalHFA is legally structured to be both financially independent of the State, and not subject to direct executive authority. With that structure comes the fiduciary responsibility to manage CalHFA operations in a manner which preserves its financial strength. Accordingly, we have been mindful to maintain the following principles:

- The Agency will remain completely self-supporting. It will remain financially independent with continuous appropriations set forth in an annually approved budget by the Board.
- The CalHFA Board of Directors will continue to administer the Agency, with primary budgeting and financial responsibilities.
- Critical decisions that affect the performance of the Agency or impact its ability to manage its assets, meet its debt obligations and attract investment capital will be made by CalHFA.
- It is anticipated that the Agency's Executive Director, unlike other department heads, will continue to serve a five-year term of office. One purpose of this structure is to

insulate the Agency from direct executive control.<sup>1</sup> The Governor retains indirect control through the appointment of a majority of the Board of Director positions.

Further, if any statutory changes are necessitated with the GRP, it is not anticipated that these will interfere with the current framework that establish its overall independence. For example, by statute, the Agency's expenditures "shall not be subject to the supervision or approval of any other officer or division of state government".<sup>2</sup> That independence is reflected in part in the annotation to Program 40 (CalHFA) within the Department's component of the State budget, acknowledging CalHFA is an enterprise funded entity and not subject to Budget Act appropriation. (Please refer to Attachment C of the staff report.) CalHFA contracting is also exempted by statute from state supervision or approval.<sup>3</sup> None of CalHFA's funds are "borrowable" by the State<sup>4</sup>. When operating its mortgage insurance functions, the Agency "shall not be subject to the provisions of the Government Code made applicable to State Agencies generally or collectively", except as specifically provided in CalHFA statutes.<sup>5</sup>

- 3) *The results of CalHFA's and HCD's review of major functions has identified those areas that can integrate immediately, those that will require additional work, and those that will remain essentially separate because they are unique to each Agency.*

As the result of our recent review and the GRP implementation process last year, we have identified three functional areas for immediate consideration: legislation, marketing and communications ("MarCom"), and housing policy. We are actively engaged in making these functions work in a unified way for both agencies. The next group is more complicated. Single family programs, multiple family programs, asset management, information technology, administration, and legal all require further review and consideration. Finally, in the third group are those functions where we have determined there is little if any benefit to further consolidation. For HCD, these functions include codes and standards, internal audit, and special projects. For CalHFA, fiscal/accounting, financing, and single family portfolio management would be in this group. Attachment D to this staff report presents this information as a chart. The timeframes listed at the top are placeholders only at this point. I am working with a sense of urgency and we need to maintain momentum. At the same time, the issues are complex and require time to consider consequences and establish relationships and internal systems that will underpin the changes.

For further discussion about what we mean by the terms integration and collaboration, please refer to Issue #5 and 6.

---

<sup>1</sup> One of the drafters of the legislation creating CalHFA has stated that one of the two founding principles of the structure of the Agency was to "provide some insulation between the administrators of a housing program and elected officials". Politics Backstage, Michael Bevier, Temple University Press, 1979, at page 71.

<sup>2</sup> Health & Safety Code sections 51000 and 51611 (c).

<sup>3</sup> Health & Safety Code section 51050 (f)

<sup>4</sup> Health & Safety Code section 51000.1 provides that "No officer or division of state government shall transfer any sums of money from any fund or account of the agency..." Perhaps more importantly, ratings agencies, investors and business partners have repeatedly asked the Agency to confirm that such transfers cannot be made. Transfers, whether by direct transfer or borrowing, would create almost immediate ratings downgrades and a collapse of Agency liquidity.

<sup>5</sup> Health & Safety Code section 51636.

- 4) For any further consolidation and integration efforts, we have emphasized the following general principles:
- Improving overall services and programs with a focus on best practices, efficiencies and costs vs. benefit.
  - Developing consistent workload measures and ways to monitor outcomes.
  - Improving internal and external accountability, performance and coordination, particularly in the asset management and financial assistance areas.
  - Improving IT systems so that information and other data can be shared more easily. As part of this effort the feasibility of a shared application process will also be reviewed.
- 5) CalHFA resources used supporting the reorganization will benefit CalHFA. As functions are integrated or consolidated and interagency work groups are formed, a cost allocation system will be established for tracking and reimbursement.

It is important to review and consider what we mean by the terms integration and consolidation of HCD and CalHFA staff. In all cases, staff will be employed by either HCD or CalHFA. To the extent an HCD employee works on a project for benefit of CalHFA's portfolio, the cost of that employee for those services will be billed to CalHFA. The converse is true for work performed by a CalHFA employee for benefit of HCD. Work tasks in functional areas will be allocated and tracked so that costs are allocated and reimbursed depending on the staff involved. This practice is quite standard in State government, and happens frequently on a program by program basis. The challenge for the reorganization effort is to develop a system that is accurate, verifiable through our annual audits, and able to be integrated into standard operational practices (like time sheets.)

Because employees of both agencies will be working together on the same project/program the reporting relationships amongst employees working on the same team must be defined. In short, one person will be the designated "lead" on the project/program and all employees under that person are expected to comport to the Lead's authority to assign work and produce results. Under the civil service rules, only the "appointing power" (i.e., the employing agency) may take official/formal corrective action when that employee is not meeting expectations. To the extent the lead talks with a nonperforming employee on his/her team without success, the lead will contact the employee's official supervisor for action. Interdepartmental agreements will be prepared to memorialize the integrated and collaborative relationships between the two agencies.

Under the integration model, we are proposing that some of the functions from both HCD and CalHFA will come together as a single operation to serve both entities. Staffing, budgets and capacities would be structured to meet the needs of both entities and the cost of services will be allocated to each based on their use (e.g., monthly invoice supported by timesheets). Example: Eric, a CalHFA employee and a member of the MarCom staff, spends 100 hours developing a marketing strategy directing the industry to a single web portal in support of one-stop shopping benefiting both agencies equally. In that circumstance the time would be split equally. CalHFA would send an invoice to HCD seeking reimbursement in an amount equivalent to 50 hours of Eric's time.

Under the collaboration model employees from both agencies will come together to form an interagency work group serving a common purpose. For example, in asset management, there is a need to develop a uniform file audit protocol. A single manager would be designated as lead, and the staff from both agencies would work together on common best practices, coordination of compliance and monitoring calendars, common risk analysis and formulation of options, etc. The protocol will benefit both agencies equally because it would have universal application throughout both portfolios and increase efficiencies. Assuming the staffing levels supporting the effort were equal, neither agency would bill the other. We propose that a single lead for a function or program be designated and an interagency work group formed to figure out the functions, programs and other work that would be accomplished on a joint basis. The collaborative process is expected to yield a universal standard for best practices. Final authority on critical decisions will still reside with each agency (please refer to Issue # 6.) As an example of the collaborative model, consider asset management.

6) Maintaining the stability, competence and independent authority of the CalHFA executive team is paramount to CalHFA's continued financial good standing in the capital markets.

Delegating work across agency lines can become a standard part of coordinating programs and services between CalHFA and HCD. However, these tasks or functions must not include the authority to make critical decisions that affect the performance for the Agency or impact its ability to manage assets, meet its debt obligations or attract investment capital. Critical decisions must remain the responsibility of the CalHFA executive team. Specific examples would be those concerning final decisions on development of loan products, capital structure, asset management workouts, and approval of loans.

As a broader ground rule, any changes to management must meet a standard to ensure that there is no diminution of the senior staff or executive team to effectively manage CalHFA. I note that a key part of CalHFA's success in demonstrating continued viability to the rating agencies was our stable, competent and focused management team. We believe that the proposed changes being outlined will not affect our abilities or competencies in this arena. That said, there will be time and resources devoted to building and maintaining this new, more unified structure. The time and resources will not impair the financial strength of CalHFA.

7) CalHFA and HCD can learn from consolidation efforts by other state HFAs.

Within the last few years, Louisiana and New York have undertaken consolidation and integration efforts of their housing finance functions with other state housing activities. An important component of success in New York was that the legal integrity of New York's housing finance agency was maintained. In contrast, Louisiana's original proposal would have effectively dissolved its housing finance agency, merging its operating funds with other state housing functions. This proposal was viewed as credit negative by Moody's.

As part of our work, we plan to talk with New York about their efforts and learn from their process, experiences and how the changes have actually worked out.

- 8) Due to long-term leases, both agencies will maintain separate office locations. In the future there may be some relocation of functions.

**Summary.** There are important details and provisions of this effort which still must be confirmed and worked out. As with the last report, the ultimate decisions and outcome rest with the Governor. In our efforts during the past six months, we are more certain that the broader concepts in this plan are feasible and more importantly will result in better delivery of services and programs. The joy is in the details. With the principles and structure as outlined, CalHFA will continue to provide capital tools for financing affordable housing and maintain the independent authority to operate successfully.

We encourage Board members to participate in this discussion and remain attentive to comments, suggestions and concerns as we move forward.

**Attachments:**

- A: CalHFA Board Staff Report – September 20, 2012
- B: Mutual Objectives for CalHFA and HCD
- C: Excerpt from Proposed Business, Transportation and Housing Budget
- D: Graphic Description of CalHFA and HCD functions and potential consolidated activities

# **ATTACHMENT A**

# MEMORANDUM

To: CalHFA Board of Directors

Date: September 20, 2012

From: Claudia Cappio  
CALIFORNIA HOUSING FINANCE AGENCY

Subject: Item 4 – Review and Discussion of Major Components, Issues and Concerns of the Governor’s Reorganization Plan (GRP)

Overview: As part of the Governor’s Reorganization Plan (GRP) for California government, both CalHFA and the Housing and Community Development Department (HCD) are scheduled to move into the newly reformulated Business, Consumer Services and Housing Agency (BCSHA). Within the BCSHA’s organizational structure, HCD reports directly to BCSHA while CalHFA is structured to be within HCD, thus not a direct report to BCSHA. Along with this general move, both agencies have been directed to review and evaluate existing operations, programs and other functions to find potential opportunities for increased effectiveness and efficiency as well as to minimize redundancies. We are now in the midst of this process. This report is intended to provide you with some background and outline some of the major issues concerning this effort for the Board’s review and consideration.

## A. Review of Initial Recommendations and Findings of the Little Hoover Commission

In early 2012, Governor Brown presented a comprehensive reorganization plan for California state government. Among other major moves, the Business, Transportation and Housing Agency would be dissolved, with transportation and related functions becoming a new agency. The business and housing functions would be transferred to a newly expanded Business and Consumer Services Agency. Specifically, the GRP No. 2 states that:

*“(12) Existing law establishes the California Housing Finance Agency within the Business, Transportation and Housing Agency, and authorizes the California Housing Finance Agency to carry out various powers and duties relating to meeting the housing needs of persons and families of low or moderate income. This plan would instead provide that the California Housing Finance Agency is within the Department of Housing and Community Development and make various conforming changes.”*

An excerpt from the GRP is included as Attachment A; a link to the complete report can be found at [http://gov.ca.gov/docs/reorganization\\_plan.pdf](http://gov.ca.gov/docs/reorganization_plan.pdf)

The GRP was submitted to the Little Hoover Commission (LHC) during March-April, 2012. Both the CalHFA and HCD directors testified at Commission hearings, emphasizing the fact that both

agencies assisted in developing and financing affordable housing, and coordination and alignment will not affect the degree of policy or operational independence necessary to successfully carry out their mission. (Director Cappio and Director Warren's testimony is included as Attachment B). In its May, 2012 report, the LHC concluded that closer alignment and coordination of both agencies presents important opportunities to more effectively deliver affordable housing programs and services. The reorganization keeps both entities intact. CalHFA would retain its board structure and independent ability to manage financial risks and its bond debt. *"While many details have yet to be worked out, this combination puts the state's affordable housing efforts on track for a timely strategic update."*

A link to the LHC Report can be found at <http://www.lhc.ca.gov/studies/211/report211.pdf>. The Legislature, in SB 1039, changed the name of the Business and Consumer Services Agency to the Business, Consumer Services and Housing Agency. They also called upon the newly configured agency, along with the Department of Transportation and the California Transportation Agency to coordinate state housing and transportation policies and programs to help achieve state and regional planning priorities and to maximize the co-benefits of infrastructure investments.

**B. Overview of Implementation Efforts, Process and Schedule.** In mid-August, CalHFA and HCD received direction from the Governor's office to begin implementation efforts. Prior to this direction, both agencies initiated three interagency working groups: housing policy, asset management, and financial assistance. These groups were directed to meet and develop recommendations for coordination, consolidation and alignment. Through BTH, we also learned that this implementation effort needed to consider and evaluate five additional areas of operation: communications and marketing, legal, administration, information technology (IT), and legislation. We responded by forming interagency working groups in these five areas as well.

With a small team of senior managers from both agencies in the lead, the various recommendations and actions are now being compiled into the reporting format required by the Governor's office (known as the Project Initiation Document or PID). This document will provide the details of planned collaboration and consolidation with an objective of having the major pieces of the collaboration/consolidation model in place for implementation by July 1, 2013. The final PID is due at the Governor's Office by late October, 2012.

**C. Overview of Key Opportunities and Recommendations for Alignment and Collaboration.** Although we are still in the midst of reviewing the major recommendations and drafting the PID, there are a number of key principals that are guiding both agencies. These are outlined as follows:

1. The GRP leaves CalHFA's essential structure intact: the board, the executive director, and its independent status.
2. Both agencies are in agreement that the programmatic and administrative differences between them stem from CalHFA's statutory position as a self-sufficient lending institution. In order for CalHFA to successfully continue in this manner, it is critical to maintain financial and operational independence from the state.

3. Although CalHFA and HCD have historically differed in their approach to affordable housing, it is evident from the results of our work so far that these approaches are not redundant but complementary. Both approaches are necessary in order to effectively provide affordable housing units and programs for California.
4. We have both reviewed our internal operations for improved program delivery and administrative efficiencies. The three areas with the most potential to collaborate are financial assistance, asset management, and housing policy. Little if any redundancy exists in current program operations or personnel – the main opportunity lies in increased coordination and collaboration of production and program efforts.

At this point I cannot offer a more definitive statement of what CalHFA's organizational structure and relationship to HCD will look like because the ultimate outcome and the decisions made under the GRP rest with the Governor. I hope that you are confident in my statement that we (Linn and I and our teams) are passionate about the organizational structures I have described to you. We believe that the financial tools CalHFA offers are a key part of continuing to address affordable housing needs in California. In order to continue to use these tools, CalHFA needs to maintain its independence and authority to manage financial risk. Accordingly, we will advocate this structure in the coming months.

At this time, we welcome board member comments, suggestions and concerns.

# **ATTACHMENT B**

000000 000000

**Outline of CalHFA – HCD Consolidation Review @ GO**  
**Draft - 2/24/13**

Mutual Objectives Necessitate a More Unified Approach:

*Elevate affordable housing and presence in state policy and integrate with other initiatives:*

- Infrastructure Planning
- Land Use and Transportation
- GHG and VMT Reductions
- Climate Change Initiatives
- SB 375 Implementation
- Homelessness
- Strategic Data Analysis and Research to define assess future state housing needs

*Coordinate Housing Activities statewide:*

- CalHFA, HCD, CDLAC, TCAC, CalVets

*Improve and innovate the way affordable housing is financed – accounting for tighter capital and credit markets, the elimination of RD, bond \$\$ waning (Proposition 46 and 1C), CDBG \$\$ reduction*

- Public – Private Partnerships
- Permanent State Source for Affordable Housing
- Increase flexibility and coordination in how to approach project feasibility and funding

*Preserve Existing State Affordable Housing Stock*

- Comprehensive Risk Analysis of Entire Affordable Housing Portfolio (HCD and CalHFA)
- Best Practices in Asset Management – coordinate and integrate function

*Improve Overall Administration – develop best practices both internal and external*

- Produce more units – increase cost effectiveness (less subsidy/unit and lower costs/unit) --- complete cost study
- Increase internal and external accountability
- Consolidate legacy programs, regulations and requirements
- IT improvements – database management
- Integrate workload measures and outcomes
- Study and as feasible look at certain classifications across agency lines (housing finance series, asset management series)

# **ATTACHMENT C**

**2240 Department of Housing and Community Development - Continued**

FUNDING	2011-12*	2012-13*	2013-14*
6068 Affordable Housing Innovation Fund	30,010	30,000	9,216
6069 Regional Planning, Housing, and Infill Incentive Account, Housing and Emergency Shelter Trust Fund of 2006	1,744	2,522	53,621
6071 Housing Urban-Suburban-and-Rural Parks Account, Housing and Emergency Shelter Trust Fund of 2006	21,142	1,054	1,114
9736 Transit-Oriented Development Implementation Fund	833	968	48,070
<b>TOTALS, EXPENDITURES, ALL FUNDS</b>	<b>\$512,300</b>	<b>\$338,572</b>	<b>\$368,638</b>

Program 40 - California Housing Finance Agency's (CalHFA) funding is not subject to Budget Act appropriation. The Program 40 budget display is for informational purposes only. Each spring, the CalHFA Board adopts an updated business plan and annual budget. The informational budget presented here for Program 40 reflects the CalHFA's best estimate of the proposed budget for fiscal year 2013-14. As a Public Enterprise Funded entity, CalHFA support comes from revenue bonds and is not supported by the full faith, credit or taxing power of the State of California. The CalHFA continues to administer single and multifamily housing lending programs financed with revenue bond proceeds, and a number of down payment assistance programs from Proposition 46 and 1C general obligation bond proceeds.

**LEGAL CITATIONS AND AUTHORITY**

**DEPARTMENT AUTHORITY**

Government Code Sections 65580 et seq.; Health and Safety Code Sections 18000 et seq. and 50000 et seq.

**MAJOR PROGRAM CHANGES**

- The Budget includes 5 positions and \$649,000 from the Cost of Implementation Account of the Air Pollution Control Fund, on a two-year limited-term basis, to address a spike in the number of housing element reviews resulting from Chapter 728, Statutes of 2008 (SB 375), which linked housing element reviews to the adoption of regional transportation plans.

**DETAILED BUDGET ADJUSTMENTS**

	2012-13*			2013-14*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
<b>Workload Budget Adjustments</b>						
<b>Workload Budget Change Proposals</b>						
• Headquarters Relocation	\$-	\$-	-	\$37	\$1,985	-
• Baseline Bend Adjustment	-	72,828	-	-	48,241	-5.0
• Emergency Solutions Grants	-	-	-	-	7,925	4.0
• Climate Program Outcomes from Housing Element Law	-	-	-	-	649	5.0
• HOME Program Funding Adjustment	-	-	-	-	-27,023	-7.0
<b>Totals, Workload Budget Change Proposals</b>	<b>\$-</b>	<b>\$72,828</b>	<b>-</b>	<b>\$37</b>	<b>\$31,777</b>	<b>-3.0</b>
<b>Other Workload Budget Adjustments</b>						
• Employee Compensation Adjustments	-\$36	-\$1,636	-	\$9	\$615	-
• Retirement Rate Adjustment	16	704	-	16	1,262	-
• Limited Term Positions/Expiring Programs	-	-	-	-	-612	-6.0
• Carryover/Reappropriation	-	30,000	-	-	-	-
• Legislation with an Appropriation	-	-	-	-	51,000	-
• Miscellaneous Adjustments	-	200	-5.2	-	48,039	329.6
<b>Totals, Other Workload Budget Adjustments</b>	<b>-\$20</b>	<b>\$29,268</b>	<b>-5.2</b>	<b>\$25</b>	<b>\$100,304</b>	<b>323.6</b>
<b>Totals, Workload Budget Adjustments</b>	<b>-\$20</b>	<b>\$102,096</b>	<b>-5.2</b>	<b>\$62</b>	<b>\$132,081</b>	<b>320.6</b>
<b>Totals, Budget Adjustments</b>	<b>-\$20</b>	<b>\$102,096</b>	<b>-5.2</b>	<b>\$62</b>	<b>\$132,081</b>	<b>320.6</b>

\* Dollars in thousands, except in Salary Range.

# **ATTACHMENT D**

Now  
to  
12/31/13

1/1/14  
To  
6/30/14

7/1/14  
to  
12/31/14

**CalHFA divisions**

**HCD divisions**

- Legislative Affairs
- Marketing/Communications
- Special Lending
- SF Servicing
- SF lending
- Information Technology
- Administration
- MF Asset Mgmt
- MF Programs
- General Counsel
- Fiscal Service
- SF Portfolio Mgmt
- Financing

- Legislative Affairs
- External Affairs/Comm
- Housing Policy & Developmt
- DFA (CDBG/CalHome)
- SF Servicing
- SF lending
- IT (Admin)
- Administration
- MF Asset Mgmt (DFA)
- DFA
- Legal Affairs
- Accounting (Admin)
- Codes and Standards
- Special Projects
- Internal Audit

- Integration ----- >
- Integration ----- >
- Integration ----- >
- Collaboration ->
- Collaboration ->
- Collaboration ->
- Collaboration ----- >
- Separate (minimal overlap)
- Separate (no overlap)