

RESOLUTION 76-2

RESOLUTION DESIGNATING BOND UNDERWRITERS

WHEREAS, in connection with the sale of California Housing Finance Agency bonds, it is useful and desirable to have the services of experienced and competent bond underwriters; and

WHEREAS, the Housing Bond Credit Committee and the Board of Directors have reviewed the qualifications of each of those firms which responded to the Agency's request for proposals;

WHEREAS, based upon that review certain firms have been chosen.

NOW, THEREFORE, BE IT ENACTED by the Board of Directors:

- (1) The following firms are hereby selected to serve as bond underwriters for the Agency:

Paine, Webber, Jackson & Curtis, Inc.
Bank of America NT & SA
Blyth Eastman Dillion & Co., Inc./Dean Witter

- (2) The Acting President is authorized to negotiate with those firms for the positions of Senior Manager(s), Manager(s), and/or Financial Advisor(s), and to report recommendations back to the Board for approval.
- (3) The Acting President is authorized to negotiate a line of credit with a major California bank(s), and to report recommendations back to the Board for approval.