

RESOLUTION 76-72

WHEREAS, this Board of Directors, in the course of its regular monthly meetings, received reports, comments and material pertaining to the Multi-Family housing developments to be financed by the Agency pursuant to its Multi-Family Housing Finance Program (the "Program") and has duly considered the financing needs of said Program.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA HOUSING FINANCE AGENCY, as follows:

1. The Board hereby determines that Multi-Family Finance Program, 1977 Series A (the "Notes") in the aggregate principal amount of not in excess of \$45,000,000 is necessary to be issued to provide sufficient funds for financing housing developments and other residential structures pursuant to the Program and for the payment of interest on said Notes, and other expenditures of the California Housing Finance Agency incident to, and necessary or convenient to, issuance of such Notes.

2. The Chairperson and or the Acting Chief Executive Officer shall be and is hereby authorized and directed to coordinate issuance of the Notes with the Treasurer of the State of California (the "Treasurer") and, in connection therewith, among such other actions as is necessary or convenient, to obtain a date for the issuance of said Notes by informing the Treasurer of the amount of the proposed issue. This Board, subject to approval of the Treasurer, selects January 18, 1977, to be the date of issuance of said Notes.

3. This resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 76-72 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on December 14, 1976

Attest


Stuart Honse
Secretary