

RESOLUTION 79-2
ADOPTING REVISIONS TO FISCAL YEAR 1978-79 BUDGET

1 WHEREAS, the Board of Directors (the "Board") of the Cali-
2 fornia Housing Finance Agency (the "Agency") did, on July 18-26,
3 1978, adopt Resolution 78-67 thereby adopting the Agency budget
4 for Fiscal Year 1978-79 (the "Budget"); and

5 WHEREAS, paragraph six (6) of Resolution 78-67 authorizes the
6 President of the Agency (the "President") to prepare such amend-
7 ments to the Budget as in his opinion are deemed necessary, which
8 amendments shall be presented by the Chairperson of the Board
9 (the "Chairperson") at the next meeting of the Board for consid-
10 eration and action; and

11 WHEREAS, the Chairperson has presented proposed amendments
12 to the Budget in accordance with paragraph six (6) of Resolution
13 78-67; and

14 WHEREAS, the Board has reviewed the proposed amendments and
15 has heard the recommendations of the President and other inter-
16 ested parties and has considered the information and comments
17 presented.

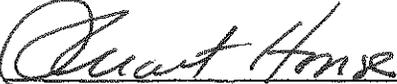
18 NOW, THEREFORE, BE IT RESOLVED as follows:

- 19 1. The purposed amendments to the Budget, as were presented
20 to the Chairperson and considered by the Board are here-
21 by approved and adopted in the form attached.
- 22 2. The President is hereby instructed, in conformance with
23 Section 50913 of the Health and Safety Cody (the "Code")
24 to cause a copy of the Budget, as amended hereby, to be
25 submitted to the Joint Legislative Budget Committee.
- 26 3. In conformance with Section 50913 of the Code, henceforth
27 and pending further action of the Board, the total number
of authorized employees and the salaries of those
employees are hereby determined to be those as are con-
tained in the Budget as amended hereby.
4. In conformance with the provisions of Parts 3 and 4 of
Division 31 of the Code, and adopted CHFA resolutions,
the President is hereby instructed and authorized to
administer and direct the day-to-day operations of the
Agency consistent with the limits authorized in the
Budget as amended hereby.
5. The provisions of Resolution 78-67, except as modified
hereby, are hereby ratified and shall remain in force
until further action of the Board.
6. This Resolution shall take immediate effect.

I hereby certify that this is a true and correct copy of Resolu-
tion 79-2 adopted at a duly constituted meeting of the Board of
Directors of the California Housing Finance Agency held on _____

1-16-79

ATTEST:


Stuart Honse
Secretary

Attachment