

RESOLUTION 80-5

EXPRESSING APPRECIATION TO LUCIA HICKS
ON THE OCCASION OF HER RESIGNATION AS DIRECTOR OF FINANCING
OF THE CALIFORNIA HOUSING FINANCE AGENCY (CHFA)

WHEREAS, on May 2, 1978, Lucia Hicks was appointed Senior Vice President, Finance, as the first person to hold this position, by Frank M. Patitucci, CHFA Executive Director, and later permanently appointed by Governor Edmund G. Brown Jr.; and

WHEREAS, Ms. Hicks was instrumental in the creation, development, and direction of the in-house capability of CHFA to market its own securities primarily on a competitive basis; and

WHEREAS, Ms. Hicks has provided the CHFA with extensive knowledge of revenue bond financing in support of housing policies and programs, and in particular has used this considerable expertise to market CHFA securities at favorable interest rates in often very difficult market environments; and

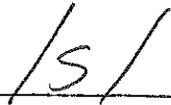
WHEREAS, Ms. Hicks' efforts on behalf of the CHFA have resulted in the CHFA being able to make loans at the lowest possible interest rates, thus better satisfying the housing needs of low and moderate income persons and families in California; and

WHEREAS, Ms. Hicks has decided to enter private practice as a financial adviser; and

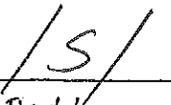
WHEREAS, Ms. Hicks' devotion to public service and her broad knowledge and experience in revenue bond financing in support of housing have earned the esteem of the CHFA Board of Directors and of those who know and have worked with her.

NOW, THEREFORE, BE IT RESOLVED, that we the members of the Board of Directors, California Housing Finance Agency, do hereby acknowledge our deep appreciation to Ms. Lucia Hicks for her exemplary service, the high ideals she brought to public service and to the CHFA, and for her continuing dedication to the public in positions of the highest responsibility.

For the CHFA



Anthony M. Frank, Chairperson



William Dodd
Member, Board of Directors

