

RESOLUTION 80-13

ADOPTING REVISIONS TO FISCAL YEAR 1979/80 BUDGET

1 WHEREAS, the Board of Directors (the "Board") of the Califor-
2 nia Housing Finance Agency (the "Agency") did, on July 17, 1979,
3 adopt Resolution 79-79 thereby adopting the Agency budget for
4 Fiscal Year 1979/80 (the "Budget"); and

5 WHEREAS, paragraph six (6) of Resolution 79-79 authorizes the
6 Executive Director of the Agency (the "Executive Director") to pre-
7 pare such amendments to the Budget as in his opinion are deemed
8 necessary, which amendments shall be presented by the Chairperson
9 of the Board (the "Chairperson") at the next meeting of the Board
10 for consideration and action; and

11 WHEREAS, the Board has reviewed the proposed amendments and
12 has heard the recommendations of the Executive Director and other
13 interested parties and has considered the information and comments
14 presented.

15 NOW, THEREFORE, BE IT RESOLVED as follows:

- 16 1. The proposed amendments to the Budget, as were presented
17 and considered by the Board are hereby approved and
18 adopted in the form attached.
- 19 2. The Executive Director is hereby instructed, in conformance
20 with Section 50913 of the Health and Safety Code (the
21 "Code") to cause a copy of the Budget, as amended hereby,
22 to be submitted to the Joint Legislative Budget Committee.
- 23 3. In conformance with Section 50913 of the Code, henceforth
24 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 contained in the
Budget as amended hereby.
- 25 4. In conformance with the provisions of Parts 3 and 4 of
26 Division 31 of the Code, and adopted CHFA resolutions,
the Executive Director 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.
- 27 5. The provisions of Resolution 79-79, 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.

28 I hereby certify that this is a true and correct copy of Resolution
29 80-13 adopted at a duly constituted meeting of the Board of Direc-
30 tors of the California Housing Finance Agency held on February
19, 1980.

ATTEST: Raymond E. Hammer
Secretary