

RESOLUTION 80-18

AUTHORIZING SPECIAL GRANT
TO DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT

1
2 WHEREAS, the Board of Directors (the "Board") of the
3 California Housing Finance Agency (the "Agency") did, on July 17,
4 1979, authorize the addition of one Full Time Professional Staff
5 Person for Rural Lending; and

6 WHEREAS, the staff of the Agency has recommended in the
7 attached memorandum dated March 11, 1980 that instead of hiring
8 such a person at the Agency, a grant of funds be made to the
9 Department of Housing and Community Development (the "Department")
10 so that such a person may be hired by the department.

11 NOW, THEREFORE BE IT RESOLVED by the Board of Directors of
12 the California Housing Finance Agency as follows:

- 13 (1) Funds, in an amount not to exceed ninety thousand
14 dollars (\$90,000) are hereby declared surplus moneys
15 pursuant to Health and Safety Code Section 51007 and
16 are hereby obligated for the purposes of making a two-
17 year grant of funds to the Department.
- 18 (2) Funds obligated pursuant to Paragraph 1 above shall
19 be dispersed to the Department on an annual basis.
- 20 (3) The Department shall use the funds to create a new
21 and high level staff position within the Department to
22 act as a Rural Lending Officer.
- 23 (4) The Agency shall assist the Department in securing
24 appropriate state approvals for the position
25 identified in Paragraph 3 above and shall provide
26 necessary orientation and information about Agency
27 programs, processes, priorities and resources to the
Rural Lending Officer.
- (5) It is the intent of this grant of funds that the
Rural Lending Officer will work with rural groups,
communities, organizations and developers/sponsors
and the agency to help increase the number of rural
loan projects approved by the Agency.
- (6) This resolution shall take immediate effect.

28 I hereby certify that this is a true and correct copy of
29 Resolution 80-18 adopted at a duly constituted meeting of the
30 Board of Directors of the California Housing Finance Agency held
31 on March 18, 1980.

ATTEST

Raymond E. Hammer
Secretary