

RESOLUTION 82-1

EXPRESSING APPRECIATION TO MICHAEL F. GALLAGHER
ON THE OCCASION OF HIS RESIGNATION AS DIRECTOR OF FINANCING
OF THE CALIFORNIA HOUSING FINANCE AGENCY (CHFA)

WHEREAS, on August 5, 1980, Michael F. Gallagher was appointed Director of Financing by Governor Edmund G. Brown Jr.; and

WHEREAS, in that capacity, Michael F. Gallagher was responsible for all financing matters affecting CHFA; and

WHEREAS, Mr. Gallagher 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, Mr. Gallagher's 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, Mr. Gallagher has resigned his position to enter the private sector; and

WHEREAS, Mr. Gallagher's devotion to public service and his 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 him.

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 Mr. Michael F. Gallagher for his exemplary service, the high ideals he brought to public service and to the CHFA, and for his continuing dedication to the public in positions of the highest responsibility.



FOR THE BOARD OF DIRECTORS



ANTHONY M. FRANK, Chairperson
Board of Directors

FOR THE CHFA



WALTER G. FARR, Jr.
Executive Director