

RESOLUTION FC 82-5

RESOLUTION OF THE FINANCING COMMITTEE OF
THE BOARD OF DIRECTORS
OF THE CALIFORNIA HOUSING FINANCE AGENCY
RECOMMENDING ISSUANCE OF HOME OWNERSHIP
AND HOME IMPROVEMENT REVENUE BONDS
OF THE AGENCY AND RELATED ACTIONS

WHEREAS, pursuant to the Zenovich-Moscone-Chacon Housing and Home Finance Act (the "Act") the Agency has the authority to issue bonds and notes and to borrow sufficient funds to purchase loans (the "Loans") to aid persons and families of low or moderate income to purchase existing single-family residences and for other expenditures of the Agency incident to, and necessary or convenient to, the issuance of bonds and the borrowing of funds, all as part of the Agency's Home Ownership and Home Improvement Loans in Neighborhood Preservation Areas Program (the "Program");

WHEREAS, pursuant to Resolution 82-51, the Board of Directors (the "Board") of the Agency will consider approving the offer, sale and issuance of the Agency's Home Ownership and Home Improvement Revenue Bonds, 1982 Series A (the "Bonds"), on or before December 31, 1982, in an aggregate principal amount not to exceed \$125,000,000;

WHEREAS, the Board has adopted a policy that, prior to the issuance and sale of one or more series of bonds, the Director of Financing, with full knowledge of the Executive Director, present to the Financing Committee (the "Committee") of the Board, for its consideration, the aggregate principal amount of such series, the period of time during which such series may be sold and any other information concerning such series that the Committee shall require;

WHEREAS, the Committee has examined the material submitted to it regarding the proposed issue of Bonds and has determined to recommend adoption of Resolution 82-51 of the Board;

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

Section 1. The Committee is of the opinion and hereby determines that the offer, sale and issuance of California Housing Finance Agency Home Ownership and Home

Improvement Revenue Bonds, 1982 Series A, on or before December 31, 1982, in an aggregate principal amount of not to exceed \$125,000,000, is necessary to provide sufficient funds to finance Loans pursuant to the Program.

Section 2. The Committee hereby recommends that the Board adopt Resolution 82-51 in the form submitted to the Committee.

SECRETARY'S CERTIFICATE

I, Arthur Packenham, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of the Resolution FC 82-5 of the Financing Committee of the Board of Directors of the California Housing Finance Agency duly called and held in San Francisco, California on the 10th day of June, 1982, of which meeting all members of said Committee had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: Cantu, Hess, Mazirow, Terner, Wilson, Kruer

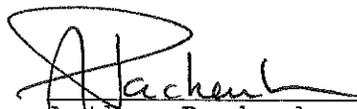
NOES: None

ABSTENTIONS: Unruh (by Gagan)

ABSENT: Frank, Ruffin, Schenk

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true, and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have excuted this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 10th day of June, 1982.



Arthur Packenham
Secretary of the Board of
Directors of the California
Housing Finance Agency