

RESOLUTION 00-04

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3 WHEREAS, pursuant to the Zenovich-Moscone-Chacon Housing and Home
4 Finance Act ("Act"), the California Housing Finance Agency ("Agency") has the authority
5 to engage in activities to reduce the cost of mortgage financing for home purchase and
6 rental housing development, including the issuance of bonds and the insuring of mortgage
7 loans; and

8 WHEREAS, the Agency's statutory objectives include, among others, increasing
9 the range of housing choices for California residents, meeting the housing needs of persons
10 and families of low or moderate income, maximizing the impact of financing activities on
11 employment and local economic activity, and implementing the objectives of the California
12 Statewide Housing Plan; and

13 WHEREAS, the Agency adopted Resolution 99-23 on May 26, 1999, which
14 committed the Agency to a business plan for the fiscal years 1999/2000 through
15 2003/2004; and

16 WHEREAS, the Agency desires to modify the 1999/2000 through 2003/2004
17 business plan, as more particularly described in that certain memorandum from
18 G Richard Schermerhorn, Director of Programs, to the CHFA Board of Directors dated
19 January 6, 2000, and titled "1999/2000 Business Plan Modification," a copy of which is
20 attached hereto and incorporated herein by this reference,

21 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the
22 Agency as follows:

23 The Agency's 1999/2000 through 2003/2004 business plan is hereby modified to
24 reallocate the total \$25 million of Housing Assistance Trust (HAT) funds for the Single
25 Family Housing Assistance Program (CHAP) from a \$5 million annual allocation for each
26 of the five years to a \$25 million allocation for the two fiscal years 1999/2000 and
27 2000/2001, all as more particularly described in the aforementioned 1999/2000 Business
Plan Modification memorandum.

I hereby certify that this is a true and correct copy of Resolution 00-04 adopted at a duly
constituted meeting of the Board of Directors of the Agency held on January 20, 2000, at
Millbrae, California.

ATTEST: 
 Secretary

Attachment