

RESOLUTION 03-09

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4 WHEREAS, the Board of Directors of the California Housing Finance Agency  
5 ("Agency") is empowered by California Health & Safety Code Section 50914(a) to authorize  
6 "major contractual obligations" of the Agency; and

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8 WHEREAS, Title 25 California Code of Regulations Section 13302(b) defines such  
9 major contractual obligations as those exceeding the sum of \$500,000; and

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11 WHEREAS, Title 25 California Code of Regulations Section 13302(b) and (g) permit  
12 the General Counsel of the Agency to make certain determinations and interpretations regarding  
13 the need for approval of particular contracts by the Board of Directors of the Agency; and

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15 WHEREAS, the Board of Directors has determined that the Executive Director should  
16 have the authority to enter into certain types of major contractual obligations on a continuing  
17 basis, without the need for additional approval beyond the authority granted in this resolution;  
18 and

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20 WHEREAS, the Board of Directors finds that the grant of such authority is necessary  
21 and proper to insure that the Executive Director of the Agency will be able to execute new  
22 contracts, and amend existing contracts, on a timely basis; and

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24 WHEREAS, this resolution is intended to assist the General Counsel of the Agency in  
25 making the determinations and interpretations provided for by regulation; and

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27 WHEREAS, the Board of Directors is concurrently enacting Resolutions 03-05 and  
03-06, which, among other things, authorize the Agency to enter into certain contracts and  
agreements relating to the financing and implementation of bond financed lending programs;  
and

WHEREAS, the Board of Directors wishes to extend to the Agency certain authority to  
enter into contracts and agreements in addition to the contracts and agreements referenced in  
Resolutions 03-05 and 03-06, as specified herein,

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

1. The Executive Director of the Agency, or the officers or employees of the  
Agency, duly authorized by the Executive Director, may, during the calendar year 2003, and for  
that portion of calendar year 2004 that precedes the first regularly scheduled meeting of the  
Board of Directors in such year, execute such new contracts, and amend such existing contracts,  
in which the financial obligation or liability may be expected to exceed \$500,000 over the term  
of such contracts, as specified by this resolution, without the need for further Board approval.



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4 2. The contracts and agreements authorized by the Board of Directors, as  
provided above, are as follows:

5 (a) Homeownership Programs

6 (i) Contracts for consulting services or information services relating  
7 to homeownership lending programs.

8 (ii) Contracts relating to the sale or other disposition of residential  
9 structures acquired by foreclosure or deed in lieu of foreclosure

10 (b) Multifamily Lending Programs

11 (i) Contracts for consulting services or information services relating  
12 to multifamily lending programs.

13 (ii) Contracts for underwriting and origination of multifamily loans.

14 (iii) Contracts for loan purchases or sales.

15 (c) Special Programs

16 (i) Contracts and loan documents relating to the award of HELP, tax  
17 increment, or similar loans to cities, counties, redevelopment agencies,  
18 public housing authorities, or similar local agencies.

19 (d) Mortgage Insurance Services

20 (i) Contracts for consulting services or information services relating  
21 to mortgage insurance programs.

22 (ii) Contracts for services relating to reinsurance or co-insurance of  
obligations insured by the Agency.

23 (iii) Contracts relating to the sale or other disposition of insured  
24 residential structures acquired by foreclosure or deed in lieu of  
foreclosure.

25 (e) Administration

26 (i) Contracts for consulting or information services relating to  
27 personnel and human relations issues.



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4 (ii) Lease agreements for space, including leases, lease amendments  
5 and related agreements for the premises at the Senator Office Building, at  
6 1121 L Street, Sacramento, CA; the premises at 100 Corporate Pointe,  
7 Culver City, CA; and the premises at the Meridian Plaza Building, 14<sup>th</sup>  
8 and L Street, Sacramento, CA.

9 (iii) Policies or contracts of insurance, including commercial liability,  
10 property, earthquake, and other forms of standard commercial insurance.

11 (f) Office of General Counsel

12 (i) Contracts for retention of counsel in any pending or anticipated  
13 litigation, including the pending actions of California Housing Finance  
14 Agency v. Tomanek, et al., Alameda County Superior Court No.  
15 H214300-8, and California Housing Finance Agency v. Hanover  
16 California Management & Accounting Center et al., Orange County  
17 Superior Court No. 02CC10634.

18 (ii) Contracts for legal services as needed relating to the lending or  
19 insurance programs of the Agency, or the administrative functions of the  
20 Agency.

21 (g) Financing

22 (i) Contracts for consulting services or information services relating  
23 to the financial management of the Agency, including advisors or  
24 consultants on interest rate swaps, cash flow management, and similar  
25 matters.

26 (ii) Contracts for financial printing and similar services.

27 (h) Marketing

(i) Contracts for CalHFA branding and marketing services.

(ii) Contracts for advertising.

(i) Asset Management

(i) Contracts for property management or inspection services.



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(ii) Contracts for consulting or information services relating to the management of properties financed by Agency loans.

(j) Fiscal Services

(i) Contracts for auditing and accounting services.

(ii) Contracts for consulting or information services relating to financial reporting, accounting issues, and arbitrage rebate calculation services.

(iii) Contracts for loan servicing, purchase or transfer of loan servicing rights, and foreclosure services (including bankruptcy, property inspection, appraisal, property acquisition and property management services).

(k) Information Technology

(i) Contracts for computer and information technology hardware and software for Agency programs or administration.

(ii) Contracts for information technology consulting services.

3. Nothing in this resolution is intended to supercede any Agency policies or procedures regarding contracting, nor is it intended to abrogate compliance with any provision of statute, regulation, or other law regarding contracting, other than to authorize the contracts specified herein without further Board action.

I hereby certify that this is a true and correct copy of Resolution 03-09 adopted at a duly constituted meeting of the Board of Directors of the Agency held on January 9, 2003, at Millbrae, California.

ATTEST:   
Secretary