

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

RESOLUTION 04-06

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

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

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

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

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

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

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 2004, and for that portion of calendar year 2005 that precedes the first regularly scheduled meeting of the Board of Directors in such year, execute such new or amended contracts in which the financial obligation or liability exceeds \$500,000 over the term of such contract, as specified by this resolution, without the need for further Board approval.

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

(a) Homeownership Programs

(i) Contracts authorized by Resolution 04-03, including loan servicing and loan origination agreements.



3
4 (ii) Contracts for consulting services or information services relating
to homeownership lending programs.

5
6 (iii) Contracting relating to the sale of properties acquired by
foreclosure

7 (b) Multifamily Lending Programs

8 (i) Contracts authorized by Resolution 04-04.

9
10 (ii) Contracts for consulting services or information services relating
to multifamily lending programs.

11 (iii) Contracts for underwriting of multifamily loans.

12 (c) Special Programs

13
14 (i) Contracts and loan documents relating to the award of HELP
loans to localities.

15
16 (ii) Contracts and loan documents relating to the award of tax
increment loans to redevelopment agencies.

17 (d) Mortgage Insurance Services

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

19
20 (ii) Contracts for services relating to reinsurance or co-insurance of
obligations insured by the Agency.

21
22 (e) Administration

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

24
25 (ii) Lease agreements for space, including leases, lease amendments
and related agreements for the premises at the Senator Office Building, at
26 1121 L Street, Sacramento, CA; the premises at 100 Corporate Pointe,
Culver City, CA; and the premises at the Meridian Plaza Building, 14th
27 and L Street, Sacramento, CA.



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

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

(f) Office of General Counsel

(i) Contracts for retention of counsel in any pending or anticipated litigation, including the pending actions of West LB AG v. California Housing Finance Agency, United states district Court , Southern District of New York, and California Housing Finance Agency v. Hanover California Management & Accounting Center et al., Orange County Superior Court No. 02CC10634.

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

(g) Financing

(i) Contracts authorized by Resolutions 04-03 and 04-04.

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

(iii) Contracts for financial printing and similar services.

(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.

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

(iii) Sales of multi-family or single family real estate owned by the Agency;

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

(j) Accounting and Loan Servicing

- (i) Contracts for auditing and accounting services.
- (ii) Contracts for consulting or information services relating to financial reporting or accounting issues.

(k) Information Technology

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

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.

4. Nothing in this resolution is intended to imply that any contract not described herein, but fully and completely authorized by another resolution of this Board of Directors, is not fully and completely authorized by such other resolution without regard to this resolution or any limitation in any regulation defining the term 'major contractual obligation'.

I hereby certify that this is a true and correct copy of Resolution 04-06 adopted at a duly constituted meeting of the Board of Directors of the Agency held on January 22, 2004, at Millbrae, California.

ATTEST: 
Secretary