

RESOLUTION 08-41

RESOLUTION REGARDING RETENTION OF SEARCH FIRM

WHEREAS, the California Housing Finance Agency (the "Agency") has received the report of the Chair of the Compensation Committee regarding the last committee meeting; and

WHEREAS, the Board, in Resolution 08-40 has approved the distribution of an Request For Proposals for the retention of a search firm; and

WHEREAS, the Board wishes that the retention of a search firm be handled directly by the Search Committee;

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

1. The Search Committee may review the responses to the Request For Proposals and retain an executive search firm without requiring such a contract to be presented to the full Board. The Search Committee may direct CalHFA staff to execute such a contract.

I hereby certify that this is a true and correct copy of Resolution 08-41 adopted at a duly constituted meeting of the Board of Directors of the Agency held on July 17, 2008, at Sacramento, California.

ATTEST:


Secretary