

1 RESOLUTION 09-06

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3 RESOLUTION REGARDING IMPLEMENTATION OF EXECUTIVE ORDER S-16-08
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6 WHEREAS, Governor Arnold Schwarzenegger has issued Executive Order S-
7 16-08 (the "Order"); and
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9 WHEREAS, the Order directs the Department of Personnel Administration to
10 adopt a plan to implement a furlough or salary reduction for all state managers,
11 including exempt state employees, regardless of funding source; and
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13 WHEREAS, Health & Safety Code section 50509 provides that the Board of
14 Directors establishes the salaries of key exempt managers; and
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16 WHEREAS, the California Housing Finance Agency ("Agency") intends to
17 implement the provisions of the Order regarding exempt employees; and
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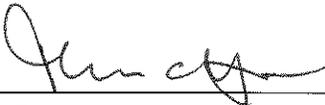
19 WHEREAS, the Agency has not yet seen the provisions of the plan to be
20 adopted by the Department of Personnel Administration; and
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22 WHEREAS, it is the intent of the Board of Directors of the Agency that when
23 such a plan is adopted that the Agency be able to implement its terms and provisions;
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25 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors as
26 follows:
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28 1. The Board of Directors of the Agency authorizes the Executive Director
29 and other officers of the Agency to take such steps as are necessary to implement the
30 Order with respect to exempt employees subject to Health & Safety Code section
31 50909.
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34 I hereby certify that this is a true and correct copy of Resolution 09-06 adopted at a
35 duly constituted meeting of the Board of Directors of the Agency held on January 22,
36 2009, at Millbrae, California.
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40 ATTEST: 
41 Secretary
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