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**RESOLUTION 09-15**

**RESOLUTION AUTHORIZING THE ACTING EXECUTIVE DIRECTOR TO BID  
FOR AND ENTER INTO CONTRACT FOR HUD PERFORMANCE BASED  
CONTRACT ADMINISTRATION**

WHEREAS, the California Housing Finance Agency (Agency) has performed Section 8 contract administration for HUD Section 8 projects held within the CalHFA multi-family loan portfolio for many years; and

WHEREAS, HUD is proposing to nationally rebid Performance Based Contract Administrator (PBCA) agreements in early 2010 for project based Section 8 housing developments; and

WHEREAS, the Agency believes that its continuation of Section 8 contract administration for housing developments held within the multi-family portfolio is beneficial to the oversight of the loans and regulatory agreements on such project based Section 8 housing developments; and

WHEREAS, the Agency believes that HUD will likely award one or more PBCA contracts to cover all project based Section 8 contracts in the State of California; and

WHEREAS, the Agency desires to bid on any PBCA contracts for project based Section 8 projects within the State of California; and

WHEREAS, the award of one or more PBCA contracts for the State of California, in addition to providing continued oversight by the Agency of project based Section 8 loans within the Agency portfolio, would provide an important additional revenue source to the Agency in connection with non-Agency loans; and

WHEREAS, the Agency, if awarded one or more PBCA contracts for the State of California, may need to enter into subcontracts for certain portions of such work; and

WHEREAS, the terms and conditions of the bidding process and resulting PBCA contracts by HUD have not yet been announced in detail; and

WHEREAS, the Agency needs to prepare for the bidding process that is expected in early 2010;

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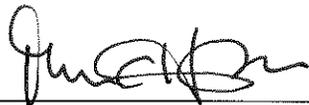
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Agency as follows:

1. The Acting Executive Director of the Agency, or other authorized officers of the Agency, may bid upon any HUD PBCA contracts within the State of California, and may execute such any PBCA contracts awarded to the Agency.

2. If the Agency is awarded one or more PBCA contracts under the HUD bidding process, the Acting Executive Director of the Agency, or other authorized officers of the Agency, enter into such subcontracts as may be necessary in order to properly perform the terms and conditions of the PBCA agreements.

I hereby certify that this is a true and correct copy of Resolution 09-15, adopted at a duly constituted meeting of the Board of Directors of the Agency held on November 19, 2009, at Millbrae, California.

ATTEST:



Secretary