

# **NOTICE**

Attached please find

- Agenda covering the meeting of the Board of Directors of the California Housing Finance Agency, Tuesday, March 17, 2015

THE MEETING WILL TAKE PLACE AT THE:

Burbank Airport Marriott Hotel & Convention Center  
2500 Hollywood Way  
Burbank, California  
(818) 843-6000

## ***BOARD OF DIRECTORS***

***10:00 a.m.***

- For further information, prior to the meeting, please contact:  
JoJo Ojima  
California Housing Finance Agency  
P.O. Box 4034  
Sacramento, California 95812-4034  
(916) 326-8470

The California Housing Finance Agency (CalHFA) complies with the Americans with Disabilities Act by ensuring that the meeting facilities are accessible to persons with disabilities, and providing this notice and information in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact CalHFA no later than five calendar days before the meeting at (916) 326-8470.



# BOARD OF DIRECTORS

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*California Housing Finance Agency  
Board of Directors*

March 17, 2015

Burbank Airport Marriott Hotel  
& Convention Center  
2500 Hollywood Way  
Burbank, California  
(818) 843-6000

10:00 a.m.

1. Roll Call.
2. Approval of the minutes of the September 16, 2014 Board of Directors meeting.
3. Chairman/Executive Director comments.
4. Report of the Audit Committee Chairman.
5. Mid-year update on business and operations of the Agency.
6. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing the Agency's single family bond indentures, the issuance of single family bonds, short term credit facilities for homeownership purposes, and related financial agreements and contracts for services.
7. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing the Agency's multifamily bond indentures, the issuance of multifamily bonds, short term credit facilities for multifamily purposes, and related financial agreements and contracts for services
8. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing applications to the California Debt Limit Allocation Committee for private activity bond allocations for the Agency's homeownership and multifamily programs.

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9. Discussion of Securities and Exchange Commission's (SEC) – Municipalities Continuing Disclosure Cooperation Initiative.

- A. Second Update on Securities and Exchange Commission's Municipalities Continuing Disclosure Cooperation Initiative
- B. CalHFA's Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities
- C. CalHFA's Disclosure Procedures and Policies

10. Update on Multifamily production, conduit issuances and discussion, recommendation and possible action regarding final loan commitment for the following project:

<u>NUMBER</u>	<u>DEVELOPMENT</u>	<u>LOCALITY</u>	<u>UNITS</u>
14-024-R/N	Ocean View Senior Apartments	Pacifica/ San Mateo	100

11. Update on Single Family lending production and presentations on CalHFA's Re-Fi Program and CalHFA's TBA Business Model by Mike Awadis, Senior Vice President, First Southwest.

12. Reports:

- A. Audit Reports –
  - 1. Governance Letter
  - 2. Housing Finance Fund Audited Financial Statements – FY 13/14
  - 3. Single Audit Report – FY 13/14
  - 4. Management Letter and CalHFA's response
  - 5. Prop 1C Agreed-Upon Procedures – FY13/14
  - 6. Fannie Mae Document Custodian Agreed-Upon Procedures – CY 2013
- B. Financing –
  - 1. Report of Issuance of LOC Substitution
  - 2. Annual Investment Report
  - 3. Update on Variable Rate Bonds and Interest Rate Swaps
  - 4. Homeownership Loan Portfolio Report and Highlights for January 31, 2015
- C. Mortgage Insurance Services Biennial Program Evaluation Report

(OVER)

- D. Legislative Update
  - E. Update on Keep Your Home California Program
13. Closed session under Government Code section 11126(e)(1)(A); to confer with and receive advice from legal counsel regarding pending litigation (MortgageFlex Systems, Inc. vs. CalHFA; Sacramento Superior Court Case No. 34-2014-00164768).
  14. Discussion of other Board matters.
  15. Public testimony: Discussion only of other matters to be brought to the Board's attention.
  16. Adjournment
  17. Handouts

**NOTES\*\***

**HOTEL PARKING: Cash @ \$12.00 per car, per entry, pay at gate with no in and out.**

**FUTURE MEETING DATES: Next CalHFA Board of Directors Meeting will be May 14, 2015, at the Sacramento Housing & Redevelopment Agency, Sacramento, California.**