RESOLUTION 17-01

RESOLUTION ADJUSTING SALARY FOR KEY EXEMPT STAFF

WHEREAS, on January 1, 2007, amendments to Health & Safety Code section 50909 became effective, directing the Board of Directors of the California Housing Finance Agency (the "Board of Directors") to establish salaries for key exempt management; and

WHEREAS, on January 18, 2007, the Board adopted Resolution 07-06, establishing salary ranges for key exempt management positions as an aid in setting specific salaries; and

WHEREAS, on March 8, 2007, the Board adopted Resolution 07-10, setting the salary ranges for key exempt management positions, and

WHEREAS, no general salary increase or adjustments in those salary ranges has been contemplated by board since their implementation in 2007; and

WHEREAS, CalHFA key exempt management staff have not been included in any of the general salary increases (GSI) provided to other State exempt employees since 2007.

WHEREAS, the California Department of Human Resources (CalHR) notified state agencies that beginning in fiscal year 2017-18 employees will be required to equally share in the cost of Other Post-Employment Benefits (OPEB); and

WHEREAS, to offset increased out of pocket expenses attributable to key exempt management staff due to increased employee contributions to healthcare and post retirement contributions; and

WHEREAS, the Executive Evaluation Committee met on December 14, 2016 to consider recommending a general salary increase for key exempt management; and

WHEREAS, the Board of Directors has considered the recommendations of the Executive Evaluation Committee to, effective January 1, 2017, increase the salary range of key exempt management by three percent, provide each key exempt a three percent increase to their current salary and further adjust the key exempt salary schedule in concert with future state approved GSI increases granted to other state exempt employees.

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

1. The Board of Directors adopts the recommendations of the Executive Evaluation Committee to adjust the salary ranges for key exempt management and further resolves as follows:

    a. Repeal resolution 07-10 setting the salary schedule and caps for key

exempt staff and instead adjusts and creates revised salary ranges for those positions to reflect a three percent general salary increase effective January 1, 2017 consistent with **Attachment A** hereto.

b. Each member of the key exempt management staff shall, effective January 1, 2017 receive a three percent GSI increase to their current salary.

c. Effective January 1, 2017 the key exempt management staff salaries and salary schedule shall be adjusted in concert with future state approved GSI increase(s) granted to other state exempt employees.

d. Authorize the amendment of the CalHFA budget, if required, to facilitate the approved changes.

SECRETARY'S CERTIFICATE

I, Thomas O. Freeburger, the undersigned, Acting Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 17-01 duly adopted at the meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 17th day of January, 2017, of which meeting all said directors had due notice; and that at said meeting said Resolution was adopted by the following vote:

AYES: AVILA FARIAS, SCHAEFER (for Chiang), GALLAGHER, GUNN (for Imbasciani), GUNNING, HUNTER, METCALF, WILLIAMS (for Podesta), SOTELO, RUSSELL, FALK

NOES: NONE

ABSTENTIONS: NONE

ABSENT: JOHNSON-HALL, PRINCE

IN WITNESS WHEREOF, I have executed this certificate hereto this 17th day of January 2017.

Thomas O. Freeburger
Acting Secretary of the Board of Directors of the
California Housing Finance Agency

Attachment A to Board Resolution 17-01

CalHFA Class Title	New Salary Range @ 3% GSI Monthly		Position Status
	Min.	Max.	
Director of Enterprise Risk Management	TBD	TBD	Vacant
Executive Director	$12,875	$18,025	
Director of Multifamily Programs	$12,017	$18,025	
Director of Financing	$11,870	$16,308	
Chief Deputy Director	$11,868	$16,308	
Director of Homeownership	$10,643	$16,308	Vacant
General Counsel	$11,158	$14,592	Vacant
Director of Legislation and Mortgage Assistance	$11,802	$14,592	
Chief Information Officer	$8,583	$11,802	
Financing Risk Manager	$8,583	$11,802	Vacant
Assistant Deputy Director of Homeless Policy	$7,844	$8,739	Vacant