Statutory Composition of California Housing Finance Agency Board of Directors
California Health and Safety Code 50902

50902. (a) Appointed members of the board shall be able persons broadly reflective of
the economic, cultural, and social diversity of the state, including minorities and women.
However, it is not intended that formulas or specific ratios be applied in order to achieve
that diversity.

(b) The Governor shall select four of his or her six appointees from among the
following categories: (1) an elected official of a city or county engaged in the planning
or implementation of a housing, housing-assistance, or housing-rehabilitation program;
(2) a person experienced in residential real estate in the savings and loan, mortgage
banking, or commercial banking industry; (3) a person experienced as a builder of
residential housing; (4) a person experienced in organized labor in the residential
construction industry; (5) a person experienced in the management of rental or
cooperative housing occupied by lower income households; (6) a person experienced in
manufactured housing finance and development; and (7) a person representing the public.
Not more than one person from each category may serve on the board at any one time,
except that two members may be appointed by the Governor to represent the public.

(c) The Governor shall also appoint two members who are residents of rental or
cooperative housing financed by the agency or who are persons experienced in
counseling, assisting, or representing tenants.

(d) At least one of the members appointed by the Governor shall be a resident of
a rural or nonmetropolitan area.

(e) The Senate Rules Committee and the Speaker of the Assembly shall each
appoint a person representing the public.

The term of members of the board shall be six years. Any person appointed to fill
a vacancy on the board shall serve only for the remainder of the unexpired term.
Members of the board shall, subject to continued qualification, be eligible for
reappointment. If a member of the board ceases to meet the qualifications specified in
this section, the membership of that person on the board shall be terminated.

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Then also become a voting member of the board of directors. In addition to the chairman of the board, the board also has an executive director who would oversee the operations of the association. These individuals have extensive experience in the field of government-assisted housing, with many years of experience in the industry. The board members are appointed by the president, and the president of the board is elected by the members of the association. The president is responsible for the overall direction of the association, and the secretary of the association is responsible for the day-to-day operations of the association. The treasurer is responsible for the financial matters of the association.

In summary, the association is a member of the board of directors, and the president of the association is elected by the members of the board. The president is responsible for the overall direction of the association, and the secretary and treasurer are responsible for the day-to-day operations and financial matters of the association. The association is a non-profit organization, and its primary goal is to provide affordable housing to its members.