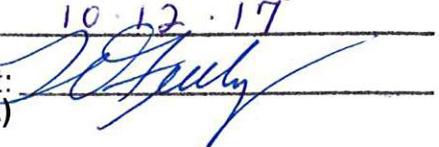


MINUTES

10-12-17
Attest: 

**California Housing Finance Agency (CalHFA)
Board of Directors Meeting
September 14, 2017
Meeting noticed on August 31, 2017**

1. ROLL CALL.

The California Housing Finance Agency Board meeting was called to order at 10:06 a.m. by Chair Falk. A quorum of members was present.

MEMBERS PRESENT: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Hunter, Metcalf, Prince, Hoffman (for Podesta), Russell, Falk, Ortega (for Cohen), Patterson.

MEMBERS ARRIVING AFTER ROLL CALL: None.

MEMBERS ABSENT: Avila Farias, Johnson-Hall, Sotelo, Alex.

STAFF PRESENT: Thomas Freeburger, Don Cavier, Jennifer LeBoeuf, Tony Sertich, Sabrina Saxton, Tim Hsu, Melissa Flores.

2. APPROVAL OF MINUTES – April 13, 2017

The minutes were approved by unanimous consent of members present.

3. APPROVAL OF MINUTES – July 11, 2017

The minutes were approved by unanimous consent of members present.

4. CHAIRMAN/EXECUTIVE DIRECTOR COMMENTS.

No comments from Executive Director Patterson.

Chairman Falk welcomed to the meeting new delegate, Ms. Hoffman.

5. CLOSED SESSION.

Entered into closed session at 10:10 a.m. under Government Code section 11126(a)(1) to consider the appointment of a Director of Multifamily Programs. Closed session completed at 10:25 a.m. and the Board returned to open session.

BUSINESS ITEMS:

6. Appoint the Director of Multifamily Programs. (Resolution 17-18).

On a motion from Hoffman, the Board approved Resolution 17-18 listed above. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Hunter, Metcalf, Prince, Hoffman (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Avila Farias, Johnson-Hall, Sotelo.

7. Support Executive Evaluation Committee's recommendation for establishing the salary ranges for the new positions of Director of Enterprise Risk Management and Compliance and Director of Business and Governmental Affairs and updating the salary ranges for other key exempt management staff. (Resolution 17-19).

Presented by LeBoeuf and Patrick Moloney of Willis Towers Watson.

On a motion from Gallagher, the Board approved the Executive Evaluation Committee's recommendation for Resolution 17-19 listed above. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Hunter, Metcalf, Prince, Hoffman (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Avila Farias, Johnson-Hall, Sotelo.

8. Final Loan Commitment for Bartlett Hill Manor, No. 17-010-R/S, for 65 Units located in Los Angeles/Los Angeles – Resolution No. 17-20.

Presented by Sertich, Saxton and Monica Mejia of LINC Housing.

On a motion by Hunter, the Board approved staff recommendation for Resolution 17-20 listed above. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Hunter, Metcalf, Prince, Hoffman (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Avila Farias, Johnson-Hall, Sotelo.

9. Support increasing the Agency's secured line of credit with the Federal Home Loan Bank of San Francisco to \$200 million. (Resolution 17-21).

Presented by Tim Hsu.

On a motion by Schaefer, the Board approved staff recommendation for Resolution 17-21 listed above. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Hunter, Metcalf, Prince, Hoffman (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Avila Farias, Johnson-Hall, Sotelo.

10. Support amendments to the Conflict of Interest regulations. (Resolution 17-22).

Presented by Thomas Freeburger.

On a motion by Hunter, the Board approved staff recommendation for Resolution 17-22 listed above. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Hunter, Metcalf, Prince, Hoffman (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Avila Farias, Johnson-Hall, Sotelo.

11. REPORTS.

- Chair Falk requested and Ms. Patterson provided an update on Housing Legislation.
- Ms. Patterson introduced two new attorneys.

12. DISCUSSION OF OTHER BOARD MATTERS.

Chair Falk asked if there were any other Board matters and there were none.

13. PUBLIC TESTIMONY: DISCUSSION ONLY OF OTHER MATTERS TO BE BROUGHT TO THE BOARD'S ATTENTION.

None.

14. ADJOURNMENT.

As there was no further business to be conducted, Chair Falk adjourned the meeting at 11:30 a.m.

15. HANDOUTS.

PowerPoint presentations for Agenda items 8 & 9, Amended Conflict of Interest Code for CalHFA (clean version), and revised Resolution 17-21 were distributed.
