

Minutes approved by the Board  
of Directors at its meeting held:

March 18, 2019

**MINUTES**

Attest: Claire Taurianinen

**California Housing Finance Agency (CalHFA)  
Board of Directors Meeting  
January 10, 2019**

Meeting noticed on December 28, 2018

1. **ROLL CALL**

The California Housing Finance Agency Board of Directors meeting was called to order at 10:02 a.m. by Acting Chair Gunning. A quorum of members was not present at the time of roll call. A quorum was reached after three members arrived late.

MEMBERS PRESENT: Gunn (for Imbasciani), Hunter, Hoffman (for Podesta),  
Gunning, Patterson, Wong-Hernandez (for Bosler)

MEMBERS ARRIVING  
AFTER ROLL CALL: Ma, Avila Farias, Metcalf

MEMBERS ABSENT: Gordon, Gallagher, Johnson Hall, Prince, Russell, Sotelo

STAFF PRESENT: Claire Taurianinen, Don Cavier, Melissa Flores, Francesc  
Martí, Jeree Glasser-Hedrick, Larry Flood, Steve Lierly

2. **APPROVAL OF MINUTES** – November 13, 2018

The minutes were approved by unanimous consent of members present, with the exception of Ma who abstained.

3. **CHAIRMAN/EXECUTIVE DIRECTOR COMMENTS**

Chair Comments:

- a) Acting Chair Gunning skipped agenda item 2 until a quorum was formed.

Executive Director Comments:

- a) Patterson reported that the National Council of State Housing Agencies (NCSHA) officially adopted their 2019 legislative priorities during a special Board meeting in December. She added that her NCSHA title changed from President to Board Chair during the same meeting.

b) CalHFA's role in housing finance reform at the national level will be further enhanced with the appointment of Representative Maxine Waters as the Chair of the Housing Financial Services Committee.

c) Introduced Francesc Martí as the new Legislative Director of CalHFA.

#### 4. **UPDATE ON STATE AND FEDERAL LEGISLATIVE AFFAIRS FOR 2019**

Presented by Martí

After giving a brief introduction about his experience, Martí reported to the Board that CalHFA was closely monitoring the federal government shut-down, with special attention focused on Section 8 contracts, secondary market activity with Ginnie Mae, and possible impacts to the multifamily pipeline. He stated CalHFA will be advocating a number of federal priorities in coordination with NCSHA, including Ginnie Mae securitization, tax credit reform, and housing finance reform. He then reported that state legislation introduced to date fell into four general categories: land use, tax credits, redevelopment, and homelessness/tenant protection. Bills to watch include SB50, AB11, and SB18.

#### **BUSINESS ITEMS**

##### 5. **Final Loan Commitment for Heritage Plaza, No. 18-033-A/N, for 179 Units located in Redding/Shasta – Resolution No. 19-01**

Presented by Flood and Lierly. Guest Speaker: Robert Lawler, *American Real Estate Ventures, Inc.*

On a motion by Hunter, the Board approved staff recommendation for Resolution 19-01 above. The votes were as follows:

AYES: Avila Farias, Ma, Gunn (for Imbasciani), Hunter, Metcalf, Gunning, Hoffman (for Podesta)

NUES: None

ABSENT: Sotelo, Russell, Prince, Johnson Hall, Gallagher

##### 6. **Support the Adoption of a Resolution Authorizing the Implementation of CalHFA's Mixed-Income Program – Resolution No. 19-02**

Presented by Glasser-Hedrick

On a motion by Gunn, the Board approved staff recommendation for Resolution No.

19-02. The votes were as follows:

AYES: Avila Farias, Ma, Gunn (for Imbasciani), Hunter, Metcalf, Gunning,  
Hoffman (for Podesta)

NOES: None

ABSENT: Sotelo, Russell, Prince, Johnson Hall, Gallagher

7. **CLOSED SESSION UNDER GOVERNMENT CODE SECTION 11126 (a)(1) TO  
EVALUATE THE PERFORMANCE OF A PUBLIC EMPLOYEE**

Closed session convened at 11:22 a.m. and was completed at 11:52 a.m.

8. **DISCUSSION AND POSSIBLE ACTION TO ADJUST THE SALARY OF THE  
EXECUTIVE DIRECTOR**

No action taken

9. **REPORTS**

Acting Chair Gunning asked Board members if there were any questions about the reports and there were none.

10. **PUBLIC COMMENT**

None

11. **ADJOURNMENT**

As there was no further business to be conducted, Acting Chair Gunning adjourned the meeting at 11:55 a.m.