

1 RESOLUTION NO. 21-08

2 RESOLUTION OF THE CALIFORNIA HOUSING FINANCE AGENCY
3 APPROVING APPLICATIONS TO THE CALIFORNIA DEBT LIMIT ALLOCATION
4 COMMITTEE FOR PRIVATE ACTIVITY BOND ALLOCATIONS
5 FOR THE AGENCY'S MULTIFAMILY PROGRAMS

6 WHEREAS, the Agency has also determined that there exists a need in California
7 for the financing of mortgage loans for the acquisition, construction, rehabilitation, refinancing
8 or development of multifamily rental housing developments (the "Developments") for the
9 purpose of providing housing for persons and families of low or moderate income;

10 WHEREAS, the Agency has determined that it is in the public interest for the
11 Agency to assist in providing such financing by means of an ongoing program (the "Multifamily
12 Program") to make or acquire, or to make loans to lenders to make or acquire, mortgage loans,
13 for the purpose of financing such Developments;

14 WHEREAS, pursuant to the Act, the Agency has the authority to issue bonds to
15 provide sufficient funds to finance the Multifamily Program;

16 WHEREAS, the Agency has by its Resolution No. 21-04 authorized the issuance
17 of bonds for the Multifamily Program and desires to authorize application to the California Debt
18 Limit Allocation Committee for private activity bond allocations to be used in connection with
19 the issuance of all or a portion of such bonds in order for interest on such bonds to be excludable
20 from gross income for federal income tax purposes;

21 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the
22 "Board") of the California Housing Finance Agency as follows:

23 **Section 1. Authorization to Apply to CDLAC for the Multifamily Program.**

24 The officers of the Agency are hereby authorized to apply from time to time to CDLAC for
25 private activity bond allocations in an aggregate amount of up to \$1,500,000,000 per year to be
26 used in connection with bonds issued under Resolution No. 21-04 or other resolutions heretofore
27 or hereafter adopted by the Agency for the Multifamily Program.

28 **Section 2. Authorization of Related Actions and Agreements.**

29 The officers of the Agency, or the duly authorized deputies thereof, are hereby authorized and directed, jointly
30 and severally, to do any and all things and to execute and deliver any and all agreements and
31 documents which they may deem necessary or advisable in order to effectuate the purposes of
32 this resolution, including but not limited to satisfying in the best interests of the Agency such
33 conditions as CDLAC may establish for private activity bond allocation applications. Such
34 officers and deputies are also hereby expressly authorized to accept on behalf and in the best
35 interests of the Agency any private activity bond allocations offered by CDLAC, including but
36 not limited to carryforward allocations, over and above those which may be granted pursuant to
37 any application authorized hereinabove or in any prior resolution of the Board.

SECRETARY'S CERTIFICATE

I, CLAIRE TAURIAINEN, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 21-08 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 25th day of March 2021, at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

AYES: Avila Farias, Gallagher, Gunning, Hunter, Imbasciani, Johnson-Hall, Starr (for Ma), Seeley (for Velasquez) von Koch-Liebert (for Castro Ramirez), Russell, White

NOES: None

ABSTENTIONS: None

ABSENT: Prince, Sotelo

IN WITNESS WHEREOF, I have executed this certificate hereto this 25th day of March 2021.

Claire Taurainen

CLAIRE TAURIAINEN
Secretary of the Board of Directors of the
California Housing Finance Agency

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