

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY

3
4 RESOLUTION NO. 22-02

5
6 RESOLUTION AUTHORIZING ALLOCATION OF FUNDS APPROPRIATED
7 PURSUANT TO THE BUDGET ACT OF 2021, AS AMENDED, AND
8 AUTHORIZING USE OF SUCH FUNDS FOR THE PURPOSES STATED
9 THEREIN

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12 WHEREAS, the Budget Act of 2021 made appropriations for the support of state
13 government for the 2021-2022 fiscal year;

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15 WHEREAS, Senate Bill No. 129 amended the Budget Act of 2021 appropriating (i)
16 \$45,000,000 to the California Housing Finance Agency (“Agency”) to be used to finance low-
17 and moderate-income housing; and (ii) \$100,000,000 to be used for homebuyer assistance;

18 WHEREAS, California Health and Safety Code section 51004 provides the Agency may
19 utilize moneys which may be appropriated from time to time by the Legislature for effectuating
20 its purposes; and

21 WHEREAS, staff has determined that it is in the public interest for the Agency to accept
22 and use the funds allocated pursuant to the Budget Act of 2021, as amended by Senate Bill No.
23 129, for the purposes stated therein, and as more particularly described in the staff reported
24 presented to the Board at the meeting (“Staff Report”).

25 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California
26 Housing Finance Agency, in consideration of the above, as follows:

27 Section 1. Use of Funds. The Agency hereby acknowledges receipt of the funds
28 allocated pursuant to the Budget Act of 2021, as amended by Senate Bill No. 129, and authorizes
29 that such funds be used in accordance with the purposes stated therein.

30 Section 2. Homebuyer Assistance Funds. The Board hereby adopts the recommendations
31 outlined in the Staff Report, and incorporates the Staff Report herein by reference. Pursuant to
32 such recommendations, the Agency hereby allocates the \$100,000,000 appropriated to CalHFA
33 in the Budget Act of 2021, as amended by Senate Bill No. 129, to be used for homebuyer
34 assistance as follows:

- 35 (a) \$12,000,000 to the State Route 710 Affordable Sales Program – Phase 2; and
36 (b) \$88,000,000 to the Forgivable Down Payment Assistance Program.

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38 Section 3. Authorization of Related Actions and Agreements. The officers of the
39 Agency, or the duly authorized deputies thereof, are hereby authorized and directed, jointly and

1 severally, to do any and all things and to execute and deliver any and all agreements and
2 documents which they may deem necessary or advisable to effectuate the purposes of this
3 resolution.

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5 SECRETARY'S CERTIFICATE
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7 I, Claire Tauriainen, the undersigned, do hereby certify that I am the duly authorized
8 Secretary of the Board of Directors of the California Housing Finance Agency, and hereby
9 further certify that the foregoing is a full, true, and correct copy of Resolution No. 22-02 duly
10 adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency
11 duly called and held on the 20th day of January, 2022, at which meeting all said directors had due
12 notice, a quorum was present and that at said meeting said resolution was adopted by the
13 following vote:

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15 AYES: Avila Farias, Dodson (for Velasquez), Gallagher, Gunning, Hunter,
16 Imbasciani, Kergan (for Castro Ramirez), Russell,
17 Sotelo, Starr (for Ma), White

18
19 NOES: None

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21 ABSTENTIONS: None

22
23 ABSENT: Prince

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25 IN WITNESS WHEREOF, I have executed this certificate hereto this 20th day of
26 January, 2022.

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29 ATTEST: Claire Tauriainen
30 CLAIRE TAURIAINEN
31 Secretary of the Board of Directors of the
32 California Housing Finance Agency
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