1   RESOLUTION NO. 23-06

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 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. 23-02 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 $2,000,000,000 per year to be
26   used in connection with bonds issued under Resolution No. 23-02 or other resolutions heretofore
27   or hereafter adopted by the Agency for the Multifamily Program.

28   Section 2. **Authorization of Related Actions and Agreements.** The officers of
29   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.

2   I, CLAIRE TAURIAINEN, the undersigned, do hereby certify that I am the duly
3   authorized Secretary of the Board of Directors of the California Housing Finance Agency, and
4   hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 23-06
5   duly adopted at a regular meeting of the Board of Directors of the California Housing Finance
6   Agency duly called and held on the 7th day of March 2023, at which meeting all said directors
7   had due notice, a quorum was present and that at said meeting said resolution was adopted by
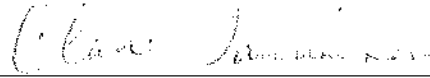8   the following vote:

9   AYES: Avila Farias, Cervantes, Feigles (for Imbasciani), Fernandez (for
10   Ma), Grant (for Castro Ramírez), Russell, White, Williams

11 NOES: Prince

12 ABSTENTIONS: Cabildo

13 ABSENT: Sotelo, Velasquez

14   IN WITNESS WHEREOF, I have executed this certificate hereto this 7th day of March,
15 2023.
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18   _____
19   CLAIRE TAURIAINEN
20   Secretary of the Board of Directors of the
21   California Housing Finance Agency

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