

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY

3
4 RESOLUTION NO. 24-18

5
6 RESOLUTION ADJUSTING THE SALARY OF THE EXECUTIVE DIRECTOR

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8 WHEREAS, Health & Safety Code section 50909 directs the Board of Directors to
9 establish in CalHFA's annual budget salaries for key exempt managers; and

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11 WHEREAS, pursuant to Health & Safety Code section 50909 it is within the discretion of
12 the Board of Directors to adjust the salary of the Executive Director; and

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14 WHEREAS, the Executive Evaluation Committee completed its evaluation and
15 recommends the Board of Directors approve a merit increase for the Executive Director; and

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17 WHEREAS, the Board of Directors accepts the recommendation of the Executive
18 Evaluation Committee; and

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20 WHEREAS, the Board of Directors has determined that the salary of the Executive
21 Director should be adjusted to reflect a merit increase.

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

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26 1. The Board hereby adjusts the salary of the Executive Director to reflect a merit-based
27 increase to her salary by 3% percent, effective July 1, 2023.
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1 SECRETARY'S CERTIFICATE

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3 I, Marc Victor, the undersigned, do hereby certify that I am the duly authorized Secretary
4 of the Board of Directors of the California Housing Finance Agency, and hereby further certify
5 that the foregoing is a full, true, and correct copy of Resolution No. 24-18 duly adopted at a regular
6 meeting of the Board of Directors of the California Housing Finance Agency duly called and held
7 on the 20th day of June 2024, at which meeting all said directors had due notice, a quorum was
8 present and that at said meeting said resolution was adopted by the following vote:
9


10 AYES: Cabildo, Cervantes, Kergan (for Moss), Limon, Ballmer (for Ma), Prince,
11 Feigles (for Sin), Velasquez, White
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13 NOES: None
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15 ABSTENTIONS: None
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17 ABSENT: Avila Farias, Russell, Sotelo, Williams
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19 IN WITNESS WHEREOF, I have executed this certificate hereto this 20th day of
20 July, 2024.
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23 ATTEST: 
24 MARC VICTOR
25 Secretary of the Board of Directors of the
26 California Housing Finance Agency
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