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**CalHFA Board Member Cervantes takes over as Chair**

*Governor Newsom names James Cervantes as Agency's new Board Chair*

**SACRAMENTO, Aug. 25, 2022** — James Cervantes, who joined the California Housing Finance Agency's Board of Directors earlier this year, will take over as its permanent Chair following Governor Gavin Newsom's official designation on Wednesday.

Since retiring in 2020 after a 34-year career as Public Finance investment banker, Cervantes has stayed busy as Chair of the City of Lafayette's General Plan Advisory Committee, a member of the Board of the Tenderloin Neighborhood Development Corporation, a member of Contra Costa County's Measure X Community Advisory Board, and a member of the CalHFA Board beginning in February.

"Mr. Cervantes has an impressive background in finance and extensive experience as a member and Chair of multiple Boards," said CalHFA Executive Director Tiena Johnson Hall. "In the past six months, he has shown leadership skills and a strong desire to learn about our organization, which will support his quick transition into the Chair role."

His previous work experience includes nine years with Stifel as a Managing Director, 25 years as a Partner and Managing Director with Stone & Youngberg LLC, and Property Manager and Finance Director at Mission Housing Development Corporation in the early 1980's. Cervantes was a Coro Fellow after earning his BA at Harvard College and earned an MBA at the Stanford Graduate School of Business.

Cervantes becomes the Agency's first permanent Board Chair since Janet Falk retired in 2018.

"For the past four years, Michael Gunning and then Dalila Sotelo have guided the CalHFA Board admirably as Acting Chairs," said Johnson Hall, who herself served on the CalHFA Board for seven years prior to her appointment to Executive Director last year. "I can't thank them enough for providing stability in the interim, and now I look forward to working closely with Mr. Cervantes."

Earlier this month, the California State Senate voted to confirm the Governor's initial appointment of Cervantes to the CalHFA Board as well as the reappointment of Board Member Frederick P. White.

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*The California Housing Finance Agency was created in 1975 with the goal of helping more Californians find a place to call home. CalHFA is a self-supporting state agency that doesn't rely on taxpayer dollars. For more information on CalHFA programs, and how we are investing in diverse California communities, visit [www.calhfa.ca.gov](http://www.calhfa.ca.gov) or call toll free at 877.9.CalHFA (877.922.5432).*