

# NOTICE

Attached please find Agenda covering the meeting of the Board of Directors of the California Housing Finance Agency

**Board of Directors Meeting & Workshop**  
**Monday, March 18, 2019**  
**10:00 a.m.**

THE MEETING WILL TAKE PLACE AT THE:  
California State Teachers' Retirement System (CalSTRS)  
100 Waterfront Place, West Sacramento, CA  
(916) 414-5911

For further information, prior to the meeting, please contact:  
Melissa Flores  
Assistant Director of Board Relations and Executive Communications  
California Housing Finance Agency, P.O. Box 4034, MS#1450  
Sacramento, California 95812-4034  
(916) 326-8092

The California Housing Finance Agency (CalHFA) complies with the Americans with Disabilities Act by ensuring that the meeting facilities are accessible to persons with disabilities, and providing this notice and information in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact CalHFA no later than five calendar days before the meeting at (916) 326-8092



# BOARD OF DIRECTORS

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California Housing Finance Agency Board of Directors

## Board Meeting and Workshop

March 18, 2019

10:00 a.m.

California State Teachers' Retirement System (CalSTRS)

100 Waterfront Place

West Sacramento, CA

(916) 414-5911

1. Roll Call
2. Approval of the minutes of the January 10, 2019 Board of Directors meeting
3. Chairman/Executive Director comments

### BUSINESS ITEMS

4. Discussion, recommendation, and possible action regarding final loan commitment for the following project:

<u>NUMBER</u>	<u>DEVELOPMENT</u>	<u>LOCALITY</u>	<u>UNITS</u>
17-007-N	Montevista Apartments	Milpitas/Santa Clara	306

5. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing the Agency's single family bond indentures, the issuance of single family bond, credit facilities for homeownership purposes, and related financial agreements and contracts for services
6. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing the Agency's single family non-bond financing mechanisms for homeownership purposes, and related financial agreements and contracts for services
7. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing the financing of the Agency's multifamily housing program, the issuance of multifamily bonds, the Agency's multifamily bond indentures, credit facilities for multifamily purposes, and related financial agreements and contracts for services

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8. Discussion, recommendation and possible action regarding the adoption of a resolution authorizing the financing of the Agency's multifamily housing program from non-bond sources, and related financial agreements and contracts for services
9. Discussion, recommendation and possible action regarding the adoption of a resolution approving applications to the California Debt Limit Allocation Committee for private activity bond allocations for the Agency's homeownership and multifamily programs
10. Reports:
  - A. Annual Investment Update
  - B. Single Family Loan Production Update
  - C. Agency Bonds, Interest Rate Swaps, and Financing Risk Factors Update
  - D. Conduit Issuance Program Update
  - E. Asset Management Quarterly Portfolio Update
11. Discussion of other Board matters

WORKSHOP ITEMS (Informational)

12. Mid-year Business Plan and Budget Update for 2018/19
  - A. Business Plan Update
  - B. Operating Budget Update
13. CalHFA Program Policy/Initiatives
  - A. Single Family lending:
    - a. Update on Programs
    - b. Prospective product initiatives or modifications to existing programs or policies
  - B. Multifamily lending:
    - a. Update on Programs
    - b. Prospective product initiatives or modifications to existing programs or policies
14. Guest Presentations and Discussions
  - A. Irena Asmundson (Chief Economist, *Department of Finance*)

(NEXT)

- California's outlook 2019
- B. Shannon Peloquin (Partner, *McKinsey & Company*)
- 2016 Housing Study and recommendations, current opportunities
- C. Garth Rieman (Director of Housing Advocacy & Strategic Initiatives, *National Council of State Housing Agencies*)
- National trends, policy and legislation
15. Wrap-up discussion on workshop topics
16. Public comment: Opportunity for members of the public to address the Board on matters within the Board's authority
17. Adjournment
18. Handouts

#### NOTES\*

**PARKING:** Public parking at CalSTRS: 1) Parking structure (\$1 per 20 minutes, \$15 maximum); 2) Minimal street parking available via meter ranging from 90 minutes to 2 hours

**REFRESHMENTS:** Available at Waterfront Café in CalSTRS.  
No food is allowed in Boardroom

**FUTURE MEETING DATE:** Next CalHFA Board of Directors meeting will be May 23, 2019, at the Bank of the West Tower, 500 Capitol Mall, Conference Center, 18<sup>th</sup> Floor, Sacramento, CA