



# CalHFA<sup>SM</sup> BOARD OF DIRECTORS

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California Housing Finance Agency

**Executive Evaluation Committee**

**September 10, 2020**

**9:00 a.m.**

## **Video and Teleconference Meeting**

Click on the link to register:

<https://attendee.gotowebinar.com/register/4957193662966240780>

To **listen only**\* via teleconference, please use the call-in information below:

- +1 (415) 655-0060
- Enter Access Code: 481-757-987

\*Members of the public are not able to provide public comment or address the Committee when participating by teleconference. Additional guidance for observing the meeting and offering public comment can be found at the end of this notice.

*Agenda items may be taken out of order. Members of the public will be provided an opportunity to address the Committee during the meeting.*

1. Roll Call
2. Approval of the minutes of the November 21, 2019 Executive Evaluation Committee meeting ..... 1
3. Chairman comments
4. Annual review of the Committee Charter ..... 3
5. Closed session under Government Code section 11126(a)(1) to evaluate the performance of a public employee
6. Other Committee matters
7. Public Comment: Opportunity for members of the public to address the Executive Evaluation Committee on matters within the Committee's authority
8. Adjournment

## MINUTES

**California Housing Finance Agency (CalHFA)  
Board of Directors  
Executive Evaluation Committee Meeting  
November 21, 2019  
Meeting noticed on November 8, 2019**

### **1. ROLL CALL**

The Executive Evaluation Committee (EEC) meeting was called to order at 9:04 a.m. by Chair Gunning. A quorum of members was present.

MEMBERS PRESENT: von Koch-Liebert (for Podesta), Gunning

MEMBERS ABSENT: Hunter

STAFF PRESENT: Don Cavier, Claire Tauriainen, Melissa Flores, Jennifer LeBoeuf

### **2. APPROVAL OF THE NOVEMBER 12, 2019 EXECUTIVE EVALUATION COMMITTEE MEETING MINUTES**

The minutes were approved by unanimous consent of members present.

### **3. CHAIRMAN COMMENTS**

Chair Gunning had no comments.

### **4. MANAGEMENT SUCCESSION UPDATE**

CalHFA's Director of Administration Jennifer LeBoeuf provided the Committee with a report on the Agency's progress in filling key upper management positions. The Agency's contract with Heidrick & Struggles, an executive search firm, resulted in the hiring of: Director of Multifamily Programs, Credit Officer, and Deputy Director of Multifamily Programs. Other key positions being recruited include: Director of Financing, Risk Manager, Director of Enterprise Risk Management, and Director of Business and Governmental Affairs. She also highlighted the efforts to promote existing staff to mid-management level positions. Von Koch-Liebert asked how the Agency was preparing employees for promotions and what the onboarding process for new hires consists of.

LeBoeuf replied the Agency has implemented a goal setting program for all staff that requires one-on-one quarterly meetings to discuss each staff member's progress with a manager and that new hires are assigned a buddy to help them acclimate to the workplace culture.

**5. PUBLIC COMMENT**

Chair Gunning asked if there were any comments from the public and there were none.

**6. ADJOURNMENT**

As there was no further business to be conducted, Chair Gunning adjourned the meeting at 9:12 a.m.

**California Housing Finance Agency  
Executive Evaluation Committee Charter  
Revised February, 2020**

**Mission**

The Executive Evaluation Committee (the "Committee") is a committee of, and reports to, the Board of Directors of the California Housing Finance Agency (the "Board"). Through this Charter, the Board delegates certain responsibilities to assist the Board in fulfilling its oversight responsibilities to evaluate the Executive Director and compensation of key exempt management with the Agency. In performing its duties, the Committee will recommend its evaluation of the Executive Director to the Board for action. The Committee will also recommend to the Board compensation policies and procedures designed to attract and retain the best personnel to allow the Agency to achieve its goals and remain competitive in the marketplace.

**Membership**

The Committee will be comprised of no fewer than three voting members of the Board, to be selected by the Chair of the Board to serve on a rotational basis with staggered terms. The Committee Chair will be designated by the Board Chair.

**Authority**

The Committee was established by Board Resolution 06-16 revised by Resolution 08-17, amended and restated\* by Resolution 13-10 and further amended by Resolution 20-01. The Committee will act in an advisory capacity to the Board. Staff of the Agency will serve as a resource to Committee. The Committee has the authority to conduct any review appropriate to fulfilling its responsibilities. All employees of the Agency are directed to cooperate as requested by members of the Committee and the Committee will have complete access to Agency records and data.

**Meetings**

The Committee will meet as often as its members determine is necessary, but not less frequently than once each calendar year. The committee will report its proceedings and recommendations to the full Board, at the first regular meeting of the Board following a Committee meeting. All meetings of the Committee shall be open public meetings subject to the same notice and agenda procedures as are regular meetings of the Board. Any personnel evaluations may be held in closed session to the extent permitted or required by the Bagley- Keene Act; provided, however, that discussions of compensation issues shall take place in open session.

\*This correction is clerical and accurately reflects what Resolution 13-10 effectuated

## **Minutes**

Minutes of each meeting will be prepared and sent to all members of the Board. The Committee minutes need not be verbatim. Minutes of the Committee will be presented to the Committee for review and approval at the next meeting of the Committee. Minutes of Committee meetings are public records unless exempted under the California Public Records Act or other applicable law.

## **Duties**

The Committee will conduct the following activities:

1. Make recommendations to the full Board to enable the Board to carry out its duties and functions under Health and Safety Code section 50909;
2. Periodically cause to be conducted salary surveys that will form the basis of the design of a compensation plan that will attract and retain senior executive personnel qualified to lead the Agency in its mission and maintain its competitive posture in the marketplace. Such surveys will be conducted by independent outside advisors based on a comparison of compensation plans and compensation levels of other state and local housing finance agencies, other comparable agencies of the State of California, non-profit housing agencies, for-profit institutions and other relevant labor pools;
3. The Committee shall review any proposed contracts to engage consultants needed to carry out its duties under this Charter, including the outside advisor conducting the salary survey required by Health & Safety Code section 50909. The Committee shall make recommendations regarding such contracts to the Board, and the Board shall consider such recommendations. In the event that the Board approves any such contract, the Board shall direct the Executive Director to sign such contract on behalf of the Agency;
4. It shall be the policy of the Board and Committee to avoid any conflicts of interest in connection with the exercise of its duties. In carrying out its responsibilities under this Charter, the Committee shall endeavor to create a balanced process that avoids the appearance of conflicts of interest to the extent reasonably possible, while permitting the involvement of staff in a way reasonably necessary to accomplish its purposes and duties under this charter.
5. Periodically review and evaluate, with the assistance of Agency management, staff and outside advisors, the structure and level of Agency compensation of those senior executives whose salaries are established by the Board pursuant to section 50909;

6. Annually review the performance of the Executive Director;
7. Based on the annual review of the Executive Director's performance and the results of the salary surveys conducted by independent outside advisors, make a recommendation to the Board for the compensation level of the Executive Director;
8. At the direction of the Board of Directors, review that portion of the Agency's budget containing the compensation of key exempt management and recommend to the Board approval or amendments to those compensation levels. The Committee's recommendation will be based on a review of performance evaluations completed by the Executive Director and the results of the salary surveys conducted by outside advisors;
9. Review and discuss management succession at least annually;
10. Review legal and regulatory matters that may have a material impact on the Agency's compensation philosophy, structure and plans.

#### **Other Committee Duties**

In addition to the duties outlined above, the Committee annually will also:

1. Conduct a review of its performance, including a review of its compliance with this Charter;
2. Review and assess the adequacy of this Charter taking into account all legislative, regulatory and contractual requirements applicable as well as any best practices, and, if appropriate, will recommend Charter amendments to the Board.