

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY

3
4 RESOLUTION NO. 20-21

5
6 RESOLUTION ADJUSTING THE SALARY OF
7 THE EXECUTIVE DIRECTOR

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9 WHEREAS, on January 1, 2007, amendments to Health & Safety Code section 50909
10 became effective, directing the Board of Directors of the California Housing Finance Agency
11 (the "Board of Directors") to establish salaries for key exempt managers; and

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13 WHEREAS, pursuant to Health & Safety Code section 50909 the Board of Directors has
14 authority to adjust the salary of the Executive Director; and

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16 WHEREAS, the Executive Evaluation Committee completed evaluation and is
17 recommending the Board of Directors approve a merit increase for the Executive Director; and

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19 WHEREAS, the Board of Directors accepts the recommendation of the Executive
20 Evaluation Committee; and

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

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25 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California
26 Housing Finance Agency as follows:

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28 1. The Board of Directors hereby adjusts the salary of the Executive Director to reflect a
29 merit-based increase to her salary by 7 percent (7%) effective November 11, 2020.

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SECRETARY'S CERTIFICATE

I, Claire Tauriainen, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 20-21 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 12th day of November 2020, at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

AYES: Russell, Sotelo, Gallagher, Starr (for Ma), Avila Farias, Gunning, Hunter

NOES:

ABSTENTIONS: Imbasciani, Seeley (for Velasquez), Prince, Castro-Ramírez

ABSENT: Johnson-Hall

IN WITNESS WHEREOF, I have executed this certificate hereto this 12th day of November 2020.

ATTEST: *Claire Tauriainen*
CLAIRE TAURIAINEN
Secretary of the Board of Directors of the
California Housing Finance Agency