

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY

3
4 RESOLUTION NO. 21-11

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6 RESOLUTION AUTHORIZING CALHFA'S ADMINISTRATION OF THE UNITED
7 STATES TREASURY DEPARTMENT'S HOMEOWNER ASSISTANCE FUND AND
8 CREATION OF THE MORTGAGE ASSISTANCE PROGRAM
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10 WHEREAS, on March 12, 2021, President Biden signed the \$1.9 trillion American
11 Rescue Plan Act ("ARPA") into law, which appropriates \$9.9 billion to a Homeowner
12 Assistance Fund ("HAF") to be used to mitigate homeowners' financial hardships associated
13 with the coronavirus pandemic,
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15 WHEREAS, based on the distribution formula, for the HAF in the ARPA, the State of
16 California is expected to receive approximately \$1.0 billion of the \$9.9 billion, and funding is
17 available until September 30, 2025,
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19 WHEREAS, HAF funds are to be used to prevent homeowner mortgage delinquencies,
20 defaults, foreclosures, loss of utilities or home energy services, and displacement of
21 homeowners experiencing financing hardship after January 21, 2020,
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23 WHEREAS, on behalf of the State of California, CalHFA submitted a Notice of Funds
24 Request to U.S. Treasury on April 20, as CalHFA is the most qualified, experienced State entity
25 to administer the program,
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27 WHEREAS, by June 30, 2021, each eligible entity must submit to the U.S. Treasury a
28 completed HAF plan, and
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30 WHEREAS, CalHFA's Board of Directors recognizes the great need for such assistance
31 to distressed homeowners statewide,
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34 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the "Board") of the
35 California Housing Finance Agency as follows:
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- 37 1. The Executive Director and other authorized officers of the Agency may enter into
38 such agreements and take such other actions as may be necessary or proper to permit
39 the Agency to administer the a Mortgage Assistance Program ("MAP") to be
40 approved by the United States Department of Treasury and funded by the HAF.
41 2. To create and administer MAP, the Executive Director and other authorized officers
42 of the Agency may and are directed to:
43 i. Amend the Agency operating budget as needed,
44 ii. Hire the requisite staff and contractors,
45 iii. Build the necessary systems and infrastructure,
46 iv. Execute requisite agreements and contracts,

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- v. In the event one is useful or necessary, create a non-profit entity and governing Board of Directors, including members of the CalHFA Board, with periodic reports to the CalHFA Board, to administer MAP,
- vi. To the extent contracts entered into by CalHFA are for the sole purpose of MAP administration, all such contract expenditures will be reimbursed by MAP and will not be considered a part of the Agency operating budget, and
- vii. Take all other necessary and proper actions, at the discretion of the Executive Director, to create and administer MAP efficiently and effectively.

1 SECRETARY'S CERTIFICATE

2
3 I, Claire Tauriainen, the undersigned, do hereby certify that I am the duly authorized
4 Secretary of the Board of Directors of the California Housing Finance Agency, and hereby
5 further certify that the foregoing is a full, true, and correct copy of Resolution No. 21-11 duly
6 adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency
7 duly called and held on the 20th day of May 2021, at which meeting all said directors had
8 due notice, a quorum was present and that at said meeting said resolution was adopted by the
9 following vote:

10
11 AYES: Avila Farias, Gallagher, Gunning, Johnson-Hall, Starr (for Ma), Seeley (for
12 Velasquez), Grant (for Castro Ramirez), Prince, Russell, Sotelo, White

13
14 NOES: None

15
16 ABSTENTIONS: None

17
18 ABSENT: Hunter, Imbasciani

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20 IN WITNESS WHEREOF, I have executed this certificate hereto this 20th day of
21 May 2021.

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23 ATTEST: Claire Tauriainen
24 CLAIRE TAURIAINEN
25 Secretary of the Board of Directors of the
26 California Housing Finance Agency
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