

MINUTES

California Housing Finance Agency (CalHFA)  
Board of Directors Meeting  
May 20, 2021  
Meeting noticed on May 10, 2021

Minutes approved by the Board  
of Directors at its meeting held:  
June 24, 2021  
Attest: Claire Tauriainen

**1. ROLL CALL**

The California Housing Finance Agency Board of Directors Meeting was called to order at **10:03 a.m.** by Board member Preston Prince. A quorum of members was present. Mr. Prince was acting in place of Acting Chair Gunning. Mr. Gunning arrived at approximately 10:45 a.m. and took over the Chair role.

MEMBERS PRESENT: Avila Farias, Campbell (for Gordon), Cavier, Gallagher, Ma\*, Seeley (for Velasquez), Prince, Russell, Sotelo, White

MEMBERS ARRIVING AFTER ROLL CALL: von Koch-Liebert (for Castro Ramirez)\*, Gunn (for Imbasciani), Gunning, Johnson-Hall

MEMBERS ABSENT: Hunter, Bosler

STAFF PRESENT: Claire Tauriainen, Melissa Flores, Jennifer LeBoeuf, Tim Hsu, Kate Ferguson, Steve Gallagher

\*Early departures: Ma was replaced by Noah Starr & von Koch-Liebert (for Castro Ramirez) was replaced by Melinda Grant.

**2. Approval of the Minutes – March 25, 2021**

The minutes were approved by unanimous consent of all members in attendance.

**3. Chairperson/Executive Director comments**

Chairperson comments:

- Mr. Prince welcomed everyone to the meeting.

Executive Director comments:

- Acting Executive Director Cavier told the Board about Governor Newsom's \$100B California Comeback Plan that includes the goals of helping keep Californians in their homes and remaining focused on production of affordable housing statewide. The Governor's proposed budget includes allocating federal funds to CalHFA for augmentation of its First-time Homebuyer Assistance programs and for expansion of its Accessory Dwelling Unit program.
- While first-quarter data is still being audited by CalHFA, Cavier was able to share that the National Mortgage Settlement Housing Counseling Program has provided counseling sessions to about 5,000 families.

**4. Executive Director recruitment process update**

*Presented by Jennifer LeBoeuf*

LeBoeuf updated the Board that the Governor's Office has several solid candidates for the Executive Director position. While the Governor's Office continues to interview candidates, LeBoeuf expected their final set of recommendations in the coming weeks.

**5. Discussion, recommendation, and possible action to adopt:**

*Presented by Don Cavier, Tim Hsu and Kate Ferguson*

**A. Proposed Strategic Business Plan for FY 2021-22, Resolution No. 21-09**

On a motion by Prince, the Board approved staff recommendation for **Resolution No. 21-09**. The votes were as follows:

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

NOES: None

ABSTENTIONS: None

ABSENT: Hunter, Imbasciani

**B. Proposed Operating Budget for Fiscal Year 2021-22, Resolution No. 21-10**

On a motion by Prince, the Board approved staff recommendation for **Resolution No. 21-10**. The votes were as follows:

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

NOES: None

ABSTENTIONS: None

ABSENT: Hunter, Imbasciani

**6. Discussion, recommendation, and possible action regarding the Agency's administration of the United States Treasury Department's Homeowner Assistance Fund, which was established under the American Rescue Plan Act of 2021 – Resolution No. 21-11**

*Presented by Tim Hsu*

On a motion by Avila Farias, the Board approved **Resolution No. 21-11**, as amended. The votes were as follows:

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

NOES: None

ABSTENTIONS: None

ABSENT: Hunter, Imbasciani

**7. 2021 Mixed-Income Program update**

*Presented by Kate Ferguson*

Ferguson informed the Board that 2021 Mixed-Income Program funds were sufficient to provide commitments to 13 shovel-ready projects, totaling 1,938 units of affordable housing units.

**8. Special Needs Housing Program update**

*Presented by Steve Gallagher*

Gallagher provided the Board with an update of the ongoing wind-down of the Special Needs Housing Program. Currently there are 55 projects that are either in the pipeline for approval or already in the portfolio. The construction close deadline for these remaining projects is June 30, 2022.

**9. Reports**

Acting Chair Gunning asked if there were any comments or questions about the reports. There were none.

**10. Discussion of other Board matters**

There were none.

**11. Public comment**

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

**12. Adjournment**

As there was no further business to be conducted, Acting Chair Gunning adjourned the meeting at 12:06 p.m.

**HANDOUTS**

- A. CalHFA 2021-22 Proposed Business Plan and Operating Budget presentation
- B. CalHFA Mixed-Income Program presentation