

MINUTES

Minutes approved by the Board  
of Directors at its meeting held:

October 21, 2021

California Housing Finance Agency (CalHFA)  
Board of Directors Meeting  
September 23, 2021

Attest: Claire Tauriainen

Meeting noticed on September 13, 2021

**1. ROLL CALL**

The California Housing Finance Agency Board of Directors Meeting was called to order at 10:03 a.m. by Acting Chair Gunning. A quorum of members was present.

MEMBERS PRESENT: Avila Farias, Gallagher, Grant (for Castro Ramirez), Gunn (for Imbasciani), Gunning, Hunter, Johnson Hall, Miller (for Bosler), Morgan, Prince, Russell, Sotelo, Starr (for Ma), Velasquez, White

MEMBERS ARRIVING AFTER ROLL CALL: None

MEMBERS ABSENT: None

STAFF PRESENT: Claire Tauriainen, Melissa Flores, Don Cavier, Tim Hsu, Kate Ferguson, Rebecca Franklin

**2. Approval of the Minutes – July 22, 2021**

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

**3. Chairperson/Executive Director comments**

Chairperson comments:

- Chair Gunning welcomed Johnson Hall to her new role as the Executive Director. Board members Avila Farias, Grant, and Miller also welcomed Johnson Hall. Gunning mentioned that while several key housing bills have been signed by the Governor, he expects more to come.

Executive Director comments:

- Executive Director Johnson Hall thanked the Board for their support during the appointment process and for taking time to meet recently with her individually. She plans on sharing the collective response and any actions taken once she has met with everyone.
- She announced that Samuel Assefa, the newly appointed Director of Office of Planning and Research, will be joining the Board as a non-voting member and thanked Scott Morgan and Helen Campbell for filling the role during the interim.
- She participated in a panel discussion with other HFA directors about fair housing and equity homeownership at the National Association of Security Professionals conference earlier in the month.
- She co-authored an opinion piece that was published in Affordable Housing Finance urging Congress to include a provision in the infrastructure budget reconciliation package to reduce the 50% private activity bond requirement for 4% tax credit projects and within a few days, it was included in the next draft of the bill.
- She thanked Secretary Castro Ramírez for publishing an article that highlights the importance of coordination and collaboration between California's various housing agencies.
- She updated the Board on Fiscal Year 2021 numbers by sharing that CalHFA helped 7,600 families access more than 2.4 billion in first mortgages and provided over 138 million in down payment and closing cost assistance. She also reported that CalHFA financed the creation and preservation of more than 5,000 affordable units.
- She introduced two new employees at CalHFA; Erwin Tam, Director of Financing and Ellen Martin, Director of Business Development and Stakeholder Relations.
- She ended her remarks by sharing that the National Mortgage Settlement Housing Counseling Program, through the end of June 2021, has helped over 11,000 families across the state.

**4. Final Loan Commitment for Kiku Crossing, No. 21-007-A/X/N, for 225 units located in San Mateo/San Mateo – Resolution No. 21-15**

*Presented by Kate Ferguson*

On a motion by Hunter, the Board approved Resolution 21-15. The votes were as follows:

AYES: Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Starr (for Ma), Velasquez, Grant (for Castro Ramirez), Sotelo, White

NOES: Avila Farias, Prince, Russell

ABSTENTIONS: None

ABSENT: None

**5. Discussion, recommendation and possible action to approve the 2021-22 Allocation Plan for AB 101 low-and moderate-income funds - Resolution No. 21-16**

*Presented by Tim Hsu*

On a motion by Russell, the Board approved Resolution No. 21-16. The votes were as follows:

AYES: Avila Farias, Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Starr (for Ma), Velasquez, Grant (for Castro Ramirez), Russell, Sotelo, White

NOES: Prince

ABSTENTIONS: None

ABSENT: None

**6. Discussion, recommendation and possible action to authorize the use of American Rescue Plan Act of 2021 (ARPA) funds for an accessory dwelling unit (ADU) grant program – Resolution 21-17**

*Presented by Tim Hsu*

On a motion by Avila Farias, the Board approved Resolution No. 21-17. The votes were as follows:

AYES: Avila Farias, Gallagher, Gunn (for Imbasciani), Gunning, Grant (for Castro Ramirez), Hunter, Prince, Starr (for Ma), Russell, Sotelo, Velasquez, White

NOES: None

ABSTENTIONS: None

ABSENT: None

## **7. California Mortgage Relief update**

*Presented by Rebecca Franklin*

Franklin briefed the Board on the California Mortgage Relief program. The proposed plan has been submitted to the U.S. Treasury and is awaiting final approval. As proposed, the program will provide up to an \$80k grant to qualified households and is expected to serve between 20-40k Californians. She stated that CalHFA is aggressively negotiating service level agreements with loan servicing companies that will help speed the processing time for applications.

## **8. Informational Reports**

Chair Gunning asked if there were any questions about the reports and there were none.

## **9. Discussion of other Board matters**

Chair Gunning asked if there were other Board matters to be discussed. On an unrelated topic to the CalHFA Board, Russell thanked White, Gunning, and Prince for informative discussions they had regarding naturally occurring affordable housing.

## **10. Public comment**

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

## **11. Adjournment**

As there was no further business to be conducted, Chair Gunning adjourned the meeting at 12:10 p.m.