

MINUTES

California Housing Finance Agency (CalHFA) Board of Directors Meeting October 26, 2023

Meeting noticed on October 16, 2023

1. Roll Call

The California Housing Finance Agency Board of Directors Meeting was called to order at 10:04 a.m. by Chair Cervantes. A quorum of members was present.

MEMBERS PRESENT: Avila Farias, Cervantes, Castro Ramírez, Johnson Hall, Limon, Henning (for Ma), Sin, Sotelo, Velasquez, White, Williams

MEMBERS ARRIVING
AFTER ROLL CALL: Cabildo

MEMBERS ABSENT: Assefa, Miller (for Stephenshaw), Prince, Russell

STAFF PRESENT: Claire Tauriainen, Chris Shultz, Melissa Flores, Ellen Martin, Kathy Phillips, Sharyl Silva

GUEST SPEAKER: Mandy Merchant, Principal, CliftonLarsonAllen

Early departures: Avila Farias, Castro Ramírez (replaced by Grant)

2. Approval of the Minutes – September 21, 2023

On a motion by Henning, the minutes were approved by unanimous consent of all members in attendance.

3. Chairperson/Executive Director comments

Chairperson comments:

- Chair Cervantes welcomed everyone to the meeting. He shared that he attended the National Council of State Housing Agencies (NCSHA) Annual Conference earlier in the month where CalHFA won two national awards for their ADU Grant Program and for innovative financial management. He then congratulated Executive Director Tiena Johnson Hall for her recent election to the NCSHA's Board of Directors.
- He thanked Castro Ramírez for her outstanding service to the state of California. He then opened the floor for other members to wish her well as she leaves BCSH.

Executive Director comments:

- Executive Director Johnson Hall congratulated staff from the Single Family and Financing division for their hard work that resulted in CalHFA winning national awards at the NCSHA Annual Conference.
- She shared that she gave keynote speeches at events for the Ventura County Community Development Corporation and the Neighborhood Partnership Housing Services and participated in a panel discussion at the Community Reinvestment Forum.
- She reported that CalHFA has helped over 250,000 California homebuyers purchase their homes since 1975.
- CalHFA and HCD recently met with a delegation from the United Kingdom to collectively share housing challenges and successes in California and the U.K.

4. Report from the Audit Committee

Presented by Dalila Sotelo, Audit Committee Chair

Chair Sotelo reported to the Board that at the October 26, 2023 Audit Committee meeting, the audit of the California Housing Finance Fund for the year ending June 30, 2022 resulted in an unmodified or “clean opinion.” The Committee also received an update on the State Leadership Accountability Act (SLAA) report, which identifies various risks to CalHFA. She concluded her report informing the Board that no action was taken during the meeting.

5. Board Governance Training

Presented by Guest Speaker Mandy Merchant, Principal, CliftonLarsonAllen

Merchant provided the Board with a training on board governance. She detailed the role of a Board members, duties required to effectively govern, including the fiduciary duties of care, loyalty, and obedience. She further reviewed public meeting requirements, conflict of interest policies, economic disclosure rules and the roles of the Audit and Executive Evaluation Committees at CalHFA.

6. Discussion, recommendation, and possible action to implement Phase 2 of the California Dream for All Program – Resolution No. 23-12

Presented by Ellen Martin, Director of Homeownership and Kathy Phillips, Director of Marketing and Communications

On a motion by Williams, the Board approved **Resolution No. 23-12**. The votes were as follows:

AYES: Cabildo, Cervantes, Grant (for Castro Ramírez), Limon, Henning (for Ma), Sin, Sotelo, Velasquez, White, Williams

NOES: None

ABSTENTIONS: None

ABSENT: Avila Farias, Prince, Russell

7. Discussion, recommendation, and possible action to implement Phase 2 of the Accessory Dwelling Unit Grant Program – Resolution No. 23-13

Presented by Sharyl Silva, Housing Finance Officer

On a motion by Henning, the Board approved **Resolution No. 23-13**. The votes were as follows:

AYES: Cabildo, Cervantes, Grant (for Castro Ramírez), Henning (for Ma), Sin, Sotelo, Velasquez, White, Williams

NOES: None

ABSTENTIONS: Limon

ABSENT: Avila Farias, Prince, Russell

8. Informational written reports

Chair Cervantes asked if there were any questions regarding the informational written reports and there were none.

9. Other Board matters

Chair Cervantes asked if there were any other Board matters and there were none.

10. Public comment

Chair Cervantes asked if there were any members of the public who wanted to provide a public comment. The following people made a public comment regarding agenda items 6 and 7:

- Kathryn Vatsula
- Louis Mirante
- Ryan O'Connell

Written public comments were also received from the following regarding agenda item 6:

- Aaron Aprati
- Chase Thesman
- Antonin Gailou
- Colleen Schooley

11. Adjournment

As there was no further business to be conducted, Chair Cervantes adjourned the meeting at 12:30 pm.

**Minutes approved by the Board
of Directors at its meeting held:**
December 14, 2023

Attest: Clarie Jamiano