

## **MINUTES**

### **California Housing Finance Agency (CalHFA)**

#### **Board of Directors Meeting**

**January 28, 2025**

Meeting noticed on January 17, 2025

#### **1. Roll Call**

The California Housing Finance Agency Board of Directors Meeting was called to order at 10:09 a.m. by Chair Cervantes. A quorum of members was present.

MEMBERS PRESENT: Cabildo, Cervantes, Franklin, Moss, Limon, Henning (for Ma), Johnson (for Assefa), Prince, Russell, Olmstead (for Velasquez)

#### MEMBERS ARRIVING

AFTER ROLL CALL: Feigles (for Sin)

MEMBERS ABSENT: Sotelo, Perrault (for Stephenshaw), White, Williams

STAFF PRESENT: Claire Tauriainen, Melissa Flores, Stephanie McFadden, Erwin Tam, Mehgie Tabar

Early departures: None

#### **2. Approval of the Minutes – November 21, 2024**

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

#### **3. Chairperson/Executive Director comments**

Chairperson comments:

- Chair Cervantes acknowledged Director of Multifamily Programs, Stephanie McFadden, as well as Chief Deputy Director Rebecca Franklin, who both appeared before the Board for the first time since their recent appointments.

Executive Director comments:

- Chief Deputy Director Franklin shared that CalHFA stands ready to provide support to those impacted by the Los Angeles fires and stated that victims are eligible for CalHFA programs with the first-time homebuyer requirement waived.

- She updated the Board that CalHFA’s new program, MyAccess, is preparing for a soft launch on March 3.
- CalHFA has received 23 responses from the Request for Information regarding a potential new construction multifamily affordable housing program in partnership with localities and other public entities throughout the state. The final response date is February 28.
- CalHFA has received the Government Finance Officers Association Certificate of Excellence in Financial Reporting for the seventh year in a row.

**4. Discussion, recommendation, and possible action to amend Resolution 24-14 to allow CalHFA to apply to the California Debt Limit Allocation Committee for private activity bonds – Resolution 25-01**

*Presented by Erwin Tam, Director of Financing*

On a motion by Henning, the Board approved **Resolution No. 25-01**. The votes were as follows:

AYES: Cabildo, Cervantes, Moss, Limon, Henning (for Ma), Prince, Russell, Feigles (for Sin), Olmstead (for Velasquez)

NOES: None

ABSTENTIONS: None

ABSENT: Sotelo, White, Williams

**5. Discussion, recommendation, and possible action to approve a final loan commitment for Holt & Main, Project No. 24-007, for 160 units in Pomona, Los Angeles County – Resolution 25-02**

*Presented by Stephanie McFadden*

On a motion by Limon, the Board approved **Resolution No. 25-02**. The votes were as follows:

AYES: Cabildo, Cervantes, Moss, Limon, Henning (for Ma), Prince, Russell, Feigles (for Sin), Olmstead (for Velasquez)

NOES: None

ABSTENTIONS: None

ABSENT: Sotelo, White, Williams

**6. Discussion, recommendation, and possible action regarding the expansion of the National Mortgage Settlement fund usage**

*This item was pulled from the agenda*

**7. Update on legislative session and post-2024 election results**

*Presented by Mehgie Tabar, Director of Legislation*

Tabar provided the Board with an overview of the state budget and legislative process. She outlined several introduced bills with a focus on rebuilding fire damaged areas in Los Angeles, but stressed it was still early in the session. She touched briefly on federal legislation and shared that she will be joining several of her colleagues in Washington, D.C., in March for the National Council of State Housing Agencies' annual Legislative Conference.

**8. Informational written reports**

Chair Cervantes asked if there were any questions about the written reports included in the meeting package and several members responded with questions regarding fire damaged single family homes in CalHFA's portfolio, as well as the housing and insurance market in California.

**9. Other Board matters**

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

**10. Public comment**

Chair Cervantes asked if there were any members of the public who wanted to provide public comment and there were none.

A written public comment was received regarding an Accessory Dwelling Unit developer from Steven Sonza.

**11. Adjournment**

As there was no further business to be conducted, Chair Cervantes adjourned the meeting at 11:17 a.m.

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

February 20, 2025

Attest: Clare Jannin