RESOLUTION NO. 26-08

RESOLUTION OF THE CALIFORNIA HOUSING FINANCE AGENCY APPROVING APPLICATIONS TO THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE FOR PRIVATE ACTIVITY BOND ALLOCATIONS FOR THE AGENCY'S PROGRAMS

WHEREAS, the California Housing Finance Agency (the "Agency") has determined that there exists a need in California for the financing of mortgage loans for the acquisition, construction, rehabilitation, refinancing or development of multifamily rental housing developments (the "Developments") for the purpose of providing housing for persons and families of low or moderate income;

WHEREAS, the Agency has also determined that it is in the public interest for the Agency to assist in providing such financing by means of an ongoing program (the "Multifamily Program") to make or acquire, or to make loans to lenders to make or acquire, mortgage loans, for the purpose of financing such Developments;

WHEREAS, the Agency has also determined that there exists a need in California for providing financial assistance, directly or indirectly, to persons and families of low or moderate income to enable them to purchase or refinance moderately-priced single family residences ("Residences");

WHEREAS, the Agency has also determined that it is in the public interest for the Agency to assist in providing such financing by means of various programs, including whole loans and mortgage-backed securities programs (collectively, the "Single Family Program") to make loans to such persons and families, or to developers, for the acquisition, development, construction and/or permanent financing of Residences;

WHEREAS, pursuant to Parts 1 through 4 of Division 31 of the Health and Safety Code of the State of California (the "Act"), the Agency has the authority to issue bonds to provide sufficient funds to finance the Multifamily Program and the Single Family Program; and

WHEREAS, the Agency has by its Resolution No. 26-04 authorized the issuance of bonds for the Multifamily Program and has by its Resolution No. 26-06 authorized the issuance of bonds for the Single Family Program and desires to authorize application to the California Debt Limit Allocation Committee for private activity bond allocations to be used in connection with the issuance of all or a portion of such bonds in order for interest on such bonds to be excludable from gross income for federal income tax purposes.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the "Board") of the California Housing Finance Agency as follows:

Section 1. **Authorization to Apply to CDLAC**. The Executive Director of the Agency (the "Executive Director") is hereby authorized to apply from time to time to CDLAC for private activity bond allocations in an aggregate amount of up to $3,500,000,000 per year to be used in connection with bonds (including supplemental allocation) issued under Resolution No. 26-04, Resolution No. 26-06 and any other resolution heretofore or hereafter adopted by the Agency for the Multifamily Program and the Single Family Program.

Section 2. **Authorization of Related Actions and Agreements**. The Executive Director is hereby authorized and directed to do any and all things and to execute and deliver any and all agreements and documents which they may deem necessary or advisable in order to effectuate the purposes of this resolution, including but not limited to satisfying in the best interests of the Agency such conditions as CDLAC may establish for private activity bond allocation applications. The Executive Director is also hereby expressly authorized to accept on behalf and in the best interests of the Agency any private activity bond allocations offered by CDLAC, including but not limited to carryforward allocations, over and above those which may be granted pursuant to any application authorized hereinabove or in any prior resolution of the Board.

Section 3. **Additional Delegation**. Any and all actions by the Executive Director approved or authorized by this resolution may be taken instead by the Chief Deputy Director of the Agency or the Director of Financing of the Agency, or by any other person specifically authorized by delegation in writing by the Executive Director to take such actions, and except to the extent otherwise taken by another person shall be taken by the Chief Deputy Director during any period during which the office of the Executive Director is vacant; provided, however that references to the title Executive Director, Chief Deputy Director, and Director of Financing shall include any persons serving in such capacities, respectively on an acting or interim basis

SECRETARY'S CERTIFICATE

I, CLAIRE TAURIAINEN, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 26-08 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 17th day of March, 2026 at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

| | |
|---|---|
| AYES: | Cabildo, Cervantes, Moss, Hardeman, Limon, Wiant (for Ma), Muoto, Prince, Russell, Feigles (for Sin), Williams (for Velasquez), White, Williams |
| NOES: | None |
| ABSTENTIONS: | None |
| ABSENT: | None |

IN WITNESS WHEREOF, I have executed this certificate hereto this 17th day of March, 2026.

ATTEST: Claire Tauriainen

CLAIRE TAURIAINEN
Secretary of the Board of Directors of the
California Housing Finance Agency