

RESOLUTION NO. 19-229

RESOLUTION OF THE BOARD OF SUPERVISORS OF SANTA BARBARA COUNTY,  
CALIFORNIA APPROVING ASSOCIATE MEMBERSHIP IN THE CALIFORNIA HOME  
FINANCE AUTHORITY, A JOINT POWERS AUTHORITY

WHEREAS, the Golden State Finance Authority (GSFA), formerly known as California Home Finance Authority (“CHF”) or California Rural Home Mortgage Finance Authority (“CRHMFA”) Homebuyers Fund or California Rural Home Mortgage Finance Authority, is a joint powers authority originally created in 1993 as a means to provide home loans for residents within counties that are members of the Regional Council of Rural Counties (“RCRC”); and

WHEREAS, the County of Santa Barbara is eligible to become an Associate Member of GSFA, which membership would allow GSFA to offer residents of the County a Mortgage Credit Certificate (MCC) program to benefit low- to moderate-income homebuyers; and

WHEREAS, the Board of Supervisors of the County of Santa Barbara has desires to have GSFA offer a MCC to qualified homebuyers in the County; and

WHEREAS, the Board of Supervisors of the County of Santa Barbara authorizes the County’s Chief Executive Officer (CEO) or her designee to execute letters to the California Debt Limit Allocation Committee (CDLAC) that authorize CDLAC to assign to GSFA the County’s fair share amount for single family programs (Fair Share) for the years 2019, 2020, 2021, 2022 and 2023 to administer a MCC program for qualified County homebuyers and that authorizes GSFA to apply to CDLAC for these Fair Shares of the County’s; and

WHEREAS, the County may become an Associate Member of GSFA by executing the Joint Exercise of Powers Authority Agreement (as Amended and Restated May 5, 2015) (the “Agreement”).

NOW THEREFORE, the Board of Supervisors of the County of Santa Barbara resolves and orders as follows:

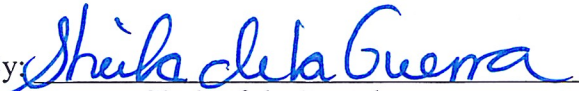
1. The Board of Supervisors of the County of Santa Barbara hereby authorizes the County to become an Associate Member of GSFA to become effective upon the County’s execution of the Agreement.
2. The Board of Supervisors of the County of Santa Barbara hereby authorizes the Board Chair to execute the Agreement.
3. The Board of Supervisors of the County of Santa Barbara reserves its right to withdraw as Associate Member pursuant to the terms of the Agreement.
4. The Board of Supervisors of the County of Santa Barbara hereby authorizes the County’s CEO or his/her designee to execute a letter to CDLAC that authorizes CDLAC to assign the County’s Fair Share for the years 2019, 2020, 2021, 2022 and 2023 to GSFA unless otherwise ordered by the Board.

5. This resolution shall take effect immediately upon adoption.

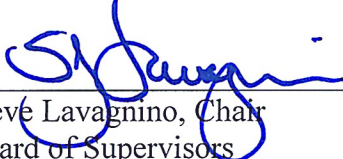
PASSED, APPROVED AND ADOPTED by the Board of Supervisors of the County of Santa Barbara, Cate of California, this 10th day of September, 2019.

ATTEST:

MONA MIYASATO  
Clerk of the Board

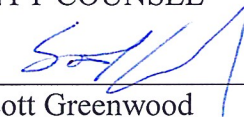
By:   
Deputy Clerk of the Board

County of Santa Barbara,  
A political subdivision of the State of  
California

By:   
Steve Lavagnino, Chair  
Board of Supervisors

APPROVED AS TO FORM:

Michael Ghizzoni  
COUNTY COUNSEL

By:   
Scott Greenwood  
Deputy County Counsel