

**Golden State Finance
Authority (GSFA)
Board of Directors Meeting**



**Wednesday, December 6, 2017
10:00 a.m.**

**1215 K Street, Suite 1650
Sacramento, CA 95814**

Golden State Finance Authority (GSFA)
Board of Directors Meeting
Wednesday, December 6, 2017
10:00 a.m.
1215 K Street Suite 1650
Sacramento, CA 95814

AGENDA

1. **Call to Order & Determination of Quorum**
Chair, Supervisor Kevin Cann, Mariposa County
Vice Chair, Supervisor Randy Hanvelt, Tuolumne County
2. **Approval of Minutes – August 16, 2017 Board Meeting** **Page 1**
Board Members absent from the meeting will be recorded as abstained unless the Board Member indicates otherwise
3. **Member County Concerns**
4. **Public Testimony**
At this time any member of the public may address the Board. Speakers are asked to state their name for the record. Comments are usually limited to no more than 3 minutes per speaker.
5. **GSFA 2018 Proposed Budget – Action** **Page 5**
Lisa McCargar, Chief Financial Officer
Craig Ferguson, Deputy Director
6. **GSFA 2018 Investment Policy Renewal - Action** **Page 11**
Lisa McCargar
Craig Ferguson
7. **GSFA Membership Status Update** **Page 19**
Greg Norton, Executive Director
Craig Ferguson
8. **GSFA Resolution 17-10: Disaster Relief Assistance – ACTION** **Page 25**
Greg Norton
Craig Ferguson
9. **Program Updates**
Greg Norton
Craig Ferguson
10. **Adjournment**
Meeting facilities are accessible to persons with disabilities. By request, alternative agenda document formats are available to persons with disabilities. To arrange an alternative agenda document format or to arrange aid or services to modify or accommodate persons with a disability to participant in a public meeting, please call Sarah Bolnik at (916) 447-4806 at least 48 hours before the meeting. Agenda items will be taken as close as possible to the schedule indicated. Any member of the general public may comment on agenda items at the time of discussion. In order to facilitate public comment, please let staff know if you would like to speak on a specific agenda item.



Golden State Finance Authority
1215 K Street, Suite 1650 · Sacramento, California 95814
Phone: (855) 740-8422 · Fax: (916) 444-3551 · www.gsfa-home.org

**Golden State Finance Authority
Board of Directors Meeting
August 16, 2017
11:00 a.m.
1215 K Street, Suite 1650
Sacramento CA 95814
916-447-4806**

MINUTES

Call to Order & Determination of Quorum

Chair, Supervisor Kevin Cann, Mariposa County, called the meeting to order at 11:16 a.m. A quorum was determined at that time. Those present:

<u>Supervisor</u>	<u>County</u>
David Griffith	Alpine
Brian Oneto	Amador
Doug Teeter	Butte
Kim Dolbow Vann	Colusa
Gerry Hemmingsen	Del Norte
Michael Ranalli	El Dorado
Rex Bohn	Humboldt
Matt Kingsley	Inyo
Jim Steele	Lake
Aaron Albaugh	Lassen
David Rogers	Madera
Kevin Cann	Mariposa
Carre Brown	Mendocino
Daron McDaniel	Merced
Geri Byrne	Modoc
John Peters	Mono
Diane Dillon	Napa
Dan Miller	Nevada
Jim Holmes	Placer
Anthony Botelho	San Benito
Les Baugh	Shasta
Lee Adams	Sierra
Michael Kobseff	Siskiyou
Larry Munger	Sutter
Bob Williams	Tehama
John Fenley	Trinity
Randy Hanvelt	Tuolumne
Andy Vasquez	Yuba

Absent

Jack Garamendi	Calaveras
John Viegas	Glenn
Michael Kelley	Imperial
Kevin Goss	Plumas
Matt Rexroad	Yolo

Others in Attendance

Supervisor Kyler Crocker, Tulare County
Supervisor Dennis Garton, Tehama County
Supervisor Richard Forster, Amador County
Greg Norton, GSFA Executive Director
Craig Ferguson, GSFA Deputy Director
Sarah Bolnik, RCRC Business Development & Board Relations
Staci Heaton, RCRC Regulatory Affairs Advocate
Mary Pitto, RCRC Regulatory Affairs Advocate
Justin Caporusso, RCRC Vice President External Affairs
Paul A. Smith, RCRC Vice President Governmental Affairs
Terrance Rodgers, RCRC Economic Development Officer
Mary-Ann Warmerdam, Senior Legislative Advocate
Tracy Rhine, RCRC Legislative Advocate
Lisa McCargar, RCRC Chief Financial Officer
Arthur Wylene, RCRC Governmental Affairs Counsel
Russ Gould, Gould Group
Mark Rodgers, Ygrene Energy Fund
Robbie Bendorf, Renovate America/HERO
Sydney Lewis, Office of U.S. Senator Kamala Harris
Caylyn Wright, Economic Development Coordinator, Tehama County
Elizabeth Espinosa, Partner, Hurst Brooks Espinosa LLC
Ed Horton

Approval of Minutes – June 21, 2017 Board Meeting

Board Members absent from the meeting will be recorded as abstained unless the Board Member indicates otherwise

Supervisor Andy Vasquez, Yuba County, motioned to approve the minutes of the June 21, 2017 GSFA Board of Directors Meeting. Supervisor Michael Ranalli, El Dorado County, seconded the motion. Motion unanimously passed.

Abstaining:

Supervisor Aaron Albaugh, Lassen County; Supervisor Jim Holmes, Placer County

Member County Concerns

None

Public Testimony

None

GSFA Resolution 17-07: Disaster Relief Assistance

Greg Norton informed the GSFA Board of Directors that Mariposa County recently suffered severe devastation as a result of the Detwiler Fire. Declared both a state and federal disaster, Mr. Norton suggested allocating upwards of \$160,000 for disaster funding. Supervisor Kevin Cann, Mariposa County, provided an update of the number of homes and buildings destroyed by the fire, and thanked the Board of Directors for their consideration in allocating these funds to the victims of the fire.

The GSFA Board of Directors discussed the various types of individuals who suffered from the fire, including home owners, renters, employees who were displaced and lost out on work, and those evacuated and left without power. These discussions led the Board to recommend a few language changes in the resolution, making the funding assist those who fell victim of the Detwiler fire (not necessarily because their property was destroyed). It was recommended to have legal counsel approve the final resolution.

Recommendation

It is recommended that the GSFA Board of Directors review and approve GSFA Resolution 17-07: Disaster Relief Assistance, with the edits discussed.

Supervisor Randy Hanvelt, Tuolumne County, motioned to approve the GSFA Resolution 17-07: Disaster Relief Assistance, with the edits discussed. Supervisor David Griffith, Alpine County, seconded the motion. Motion unanimously passed.

GSFA Executive Committee Update

Greg Norton informed the GSFA Board of Directors that at the GSFA Executive Committee meeting on August 9, 2017, Mr. Norton was directed to produce a financial forecast as well as a risk assessment for presentation to the full GSFA Board of Directors.

Adjournment

GSFA Chair, Supervisor Kevin Cann, Mariposa County, adjourned the meeting of the GSFA Board of Directors at 11:36 a.m.



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To: GSFA Board of Directors
From: Lisa McCargar, Chief Financial Officer
Craig Ferguson, Deputy Director
Date: November 28, 2017
Re: GSFA 2018 Proposed Budget - **ACTION**

The proposed 2018 Golden State Finance Authority (GSFA) Operating Budget constitutes our continued commitment to the core functions of providing affordable housing down payment assistance, energy retrofit, and water conservation programs and the development of infrastructure programs. The GSFA Executive Committee reviewed and approved the 2018 GSFA Operating Budget at their meeting on November 15, 2017.

2018 Proposed GSFA Budget Summary

The proposed 2018 GSFA Operating Budget (Attachment A) includes total revenues of \$59,235,000 and total expenditures of \$57,265,700 and results in net revenue over expenditures of \$1,969,300. The primary sources of revenue and expenditures are described below.

2018 Proposed Revenue Highlights

Proposed revenues are primarily derived from GSFA's housing and energy/water financing programs. In addition, interest income from second mortgage portfolio earnings and interest and gains from portfolio investments provide proposed sources of revenue.

The proposed 2018 GSFA Budgeted Revenue of \$59,235,000 includes:

- Housing programs remain the primary source of GSFA revenues. The programs are projected to generate \$56.3 million in revenue in 2018.
- Revenues from energy/water conservation financing programs are estimated to be \$2,005,000.
- Energy program loans from the prior American Recovery and Reinvestment Act (ARRA) program continue to require loan servicing. GSFA cost reimbursements from this grant are estimated to be \$250,000 for 2018.

- The GSFA second mortgage portfolio is projected to generate interest earnings of \$300,000.
- Interest earnings and capital gains from investments are projected to be \$320,000.

2018 Proposed Expenditure Highlights

The proposed 2018 GSFA Operating Expenditure Budget is designed to provide the resources necessary to pursue and implement housing and energy programs and services as well as pursue rural economic development and infrastructure financing efforts. The proposed 2018 Expenditure Budget totals \$57,265,700. Primary expenditures are for housing program down payment assistance (DPA) gifts, contract support services payments, estimated contract performance fees to RCRC and program management fees.

The key proposed 2018 GSFA expenditures include:

- Housing program DPA gifts to homebuyers of \$47.0 million and associated program management and pipeline services fees totaling \$2.68 million. Program management fees have also decreased in line with market rates.
- Contract support services payments to RCRC in the amount of \$2,633,000. The contract also includes estimated housing program performance fees of \$1,750,000. The proposed budget includes the lump sum contract services and estimated program performance fee amount the GSFA Board is requested to consider and approve as part of its budgeting process for the 2018 calendar year. The proposed lump sum contract services and estimated performance fee amount for RCRC services includes a prorated amount of the salaries for RCRC personnel who provide services to the JPA through the contract for services with RCRC, including those of the President/CEO, the Deputy Director and the Chief Financial Officer of RCRC. The proposed contract services amount and performance fee and the underlying compensation for RCRC personnel that are included in the proposed budget will be approved by the RCRC Board of Directors.
- The 2018 proposed budget includes \$1,000,000 of proposed rural assistance grants. Specific uses for these funds to be determined throughout the year.
- Energy servicing of \$850,000 includes payments to National Homebuyers Fund for their servicing of two energy-related programs including loans associated with the ARRA program and energy retrofit financing administration. These service fees are detailed in the service contract between GSFA and NHF as approved by the respective Boards.
- \$225,000 for consultants, including costs associated with economic development activities.

- \$200,000 for the continued efforts and costs associated with the development of an infrastructure financing program.
- \$100,000 for business development and expansion, \$75,000 for promotion and marketing, \$250,000 for legal services and \$100,000 for sponsorships.

Key Differences between the 2018 and 2017 Expenditure Budgets

The proposed 2018 expenditures budget for GSFA of \$57,265,700 includes an increase of \$7,441,783 (14.9%) from the 2017 approved budget. Following is a summary of the key differences between the proposed 2018 and the 2017 approved budgets:

- **Contract Support Services** – An increase of \$234,000 (9.8%) in current fees due to an increase in direct and indirect costs in providing services including the growing economic development initiatives.
- **Contract Performance Fee** – A decrease of \$210,750 (-10.7%) based on housing program and energy program activity levels, based on a predetermined formula.
- **Housing Gift Program** – An increase of \$7 million (17.5%) in program gifts due to increased program activity projections.
- **Energy servicing** – An increase of \$550,000 includes payments to National Homebuyers Fund for energy/water conservation financing administration performed for GSFA.
- **Legal Fees** – An increase of \$125,000 (100%) for anticipated costs associated with legal advice relative to housing and energy program structure.
- **Consultants** – A decrease of \$160,000 (-41.6%) due primarily to fewer resources budgeted for economic development efforts.

Budgeted Net Revenue

The proposed budget for 2018 will result in net revenue over expenditures of \$1,969,300. The budgeted expenditures include a noncash item, the loan losses, of \$100,000. Therefore, the proposed 2018 budget is projected to generate positive cash flow of \$2,069,300.

Other Related Matters

Due to the volatility and pace of the programs and markets, request authority for the Executive Director to make necessary business decisions up to \$500,000 per decision outside of the approved operating budget. Also request the Executive Director be granted with the authority to proceed with necessary operating decisions due to changes in the market, economy or changing transactional requirements to avoid unnecessary delay and provide the necessary flexibility to effectively and timely implement and modify programs. Such expenditure and operational decisions are to

be made in consultation with the Deputy Director, the GSFA Chair and the GSFA Vice Chair and are to be reported back to the Board with subsequent ratification as necessary.

Recommendations

It is recommended that the GSFA Board of Directors approve the following recommendations.

1. Approve the attached proposed 2018 GSFA Operating Budget.
2. Grant the GSFA Executive Director the authority to make necessary business decisions and utilize up to \$500,000 per decision outside of the approved operating budget when necessary. Such decisions will be made in consultation with the GSFA Deputy Director, the GSFA Board Chair and Vice Chair and reported back to the GSFA Board at the next available Board meeting.
3. Grant the GSFA Executive Director the authority to proceed with necessary operating decisions due to changes in opportunities, the market, the economy or changing transactional requirements to provide necessary flexibility to effectively and timely implement programs. Such decisions to be made in consultation with the GSFA Deputy Director, GSFA Chair and GSFA Vice Chair with subsequent ratification by the Board of Directors as necessary.
4. Consider and approve the lump sum contract service fee to RCRC in the amount of \$2,633,000, and estimated performance fee in the amount of \$1,750,000. These amounts include a prorated amount of the salaries for RCRC personnel who provide services to the JPA through the contract for services with RCRC, including those of the RCRC President/CEO, Vice President and Chief Financial Officer.

Attachment

- 2018 GSFA Operating Budget

Attachment A
GOLDEN STATE FINANCE AUTHORITY
FY 2018 BUDGET
For the Year Ended December 31, 2018

Income:	2018 Budget	2017 Budget	Change Increase / (Decrease)
Housing Program Revenue	\$ 56,300,000	\$ 51,055,000	\$ 5,245,000
Energy Program Revenue	2,005,000	3,015,000	(1,010,000)
Grant Reimbursed Costs	250,000	300,000	(50,000)
Interest Income and Capital Gains/(Losses)	320,000	307,000	13,000
Ongoing Issuer Fees	60,000	54,000	6,000
2nd Mortgage Interest	300,000	500,000	(200,000)
Total Income	\$ 59,235,000	\$ 55,231,000	\$ 4,004,000
Expenditures:			
Accounting & Auditing	\$ 30,000	\$ 31,500	\$ (1,500)
Bank Fees	1,000	-	1,000
Business Development and Expansion	100,000	100,000	-
CDLAC fees	-	50,000	(50,000)
Custodian/Trustee	30,000	50,000	(20,000)
Consultants	225,000	385,000	(160,000)
Contract Performance Fee	1,750,000	1,960,750	(210,750)
Dues, Fees & Subscriptions	5,000	30,000	(25,000)
Energy Servicing	850,000	300,000	550,000
Insurance	37,500	39,000	(1,500)
Infrastructure Program	200,000	200,000	-
Legal Services	250,000	125,000	125,000
Loan Losses	100,000	150,000	(50,000)
Miscellaneous	3,000	6,000	(3,000)
Multi Family	5,000	10,000	(5,000)
Gift Program (DPA)	47,000,000	40,000,000	7,000,000
Rural Assistance Grants	1,000,000	1,000,000	-
Pipeline Services	180,000	200,000	(20,000)
DPA Program Management	2,500,000	2,500,000	-
Postage	3,000	2,000	1,000
Printing and Duplication	1,000	1,000	-
Promotion and Marketing	75,000	75,000	-
Rent	132,200	104,667	27,533
Contract Support Services	2,633,000	2,399,000	234,000
Sponsorships	100,000	50,000	50,000
Board Member Travel and Reimbursements	15,000	15,000	-
Travel	40,000	40,000	-
Total Expenditures	\$ 57,265,700	\$ 49,823,917	\$ 7,441,783
Net Revenues Over Expenditures	\$ 1,969,300	\$ 5,407,083	\$ (3,437,783)
Noncash Adjustments:			
Loan Losses	\$ 100,000	\$ 150,000	\$ (50,000)



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To: GSFA Board of Directors
From: Craig Ferguson, Deputy Director
Lisa McCargar, Chief Financial Officer
Date: November 28, 2017
Re: GSFA 2018 Investment Policy Renewal - **ACTION**

Summary

The Investment Committee is responsible for overseeing the investment activity of GSFA and annually presents the Investment Policy to the Board for review and approval.

Issue

The Investment Policy was last revised and approved on December 7, 2016. The Investment Committee consisting of the GSFA Executive Director, Deputy Director, and Chief Financial Officer has reviewed and is submitting the policy for annual review as required.

The Investment Committee does not have any suggested revisions for 2018 other than applicable dates.

Recommendation

It is recommended that the GSFA Board of Directors review and approve the attached 2018 GSFA Investment Policy.

Attachment

- 2018 GSFA Investment Policy

GOLDEN STATE FINANCE AUTHORITY

Subject: INVESTMENT POLICY	Class: ACCOUNTING <input type="checkbox"/> Complete Revision <input checked="" type="checkbox"/> Partial Revision <input type="checkbox"/> New	Number: A – 03 Page: 1 of 5 Date: 12/6/17
	Supersedes: Policy dated 12/7/16 Approved:	

INTRODUCTION

The investment policies and practices of Golden State Finance Authority (GSFA) are based upon state law and provide guidelines for the prudent investment of GSFA's reserve funds as well as temporarily idle cash. The primary goals of these policies are:

1. To safeguard the principal funds.
2. To provide sufficient liquidity to meet normal operating expenditures and expenditures beyond the ordinary budgeted expenses.
3. To generate investment income commensurate with the parameters of prudent risk management and consistent with the above policies.

Investments shall be made with judgment and care – under circumstances then prevailing – in the same manner that prudent investors, using discretion and intelligence, would exercise in the management of their own affairs when doing so for investment and not for speculation, and considering the probable safety of their capital as well as the probable income to be derived. The Investment Committee will use the “prudent investor” standard in managing GSFA's portfolio.

Investment Committee members acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and actions are taken to control adverse developments. Any deviations, once identified, should be documented and reviewed to determine whether replacing the security would be in the best interest of the organization.

OBJECTIVES

GSFA's investment policy shall be managed in a manner that emphasizes the preservation of capital. The long-term goal is to seek competitive returns while minimizing exposure to credit and market risk. The investment portfolio shall remain sufficiently liquid to meet anticipated cash requirements. GSFA's objective is to diversify its portfolio by investing funds among a variety of securities offering independent returns and financial institutions. This can be accomplished through diversity of instruments to include those with active secondary markets, maturities that match expected cash needs, and the Local Agency Investment Fund (LAIF) and CalTrust which includes diverse investment portfolios and immediate withdrawal provisions. The investment objective shall be to achieve a rate of return that is commensurate with safety and liquidity requirements of the organization. Management of the Investment portfolio will be directed by the objectives of Preservation of Capital – understanding that losses may occur on individual securities; Risk Aversion - understanding that risk is present in all types of investment; and Adherence to Investment Discipline, adhering to this policy.

The portfolio's target total return should meet or exceed all of the following over a full market cycle (at least 5 years):

- California's Local Agency Investment Fund (LAIF) rate for the same period.
- The 90 day Treasury Bill rate for the same period.

GOLDEN STATE FINANCE AUTHORITY

Subject: INVESTMENT POLICY	Class: ACCOUNTING	Number: A – 03
	<input type="checkbox"/> Complete Revision <input checked="" type="checkbox"/> Partial Revision <input type="checkbox"/> New	Supersedes: Policy dated 12/7/16 Approved: Date: 12/6/17

DELEGATION OF AUTHORITY

Authority to manage GSFA's investment program is derived from California Government Code Sections 53601 and 53607 and by annual actions of GSFA's Board of Directors (Board). The Board has delegated management responsibility for the investment program to the Investment Committee consisting of GSFA's Executive Director, Deputy Director, and Chief Financial Officer (CFO). The Investment Committee shall be responsible for all investment transactions undertaken.

RESPONSIBILITY OF THE INVESTMENT CONSULTANT(S)

In the event the Investment Committee determines to utilize an Investment Consultant, the Investment Consultant's role will be that of a non-discretionary advisor to the Investment Committee. Investment advice concerning the investment management of assets will be offered by the Investment Consultant, and will be consistent with the investment objectives, policies, guidelines and constraints as established in this statement.

LIQUIDITY

To minimize the possibility of a loss occasioned by the sale of a security forced by the need to meet a required payment, the Investment Committee will monitor expected net cash flow requirements.

To maintain the ability to deal with unplanned cash requirements that might arise, the Investment Committee will determine the portion of assets that shall be maintained in cash or cash equivalents, including money market funds or short-term U.S. Treasury bills.

MARKETABILITY OF ASSETS

The Investment Committee requires that all assets be invested in liquid securities, defined as securities that can be transacted quickly and efficiently, with minimal impact on market price.

AUTHORIZED AND SUITABLE INVESTMENTS

GSFA is empowered to invest in LAIF, CalTRUST and, as provided in Government Code (GC) Section 53601 and 53601.1 to invest in the following types of securities:

- Debt issued by GSFA or other public agencies
- Money market instruments within the limitations provided in GC Section 53601.1
- Debt and/or securities of affiliated companies when that debt or security meets the requirements of any of the securities listed in GC Section 53601.1

GOLDEN STATE FINANCE AUTHORITY

Subject: INVESTMENT POLICY	Class: ACCOUNTING	Number: A – 03
	<input type="checkbox"/> Complete Revision <input checked="" type="checkbox"/> Partial Revision <input type="checkbox"/> New	Supersedes: Policy dated 12/7/16 Approved: Date: 12/6/17
		Page: 3 of 5

Allowable Assets

1. Cash Equivalents

- Treasury Bills
- Money Market Funds
- Banker's Acceptances
- Repurchase Agreements
- Certificates of Deposit

2. Fixed Income Securities

- U.S. Government and Agency Securities
- Corporate Notes and Bonds
- Mortgage Backed Bonds/Securities

3. Mutual Funds

- Mutual Funds which invest in securities as allowed in this statement.

ASSET ALLOCATION

Sections 53601 and 53601.1 of the California Government Code provide legal authorization for investment of funds of local agencies. All investments of GSFA shall conform to the restrictions of those laws and shall be consistent with prudent and conservative investment standards.

1. The Investment Committee will determine the Aggregate Fund Asset Allocation (allocation) giving consideration to resources, operating needs and economic conditions. The Investment Committee will monitor the allocation and take steps to balance the allocation as appropriate.
2. Should an investment percentage-of-portfolio limitation be exceeded due to an incident such as fluctuation in portfolio size, the affected securities may be held to maturity to avoid losses. When no loss is indicated, the Investment Committee shall consider rebalancing the portfolio, basing the decision, in part, on the expected length of time the portfolio will be unbalanced.
3. In order to achieve a prudent level of portfolio diversification, the securities of any one company or government agency or particular industry should not be excessive as determined by the Investment Committee. The total allocation to treasury bonds and notes may represent up to 100% of the aggregate bond position

GOLDEN STATE FINANCE AUTHORITY

Subject: INVESTMENT POLICY	Class: ACCOUNTING	Number: A – 03
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ETHICS AND CONFLICTS OF INTEREST

Members of the Investment Committee shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions. Investment Committee members shall disclose annually any material financial interests in financial institutions that conduct business with GSFA and they shall further disclose any large personal financial/investment positions that could be related to the performance of GSFA. The annual disclosure on California Fair Political Practices Commission Form 700 will suffice to meet this requirement.

AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

The CFO will maintain a list of financial institutions authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of California. These may include primary dealers or regional dealers that qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by State of California laws.

All financial institutions and broker/dealers who desire to be approved for providing investment services must provide the Investment Committee with the following:

- Audited financial statements
- Proof of National Association of Security Dealers certification
- Trading resolution
- Proof of State of California registration
- Certification of having read GSFA's investment policy and depository contracts

An annual review of the financial condition and registrations of approved security broker/dealers utilized by GSFA will be conducted by the Chief Financial Officer.

INVESTMENT PERFORMANCE REVIEW AND EVALUATION

The Investment Committee shall ensure that performance reports are compiled at least quarterly. The market value of the portfolio shall be calculated and an investment report shall be prepared at least quarterly for presentation to the GSFA Executive Committee. The report shall include the following:

- Listing of individual investments held at the end of the reporting period, showing institution, selling institution, date of maturity, amount of deposit, and current market value
- Realized and unrealized gains or losses resulting from appreciation or depreciation
- Return on investment expressed as an annual percentage rate
- Average weighted yield to maturity of portfolio as compared to applicable benchmarks
- Statement of current allocation of investments

GOLDEN STATE FINANCE AUTHORITY

Subject: INVESTMENT POLICY	Class: ACCOUNTING	Number: A - 03
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The Investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines as set forth in this statement. The Investment Committee intends to evaluate the portfolio(s) over at least a three year period.

INVESTMENT POLICY REVIEW

The investment policy shall be reviewed and approved annually by the Board of Directors in accordance with Government Code Section 53646. By adoption of this investment policy, the Board of Directors delegates investment authority to the Investment Committee (consisting of the Executive Director, Deputy Director and Chief Financial Officer) in accordance with Government Code Section 53607. Such investment authority shall include authority to invest or to reinvest funds of GSFA and to sell or exchange securities so purchased. All investments require the approval of at least two members of the Investment Committee.



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To: GSFA Board of Directors
From: Greg Norton, Executive Director
Craig Ferguson, Deputy Director
Date: November 28, 2017
Re: GSFA Membership Status Update

Summary

At the January 20, 2016 GSFA Board meeting, the Board approved Resolution 16-01 fulfilling the Board's responsibilities of governance required in the Joint Exercise of Powers Agreement by documenting the process by which the Authority accepts associate members. Among other related items, the Resolution approved acceptance of the new Associate Members joining GSFA during 2016.

At the meeting, it was stated that updates will be provided at future GSFA Board of Directors meetings on the status of membership and associate membership as appropriate. Through November 28, 2017, GSFA has added 22 additional associate member cities.

The current list of GSFA members and associate members (attached) is provided for the Board of Directors' information. Currently, GSFA membership includes thirty-three regular member counties. Additionally, GSFA membership includes twenty-two associate member counties, two hundred twenty-five associate member cities and one associate member joint powers authority.

Attachment

- GSFA Member and Associate Member List



Golden State Finance Authority (GSFA)
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MEMBERS

Alpine County	Lake County	Plumas County
Amador County	Lassen County	San Benito County
Butte County	Madera County	Shasta County
Calaveras County	Mariposa County	Sierra County
Colusa County	Mendocino County	Siskiyou County
Del Norte County	Merced County	Sutter County
El Dorado County	Modoc County	Tehama County
Glenn County	Mono County	Trinity County
Humboldt County	Napa County	Tuolumne County
Imperial County	Nevada County	Yolo County
Inyo County	Placer County	Yuba County

ASSOCIATE MEMBERS

Alameda County	Riverside County	Santa Cruz County
Contra Costa County	Sacramento County	Solano County
Fresno County	San Bernardino County	Sonoma County
Kern County	San Diego County	Stanislaus County
Kings County	San Francisco County	Tulare County
Marin County	San Joaquin County	Ventura County
Monterey County	San Luis Obispo County	
Orange County	San Mateo County	

ASSOCIATE MEMBER JOINT POWERS AUTHORITY (JPA)

Independent Cities Finance Authority (ICFA)

ASSOCIATE MEMBER CITIES

Adelanto (San Bernardino County)	Azusa (Los Angeles County)
Aliso Viejo (Orange County)	Bakersfield (Kern County)
Alturas (Modoc County)	Baldwin Park (Los Angeles County)
American Canyon (Napa County)	Beaumont (Riverside County)
Anaheim (Orange County)	Bell (Los Angeles County)
Angels Camp (Calaveras County)	Bellflower (Los Angeles County)
Antioch (Contra Costa County)	Belmont (San Mateo County)
Arcata (Humboldt County)	Belvedere (Marin County)
Atwater (Merced County)	Benicia (Solano County)
Avenal (Kings County)	Berkeley (Alameda County)

ASSOCIATE MEMBER CITIES (continued)

Blue Lake (Humboldt County)	Fort Bragg (Mendocino County)
Blythe (Riverside County)	Fortuna (Humboldt County)
Brea (Orange County)	Foster City (San Mateo County)
Brentwood (Contra Costa County)	Fountain Valley (Orange County)
Buena Park (Orange County)	Fremont (Alameda County)
Burlingame (San Mateo County)	Fresno (Fresno County)
Calabasas (Los Angeles County)	Galt (Sacramento County)
Camarillo (Ventura County)	Garden Grove (Orange County)
Campbell (Santa Clara County)	Gardena (Los Angeles County)
Carlsbad (San Diego County)	Gilroy (Santa Clara County)
Carson (Los Angeles County)	Glendale (Los Angeles County)
Cathedral City (Riverside County)	Glendora (Los Angeles County)
Ceres (Stanislaus County)	Grover Beach (San Luis Obispo County)
Chico (Butte County)	Gustine (Merced County)
Chino (San Bernardino County)	Hanford (Kings County)
Chula Vista (San Diego County)	Hawthorne (Los Angeles County)
Citrus Heights (Sacramento County)	Hayward (Alameda County)
Claremont (Los Angeles County)	Hesperia (San Bernardino County)
Clovis (Fresno County)	Highland (San Bernardino County)
Coachella (Riverside County)	Huntington Beach (Orange County)
Coalinga (Fresno County)	Huntington Park (Los Angeles County)
Colton (San Bernardino County)	Huron (Fresno County)
Compton (Los Angeles County)	Imperial Beach (San Diego County)
Concord (Contra Costa County)	Indian Wells (Riverside County)
Corcoran (Kings County)	Indio (Riverside County)
Corning (Tehama County)	Inglewood (Los Angeles County)
Corona (Riverside County)	Ione (Amador County)
Costa Mesa (Orange County)	Irwindale (Los Angeles County)
Crescent City (Del Norte County)	Jackson (Amador County)
Cupertino (Santa Clara County)	Kingsburg (Fresno County)
Danville (Contra Costa County)	La Habra (Orange County)
Del Mar (San Diego County)	La Mesa (San Diego County)
Dinuba (Tulare County)	La Mirada (Los Angeles County)
Dixon (Solano County)	La Puente (Los Angeles County)
Duarte (Los Angeles County)	La Quinta (Riverside County)
Dunsmuir (Siskiyou County)	Lafayette (Contra Costa County)
El Cajon (San Diego County)	Laguna Beach (Orange County)
El Monte (Los Angeles County)	Lake Forest (Orange County)
El Segundo (Los Angeles County)	Lakewood (Los Angeles County)
Elk Grove (Sacramento County)	Lancaster (Los Angeles County)
Encinitas (San Diego County)	Larkspur (Marin County)
Escondido (San Diego County)	Lemon Grove (San Diego County)
Eureka (Humboldt County)	Lemoore (Kings County)
Fairfax (Marin County)	Lomita (Los Angeles County)
Fairfield (Solano County)	Long Beach (Los Angeles County)
Farmersville (Tulare County)	Los Angeles (Los Angeles County)
Ferndale (Humboldt County)	Lynwood (Los Angeles County)
Firebaugh (Fresno County)	Madera (Madera County)
Fontana (San Bernardino County)	Malibu (Los Angeles County)



Golden State Finance Authority (GSFA)
1215 K Street, Suite 1650 · Sacramento, California 95814
Phone: (855) 740-8422 · Fax: (916) 444-3219 · www.gsfa-home.org

ASSOCIATE MEMBER CITIES (continued)

Manteca (San Joaquin County)	Salinas (Monterey County)
Martinez (Contra Costa County)	San Anselmo (Marin County)
Mill Valley (Marin County)	San Bernardino (San Bernardino County)
Mission Viejo (Orange County)	San Diego (San Diego County)
Montclair (San Bernardino County)	San Fernando (Los Angeles County)
Moorpark (Ventura County)	San Francisco (San Francisco County)
Moreno Valley (Riverside County)	San Jacinto (Riverside County)
Morgan Hill (Santa Clara County)	San Jose (Santa Clara County)
Morro Bay (San Luis Obispo County)	San Leandro (Alameda County)
Mount Shasta (Siskiyou County)	San Luis Obispo (San Luis Obispo County)
Napa (Napa County)	San Marino (Los Angeles County)
National City (San Diego County)	San Mateo (San Mateo County)
Nevada (Nevada County)	San Rafael (Marin County)
Newark (Alameda County)	San Ramon (Contra Costa County)
Newport Beach (Orange County)	Sanger (Fresno County)
Novato (Marin County)	Santa Ana (Orange County)
Oakland (Alameda County)	Santa Clara (Santa Clara County)
Oakley (Contra Costa County)	Santa Cruz (Santa Cruz County)
Oceanside (San Diego County)	Santa Fe Springs (Los Angeles County)
Orland (Glenn County)	Santa Monica (Los Angeles County)
Oroville (Butte)	Santee (San Diego County)
Oxnard (Ventura County)	Sausalito (Marin County)
Pacifica (San Mateo County)	Seaside (Monterey County)
Palm Desert (Riverside County)	Sebastopol (Sonoma County)
Palm Springs (Riverside County)	Selma (Fresno County)
Palmdale (Los Angeles County)	Shasta Lake (Shasta County)
Paradise (Butte County)	Solana Beach (San Diego County)
Paramount (Los Angeles County)	South San Francisco (San Mateo County)
Petaluma (Sonoma County)	Stanton (Orange County)
Pinole (Contra Costa County)	Stockton (San Joaquin County)
Placerville (El Dorado County)	Suisun City (Solano County)
Pleasant Hill (Contra Costa County)	Taft (Kern County)
Point Arena (Mendocino County)	Tehama (Tehama County)
Porterville (Tulare County)	Thousand Oaks (Ventura County)
Poway (San Diego County)	Tiburon (Marin County)
Rancho Cordova (Sacramento County)	Torrance (Los Angeles County)
Rancho Cucamonga (San Bernardino County)	Tracy (San Joaquin County)
Rancho Mirage (Riverside County)	Trinidad (Humboldt County)
Redding (Shasta County)	Tustin (Orange County)
Redondo Beach (Los Angeles County)	Twentynine Palms (San Bernardino County)
Redwood City (San Mateo County)	Ukiah (Mendocino County)
Reedley (Fresno County)	Union City (Alameda County)
Rialto (San Bernardino County)	Upland (San Bernardino County)
Richmond (Contra Costa County)	Vacaville (Solano County)
Rio Dell (Humboldt County)	Vallejo (Solano County)
Riverbank (Stanislaus County)	Ventura (Ventura County)
Riverside (Riverside County)	Vista (San Diego County)
Rolling Hills Estates (Los Angeles County)	Walnut (Los Angeles County)
Sacramento (Sacramento County)	Walnut Creek (Contra Costa County)



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ASSOCIATE MEMBER CITIES (continued)

Waterford (Stanislaus County)
Watsonville (Santa Cruz County)
Weed (Siskiyou County)
West Hollywood (Los Angeles County)
Westminster (Orange County)

Williams (Colusa County)
Willits (Mendocino County)
Willows (Glenn County)
Yreka (Siskiyou County)



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To: GSFA Board of Directors
From: Greg Norton, Executive Director
Craig Ferguson, Deputy Director
Date: November 28, 2017
Re: GSFA Resolution 17-10: Disaster Relief Assistance - **ACTION**

Summary

In October, multiple fires raged throughout the state of California. Thousands of acres and structures were burned, including thousands of residences. The fires impacted GSFA counties of Butte, Calaveras, Lake, Mendocino, Napa, Nevada, Trinity and Yuba. These counties received both a state and federal emergency declaration with the exception of Trinity and Calaveras.

Issue

The GSFA 2017 budget included \$1,000,000, in disaster assistance to be utilized at the Board's direction. Earlier in 2017, the Board approved a \$163,000 allocation for the Mariposa Detwiler Fire. In addition, during 2016, GSFA provided two disaster assistance grants to Lake County for the Valley fire. Of the \$350,000 and \$700,000 granted in 2016, \$71,129 and \$525,000 remains unspent.

GSFA is proposing two methods of allocation:

Lake County:

Lake County has unspent funds from 2016. The unspent funds expire, as follows: \$71,129 on December 17, 2017 and \$525,000 on December 21, 2018. The GSFA/Lake County agreements call for unspent funds to be returned to GSFA if not distributed by the expiration date. Lake County has requested that they be allowed to utilize a portion of the unspent funds for disaster assistance related to the October 2017 fires. An additional 137 residences were destroyed as a result of the Sulphur Fire. GSFA recommends that Lake County be permitted to utilize up to \$100,000 of the unspent \$525,000 funds due to expire on December 21, 2018, for Sulphur Fire disaster assistance. If approved, an amended agreement will be prepared. GSFA also recommends that remaining unspent funds due to expire on December 17, 2017 be returned to GSFA and allocated on a pro-rata basis as outlined below to the five counties: Butte, Mendocino, Napa, Nevada and Yuba.

Butte, Mendocino, Napa, Nevada and Yuba:

GSFA is proposing to allocate the remaining \$837,000 of the budgeted 2017 \$1,000,000 in disaster funding to the remaining counties impacted by the 2017 fires with both federal and state emergency declarations. GSFA is proposing that the remaining funds be allocated on a pro-rata basis, by county, based on the number of residences destroyed. The funds may be utilized for assistance to county residents displaced by the fire due to destroyed or damaged residences located within the State and Federal declared disaster area or those that suffered loss of income or similar financial loss that impairs the residents' ability to obtain or maintain housing as a direct result of the aforementioned fire. The funds allocated to each county shall provide up to \$2,500 to affected households displaced (not to exceed \$2,500 per household) and include up to 3% administration costs. Number of residences destroyed has been estimated as shown in the table below and will be verified prior to the distribution of funds. The estimated allocation, by county, is proposed as follows:

COUNTY	RESIDENCES DESTROYED	FUNDING ALLOCATION
Butte	116	\$ 77,550
Mendocino	350	\$ 233,986
Napa	569	\$ 380,394
Nevada	30	\$ 20,056
Yuba	187	\$ 125,015
Totals	1,252	\$ 837,000

Resolutions:

Due to the varying resources within each county, a draft/template agreement has been attached. GSFA is proposing that the Board grant GSFA the authority to modify the agreement as it deems necessary to effect the distribution of funds. The agreement may be modified in terms of who will receive the funds; the county itself or an independent foundation/other not for profit that is able to administer distribution of funds.

Recommendation

It is recommended that the GSFA Board of Directors review and approve GSFA Resolution 17-10: Disaster Relief Assistance.

Attachment

- GSFA Resolution 17-10: Disaster Relief Assistance

GSFA RESOLUTION NO. 17-10

RESOLUTION OF THE BOARD OF DIRECTORS OF THE GOLDEN STATE FINANCE AUTHORITY APPROVING EMERGENCY DISASTER ASSISTANCE FOR RESIDENTS OF THE COUNTIES OF BUTTE, MENDOCINO, NAPA, NEVADA, YUBA, AND LAKE AFFECTED BY THE CATASTROPHIC 2017 FIRES, AND AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AGREEMENTS RELATING THERETO

WHEREAS, the Golden State Finance Authority ("GSFA") is a joint powers authority comprised of member and associate member counties and cities, which provides affordable housing and energy efficiency programs; and

WHEREAS, extremely dry conditions continue to exist in many parts of California; and

WHEREAS, devastating fires during 2017 have resulted in multiple residents being left homeless in the Counties of Butte, Mendocino, Napa, Nevada, Yuba, and Lake; and

WHEREAS, the State of California and/or the United States Government have declared each of the fire-stricken areas to be a disaster area; and

WHEREAS, GSFA desires to provide assistance to those individuals and families who have lost their primary residence for an extended period of time or have otherwise experienced financial loss that impairs their ability to maintain housing in the State and Federally declared disaster area;

NOW THEREFORE, BE IT RESOLVED, as follows:

- I. GSFA hereby allocates a total amount of Eight Hundred and Thirty Seven Thousand Dollars (\$837,000) of unrestricted funds to be used for emergency disaster assistance to assist residents in in the Counties of Butte, Mendocino, Napa, Nevada, and Yuba who meet either of the following criteria:
 1. Displaced by the fire due to destroyed or damaged residences located within the State and Federal declared disaster area:
 - o The destroyed or damaged residence must have been primary residence of the beneficiaries immediately prior to the disaster (owner-occupied or rental);
 - o The damage has not permitted occupant(s) to return to the residence for at least 30 days;

Or

2. Suffered loss of income or similar financial loss that impairs their ability to obtain or maintain housing as a direct result of the aforementioned fire.

The above funding shall be allocated to assist residents of the affected counties based on residences destroyed in each county in proportion to the number of residences

destroyed, as determined by the Executive Director in consultation with the affected counties. An example of such calculation is as follows:

COUNTY	RESIDENCES DESTROYED	FUNDING ALLOCATION
Butte	116	\$ 77,550
Mendocino	350	\$ 233,986
Napa	569	\$ 380,394
Nevada	30	\$ 20,056
Yuba	187	\$ 125,015
Totals	1,252	\$ 837,000

Each funding allocation shall be provided directly to a county entity or tax-exempt nonprofit corporation, as determined by the Executive Director, within the respective counties for assistance for the costs of providing temporary housing and/or shelter and/or with efforts to obtain permanent residence to individuals and families that have been displaced due to the loss of their residence from the fires.

- II. In addition to the funds provided under Paragraph I, any funds returned to GSFA under that certain *Agreement for Residence Emergency Disaster* between the Golden State Finance Authority and the County of Lake, dated February 5, 2016 and amended December 15, 2016, shall be allocated to assist residents in the Counties of Butte, Mendocino, Napa, Nevada, and Yuba in the same proportions as the funds provided under Paragraph I. Such funds shall be used to assist residents of the affected counties in the same manner, and subject to the same restrictions, as funds provided under Paragraph I.
- III. The County of Lake is hereby authorized to use \$100,000 of the funding provided under Section 3 of Amended Resolution No. 15-09, approved by the Golden State Finance Authority Board of Directors on September 30, 2016, to assist residents of Lake County affected by the 2017 fires. Such funds shall be used to assist residents of Lake County in the same manner, and subject to the same restrictions, as funds provided under Paragraph I. Except as expressly provided in this section, Amended Resolution No. 15-09 shall remain in full force and effect.
- IV. The Executive Director is hereby authorized to enter into an Agreement or Amendment in substantially the form set forth in Attachment "A" hereto with a county entity or tax-exempt nonprofit corporation in each of the above counties to effectuate the purposes of this Resolution.

PASSED APPROVED AND ADOPTED by the Board of Golden State Finance Authority, the 6th day of December 2017, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Golden State Finance Authority

Chair of the Board

I certify that the foregoing resolution is a true and accurate copy of GSFA Resolution No. 17-10, approved by the governing board of the Golden State Finance Authority on December 6, 2017 in Sacramento, California.

Date: December 6, 2017

Assistant Secretary

ATTACHMENT "A"

Golden State Finance Authority (GSFA) Agreement for Residence Emergency Disaster Assistance

This Agreement ("Agreement") is entered into this ____ day of _____, 2017, by and between the Golden State Finance Authority, a joint powers authority, ("GSFA") and [NAME OF COUNTY ENTITY OR NONPROFIT].

I. Purpose

- GSFA is a local joint powers authority serving thirty-five rural county members in California and various additional associate county and city members.
- GSFA provides housing down payment assistance, energy efficiency, and other financing programs.
- The recent catastrophic fires in 2017 caused a loss of housing and residents' income in GSFA member counties, which have been declared both a State and Federal fire disaster area.
- [NAME] County is a member of GSFA.
- Due to the number of homes and residents' income lost as a result of the aforementioned fire, GSFA is providing grant funding for the purpose of assisting GSFA member county residents who have lost their homes or have experienced financial loss that impairs their ability to maintain housing in the State and federally declared disaster area.
- GSFA is providing \$_____ ("Grant Funds") to [NAME OF COUNTY ENTITY OR NONPROFIT] for direct financial assistance for temporary stable housing and/or shelter to individuals and families within [NAME] County whose ability to obtain, maintain, or restore housing has been impaired by the aforementioned fire.

II. Payments and Terms:

GSFA will provide a total of _____ Thousand Dollars (\$_____) to [NAME OF COUNTY ENTITY OR NONPROFIT] to be used solely for the purposes set forth below under Section IV., below, "Expenditures." The Grant Funds must be expended or returned to GSFA within two (2) years of the date of receipt of the payment. Grant Funds that are unexpended at the end of the term must be reimbursed by check to GSFA within 45 days of the end term date. Checks must specify "[NAME] County Fire Unspent Funds" and be mailed to:

GSFA, Accounting
1215 K Street, Suite 1650
Sacramento, CA 95814

III. Contacts:

[NAME OF COUNTY ENTITY OR NONPROFIT] hereby designates the primary contact person responsible for compliance with this Agreement is:

Name of Primary Contact Person: _____
Street Address: _____
City/State/Zip Code: _____
Phone Number: _____
Email Address: _____

The primary contact person for GSFA is:

Mary Pitto
1215 K Street, Suite 1650
Sacramento, CA 95814
(916) 447-4806
mpitto@rcrcnet.org

IV. Expenditures:

- [NAME OF COUNTY ENTITY OR NONPROFIT] shall ensure that the Grant Funds are used to further efforts to provide safe and sanitary stable housing to individuals and/or families resident in [NAME] County meeting either of the following criteria:
 1. Displaced by the fire due to destroyed or damaged residences located within the State and Federal declared disaster area:
 - The destroyed or damaged residence must have been primary residence of the beneficiaries immediately prior to the disaster (owner-occupied or rental);
 - The damage has not permitted occupant(s) to return to the residence for at least 30 days;
 - Or**
 2. Suffered loss of income or similar financial loss that impairs their ability to obtain or maintain housing as a direct result of the aforementioned fire.
- Assistance to an individual household will be limited to a maximum amount of twenty-five hundred dollars (\$2,500).

- Interim rental assistance may include housing costs, such as assistance with utility bills or home utility reconstruction repairs.
- The Grant Funds may not be used for activities unrelated to providing safe and sanitary housing for persons and/or families meeting the above criteria.
- [NAME OF COUNTY ENTITY OR NONPROFIT] shall use no more than three percent (3%) of the allocated grant funds for administrative purposes.
- The Grant Funds are to be used to supplement and not supplant funds received from the Federal Emergency Management Agency and/or the State Office of Emergency Services.

V. Audit, Accounting, and Records Retention:

Party Responsible for Implementation. [NAME OF COUNTY ENTITY OR NONPROFIT] is responsible and accountable for ensuring that the Grant Funds are used for the purposes stated in this Agreement and that proper internal supporting documentation is maintained to provide clear separate tracking of the Grant Funds in accordance with Generally Accepted Accounting Principles. The Grant Funds are subject to audit by GSFA-designated representative(s). Supporting documentation shall be retained by [NAME OF COUNTY ENTITY OR NONPROFIT] in a single file to facilitate review and retention. GSFA representative(s) shall have the right to review and copy any records and supporting documentation pertaining to the use of the GSFA funds and shall have the right to interview staff relevant to the audit/review. [NAME OF COUNTY ENTITY OR NONPROFIT] shall retain all records for three (3) years after the end term date.

Reporting: Within 45 days of the end term date, [NAME OF COUNTY ENTITY OR NONPROFIT] shall provide GSFA with a general report regarding the use of the Grant Funds and the assistance provided. A detailed accounting of the use of the funds is not required as a part of this report, but shall provide additional supporting documentation upon request by GSFA.

Indemnity:

[NAME OF COUNTY ENTITY OR NONPROFIT] agrees to indemnify, defend and save harmless GSFA and its officers, agents, and employees from any and all claims and/or losses accruing or resulting from the performance of any work performed or services provided through the use of the GSFA funds.

Compliance:

[NAME OF COUNTY ENTITY OR NONPROFIT] agrees to comply fully with all applicable federal, state, and local laws, ordinances, regulations, and permits and with the terms provided regarding the use of the grant funds.

VI. TERMINATION

GSFA may terminate this Agreement by giving sixty (60) days written notice for violation of any provision of this Agreement where such violation is not cured within sixty (60) days after written notice by GSFA or, where such violation cannot reasonably be cured within sixty (60) days, [NAME OF COUNTY ENTITY OR NONPROFIT] fails to promptly begin such cure and thereafter bring it to completion in a reasonably expeditious fashion.

[NAME OF COUNTY ENTITY OR NONPROFIT]

Name:

Title:

Date

GOLDEN STATE FINANCE AUTHORITY

By: _____

Greg Norton,
Executive Director

_____, 2017
Date

Phone Number

County

Name

Purpose of Trip, Details and Remarks:

[illegible]

Provide documentation for expenses as required in the Travel and Expense Policy for Delegates. Mileage expenses may not exceed \$0.53 per mile. For lodging in the Sacramento area, reimbursement will include lodging expense, inclusive of room rate, occupancy tax and other fees, up to a maximum of \$112 per night. Meal allowances may not exceed \$8 for breakfast, \$12 for lunch, and \$25 for dinner without prior approval, except as noted in the Travel and Expense Policy. Receipts for **ALL** requested reimbursements must be attached to this expense claim.

Supervisor's Signature

Mail Payment To:

Name:

Address:

City, Zip:

Office Use Only:

Approved By:

G / L Code:

Amount:

