



Golden State Finance Authority (GSFA)
1215 K Street, Suite 1650 · Sacramento, California 95814
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To: Pamela Knorr, County Administrative Officer
From: Greg Norton
Executive Director
Date: March 20, 2015
Re: Golden State Finance Authority Joint Powers Authority Agreement

On March 18, 2015, the Board of Directors of the Golden State Finance Authority (GSFA) - formerly known as California Home Finance Authority (CHF) - a Joint Powers Authority of which El Dorado County is a member, voted unanimously to approve proposed revisions to the Joint Powers Authority (JPA) Agreement. The JPA Agreement was last amended and restated December 10, 2014.

Following approval by the GSFA Board, the next step is for the revised Agreement to be provided to each Member County for review and approval by the Member County Board of Supervisors. These revisions are new and in addition to the revisions recently adopted by Member Counties in 2014.

We are requesting that Member Counties review and approve the proposed changes by adopting a resolution as well as signing the JPA Agreement in the next 60 days, with a targeted completion date of **May 12, 2015**. A sample resolution is attached to assist with your efforts. The Agreement revisions are deemed passed upon adoption of the revisions by a majority of the thirty-three (33) Member Counties.

Two copies of the Agreement are included to assist with the County's review and approval process. One version (dated December 10, 2014) includes the proposed revisions in track changes. The other is a clean copy of the proposed revised JPA Agreement. The primary specific revisions to the Agreement are as follows:

- Formal name change to Golden State Finance Authority (GSFA);
- Amended and restated dates;
- Changing the number of members of the Executive Committee from nine (9) to no fewer than nine (9) and no more than eleven (11);
- Require that the Chair and Vice Chair of the Authority shall serve on the Executive Committee; and,
- Changing the word "such" to "other" in Section 7. h. for clarification.

If you have any questions or would like to discuss the proposed revisions and/or the approval process, please contact me at 916-447-4806 or via email at gnorton@rcrcnet.org.

Thank you in advance for your efforts to have the Agreement reviewed and approved by the Board of Supervisors.

Sincerely,

A handwritten signature in blue ink that reads "Greg Norton". The signature is fluid and cursive, with the first name "Greg" and last name "Norton" clearly distinguishable.

Greg Norton
Executive Director
GSFA

cc: Supervisor Michael Ranalli, GSFA Board Delegate
Kevin Cann, GSFA Chair, Supervisor Mariposa County
Les Baugh, GSFA Vice Chair, Supervisor Shasta County

Attachments:

Sample Resolution

El Dorado County Resolution and Signature Page from the previous JPA

Proposed Revised JPA Agreement (revisions in track changes)

Proposed Revised JPA Agreement (clean)