

**THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE**

*February 23, 2022*

**CONSIDERATION OF THE ADOPTION OF A RESOLUTION DELEGATING AUTHORITY TO THE INTERIM EXECUTIVE DIRECTOR TO GRANT EXTENSIONS TO BOND ALLOCATION ISSUANCE DEADLINES FOR PROJECTS WITH USDA COMPONENTS**

(Agenda Item No. 4)

**ACTION:**

Effective March 1, 2021, Nancee Robles was designated the Interim Executive Director of the California Debt Limit Allocation Committee. In order to ensure that the Interim Executive Director is able to carry out the functions of the organization, this item provides the necessary authority to allow the Interim Executive Director to grant extensions to bond allocation issuance deadlines for projects with USDA components.

Government Code section 8869.83(b) allows the Committee to delegate, by resolution, any powers and duties deemed proper to the Executive Director.

**BACKGROUND:**

In 2020 the USDA Multifamily Housing Program underwent significant changes that impacted projects applying for CDLAC Bond Allocation. These changes included consolidating work into one centralized location, which had previously been conducted in 47 regional offices, and creating a new computer system. While USDA is streamlining and standardizing its process, it has acknowledged that this is a shift in the review and approval process and timeline for many. Long term, USDA will most likely have approval timelines equal to or greater than the bond allocation issuance deadlines assigned by CDLAC.

**DISCUSSION:**

Giving the Interim Executive Director authority to grant extensions beyond the Bond allocation issuance deadline date, when necessary, for projects with a USDA component, without bringing each project to the Committee, will accommodate fluctuations in USDA's timing and ensure developers are not discouraged from layering in this Federal resource.

**RECOMMENDATION:**

Staff recommend approval of the attached Resolution No. 22-004, granting delegated authority to the Interim Executive Director to grant extensions to the bond allocation issuance deadlines, when necessary, for projects with USDA components.