

THE CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
May 25, 2022

CONSIDERATION OF THE ADOPTION OF A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF THE CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE TO SIGN AND EXECUTE AN INTERAGENCY AGREEMENT WITH THE STATE TREASURER'S OFFICE FOR REIMBURSEMENT OF ANNUAL BUILDING RENT, SECURITY EXPENSES, AND OTHER RELATED COSTS

(Agenda Item No. 4)

ACTION:

Effective March 1, 2021, Nancee Robles was designated the Executive Director of the California Tax Credit Allocation Committee (CTCAC). Pursuant to Health and Safety Code 50199.8, the Committee may delegate to the Executive Director the power to enter contracts on its behalf. The maximum amount of the interagency agreement with the State Treasurer's Office (STO) exceeds the aggregate limit of the Executive Director of the Committee's delegated authority.

BACKGROUND:

The STO plays a central administrative role to numerous Boards, Commissions and Authorities chaired by the State Treasurer. The annual building rent, security expenses and other related costs are billed solely to STO by the Department of General Services (DGS). This interagency agreement provides for the reimbursement to the STO from the CTCAC for the annual building rent, security expenses and other related costs attributed to the CTCAC.

DISCUSSION:

Approval of the resolution authorizing the Executive Director authority to sign and execute the interagency agreement with the STO on behalf of the Committee, not to exceed \$1,110,693, for reimbursement of annual building rent, security expenses, and other related costs incurred by the STO for the CTCAC.

RECOMMENDATION:

Staff recommend approval of the attached Resolution No. 21/22-005, authorizing the Executive Director, the Committee chair and her designees to sign and execute the interagency agreement with the STO on behalf of the Committee, not to exceed \$1,110,693, for reimbursement of annual building rent, security expenses, and other related costs.