

**Request for Action
By
Board of Commissioners**

**Approval of Delegation of Corporate Authority for
Government National Mortgage Association (Ginnie Mae) MBS Programs**

A. SUMMARY OF REQUEST

This Request for Action (“RFA”) is to provide authorization of certain designated officers and employees of Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) to execute and deliver to the Government National Mortgage Association (“Ginnie Mae”) such instruments as may be necessary for RIHousing to participate in the Ginnie Mae Mortgage-Backed Securities (“MBS”) Programs.

B. DISCUSSION

RIHousing has been an approved Ginnie Mae Single-Family MBS issuer/servicer since April 2009 and an approved Multi-Family issuer/servicer since June 2014.

Ginnie Mae requires that the RIHousing Board of Commissioners (the “Board”) authorize designated officers and/or employees to execute and deliver to Ginnie Mae instruments necessary to participate in the Ginnie Mae Single-Family and Multi-Family MBS Programs. Ginnie Mae requires that the Board authorize named officers and employees to act on behalf of RIHousing, rather than designating authorized persons by position, which is the usual commercial practice. In addition, Ginnie Mae requires the use of a particular form of resolution for this purpose. From time to time, staff will seek authorization of other specifically identified officers and employees due to turnover or reorganization of functions. This designation of officers and employees authorized to act on behalf of RIHousing with respect to the Ginnie Mae Single-Family and Multi-Family MBS Programs supersedes any previous such designations.

C. RECOMMENDATION

The attached forms of resolution designating employees and officers as authorized to act on behalf of RIHousing are recommended for adoption.

D. ATTACHMENTS

- A. Resolutions of the Board of Commissioners of RIHousing

Attachment A

**Resolutions of the
Board of Commissioners of
Rhode Island Housing and Mortgage Finance Corporation
(Ginnie Mae standard forms)**