

**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 Program supersedes any previous such designation.

C. RECOMMENDATION

Staff recommends approval of the designation of employees and officers to act on behalf of RIHousing in substantially the form attached hereto.

D. ATTACHMENTS

- A.** Resolution of the Board of Commissioners of RIHousing

Attachment A

Resolution of Board of Directors and Certificate of Authorized Signatures

(Please type all entries)

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 03/31/2015)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a current OMB control number.

Ginnie Mae is authorized to collect the information on this form as required by Section 306(g) of the National Housing Act and/or the Ginnie Mae Handbook, 5500.3, Rev. 1. Ginnie Mae maintains this information to ensure that the persons identified below perform in accordance with acceptable business standards. The information collected will not be disclosed outside the Department except as required by law.

Name of Issuer	Issuer ID Number
----------------	------------------

Resolved First, that

Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature

of this corporation, or any one or more of them, be and each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal, from time to time while these resolutions are in effect, to execute and deliver to the Government National Mortgage Association, in the form prescribed by said Association, with respect to the issue(s) by this corporation, under Section 306(g) of the National Housing Act and the Regulations pertaining thereto, of mortgage-backed securities to be guaranteed by the Association, any documents required to: (a) make applications to Ginnie Mae in the name of and on behalf of this corporation for approval to become an issuer and for Ginnie Mae commitments to guarantee such mortgage-backed securities issued by this corporation; (b) enter into contracts with Ginnie Mae for the latter's guaranty of mortgage-backed securities issued in accordance with the terms and conditions of commitments to guarantee, issued by the Association to this corporation; (c) merge mortgage notes, deeds of trust and bonds now owned or hereafter acquired by this corporation into pools or loan packages, against which this corporation may issue mortgage-backed securities; (d) enter into any agreements, execute any documents or papers, and furnish any information required or deemed necessary or proper by the Association in connection with any of the foregoing; and (e) abide by all the terms and conditions set forth in the Ginnie Mae Mortgage-Backed Securities Guide.

Resolved Second, that the above named officers, be and they are hereby authorized and empowered in their discretion and as occasion may arise to receive and endorse the name of this corporation on any checks or drafts representing the proceeds from collections made by servicers of mortgages pertaining to pools or loan packages, and to issue and sign any checks or drafts issued to pay to the security holders their pro rata shares in these proceeds, and to do and perform any and all acts and to execute any and all additional instruments or agreements, from time to time, in the name of and on behalf of this corporation under its corporate seal or otherwise, deemed necessary or proper by the Association in connection with the formation of mortgage pools or loan packages, the issuance of mortgage-backed securities, the guaranty of mortgage-backed securities by the Association and the discharge of the duties and obligations of this corporation, as issuer, until the proceeds of the last maturing mortgage in any pool or loan package is remitted to registered security holders.

Resolved Third, that any contracts or agreements heretofore made with said Association on behalf of this corporation, and all acts of officers or agents of this corporation in connection with any contracts to be entered into for the guaranty by the Association of mortgage-backed securities to be issued by this corporation are hereby ratified and confirmed.

Resolved Fourth, that Ginnie Mae is authorized to rely upon the aforesaid resolution until receipt by it of written notice thirty days in advance of any proposed change therein.

Previous editions are obsolete.

**Resolution of Board of Directors
and Certificate of Authorized
Signatures**

(Please type all entries)

**U.S. Department of Housing
and Urban Development**
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 03/31/2015)

Page 2- Continued

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a current OMB control number.

Ginnie Mae is authorized to collect the information on this form as required by Section 306(g) of the National Housing Act and/or the Ginnie Mae Handbook, 5500.3, Rev. 1. Ginnie Mae maintains this information to ensure that the persons identified below perform in accordance with acceptable business standards. The information collected will not be disclosed outside the Department except as required by law.

Name of Issuer Rhode Island Housing and Mortgage Finance Corporation	Issuer ID Number 4063
---	------------------------------

Resolved First, that

Susan Bricault, Quality Control Manager

Name and Title of Officer	Signature
---------------------------	-----------

Brian Scott, Secondary Marketing Manager

Name and Title of Officer	Signature
---------------------------	-----------

Kathleen Finnegan, Applications Specialist

Name and Title of Officer	Signature
---------------------------	-----------

Nathaniel Borrero, Security Engineer

Name and Title of Officer	Signature
---------------------------	-----------

Rav Davila, Risk Analyst

Name and Title of Officer	Signature
---------------------------	-----------

Mary Ann Fiorentino, Customer Service Supervisor

Name and Title of Officer	Signature
---------------------------	-----------

Name and Title of Officer	Signature
---------------------------	-----------

Name and Title of Officer	Signature
---------------------------	-----------

of this corporation, or any one or more of them, be and each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal, from time to time while these resolutions are in effect, to execute and deliver to the Government National Mortgage Association, in the form prescribed by said Association, with respect to the issue(s) by this corporation, under Section 306(g) of the National Housing Act and the Regulations pertaining thereto, of mortgage-backed securities to be guaranteed by the Association, any documents required to: (a) make applications to Ginnie Mae in the name of and on behalf of this corporation for approval to become an issuer and for Ginnie Mae commitments to guarantee such mortgage-backed securities issued by this corporation; (b) enter into contracts with Ginnie Mae for the latter's guaranty of mortgage-backed securities issued in accordance with the terms and conditions of commitments to guarantee, issued by the Association to this corporation; (c) merge mortgage notes, deeds of trust and bonds now owned or hereafter acquired by this corporation into pools or loan packages, against which this corporation may issue mortgage-backed securities; (d) enter into any agreements, execute any documents or papers, and furnish any information required or deemed necessary or proper by the Association in connection with any of the foregoing; and (e) abide by all the terms and conditions set forth in the Ginnie Mae Mortgage-Backed Securities Guide.

Resolved Second, that the above named officers, be and they are hereby authorized and empowered in their discretion and as occasion may arise to receive and endorse the name of this corporation on any checks or drafts representing the proceeds from collections made by servicers of mortgages pertaining to pools or loan packages, and to issue and sign any checks or drafts issued to pay to the security holders their pro rata shares in these proceeds, and to do and perform any and all acts and to execute any and all additional instruments or agreements, from time to time, in the name of and on behalf of this corporation under its corporate seal or otherwise, deemed necessary or proper by the Association in connection with the formation of mortgage pools or loan packages, the issuance of mortgage-backed securities, the guaranty of mortgage-backed securities by the Association and the discharge of the duties and obligations of this corporation, as issuer, until the proceeds of the last maturing mortgage in any pool or loan package is remitted to registered security holders.

Resolved Third, that any contracts or agreements heretofore made with said Association on behalf of this corporation, and all acts of officers or agents of this corporation in connection with any contracts to be entered into for the guaranty by the Association of mortgage-backed securities to be issued by this corporation are hereby ratified and confirmed.

Resolved Fourth, that Ginnie Mae is authorized to rely upon the aforesaid resolution until receipt by it of written notice thirty days in advance of any proposed change therein.

Previous editions are obsolete.

Certification.

I Hereby Certify that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors

_____ at a meeting duly called and held at _____

on the _____ day of _____, 20____, at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in this amendment to said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names. I also certify that the signatures set opposite the officers' names are true and genuine specimens of the officers' respective signatures.

In Witness Whereof, I have hereunto signed my name and affixed the seal of this corporation.

(Seal)

Secretary

I, _____
Name of officer Title of officer

of _____, located
Name of institution

in _____ hereby certify that
Location of institution

_____ is the duly qualified and acting secretary
Name of secretary

of _____
Name of institution

and that the signature appearing above is his/her genuine signature.

In Witness Whereof, I have hereunto signed my name

Date

Officer Signature

Resolution of Board of Directors and Certificate of Authorized Signatures

(Please type all entries)

U.S. Department of Housing and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 03/31/2015)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a current OMB control number.

Ginnie Mae is authorized to collect the information on this form as required by Section 306(g) of the National Housing Act and/or the Ginnie Mae Handbook, 5500.3, Rev. 1. Ginnie Mae maintains this information to ensure that the persons identified below perform in accordance with acceptable business standards. The information collected will not be disclosed outside the Department except as required by law.

Name of Issuer	Issuer ID Number
----------------	------------------

Resolved First, that

Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature

of this corporation, or any one or more of them, be and each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal, from time to time while these resolutions are in effect, to execute and deliver to the Government National Mortgage Association, in the form prescribed by said Association, with respect to the issue(s) by this corporation, under Section 306(g) of the National Housing Act and the Regulations pertaining thereto, of mortgage-backed securities to be guaranteed by the Association, any documents required to: (a) make applications to Ginnie Mae in the name of and on behalf of this corporation for approval to become an issuer and for Ginnie Mae commitments to guarantee such mortgage-backed securities issued by this corporation; (b) enter into contracts with Ginnie Mae for the latter's guaranty of mortgage-backed securities issued in accordance with the terms and conditions of commitments to guarantee, issued by the Association to this corporation; (c) merge mortgage notes, deeds of trust and bonds now owned or hereafter acquired by this corporation into pools or loan packages, against which this corporation may issue mortgage-backed securities; (d) enter into any agreements, execute any documents or papers, and furnish any information required or deemed necessary or proper by the Association in connection with any of the foregoing; and (e) abide by all the terms and conditions set forth in the Ginnie Mae Mortgage-Backed Securities Guide.

Resolved Second, that the above named officers, be and they are hereby authorized and empowered in their discretion and as occasion may arise to receive and endorse the name of this corporation on any checks or drafts representing the proceeds from collections made by servicers of mortgages pertaining to pools or loan packages, and to issue and sign any checks or drafts issued to pay to the security holders their pro rata shares in these proceeds, and to do and perform any and all acts and to execute any and all additional instruments or agreements, from time to time, in the name of and on behalf of this corporation under its corporate seal or otherwise, deemed necessary or proper by the Association in connection with the formation of mortgage pools or loan packages, the issuance of mortgage-backed securities, the guaranty of mortgage-backed securities by the Association and the discharge of the duties and obligations of this corporation, as issuer, until the proceeds of the last maturing mortgage in any pool or loan package is remitted to registered security holders.

Resolved Third, that any contracts or agreements heretofore made with said Association on behalf of this corporation, and all acts of officers or agents of this corporation in connection with any contracts to be entered into for the guaranty by the Association of mortgage-backed securities to be issued by this corporation are hereby ratified and confirmed.

Resolved Fourth, that Ginnie Mae is authorized to rely upon the aforesaid resolution until receipt by it of written notice thirty days in advance of any proposed change therein.

Previous editions are obsolete.

**Resolution of Board of Directors
and Certificate of Authorized
Signatures**

(Please type all entries)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a current OMB control number.

Ginnie Mae is authorized to collect the information on this form as required by Section 306(g) of the National Housing Act and/or the Ginnie Mae Handbook, 5500.3, Rev. 1. Ginnie Mae maintains this information to ensure that the persons identified below perform in accordance with acceptable business standards. The information collected will not be disclosed outside the Department except as required by law.

Name of Issuer **Rhode Island Housing and Mortgage Finance Corporation** | Issuer ID Number **4301**

**Resolved First, that
Kim Conca, Accounting Manager**

Name and Title of Officer **Brian Scott, Secondary Marketing Manager** | Signature

Name and Title of Officer **Kathleen Finnegan, Applications Specialist** | Signature

Name and Title of Officer **Nathaniel Borrero, Security Engineer** | Signature

Name and Title of Officer **Rav Davila, Risk Analyst** | Signature

Name and Title of Officer **Susan Bricault, Quality Control Manager** | Signature

Name and Title of Officer **Mary Ann Fiorentino, Customer Service Supervisor** | Signature

Name and Title of Officer | Signature

Name and Title of Officer | Signature

of this corporation, or any one or more of them, be and each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal, from time to time while these resolutions are in effect, to execute and deliver to the Government National Mortgage Association, in the form prescribed by said Association, with respect to the issue(s) by this corporation, under Section 306(g) of the National Housing Act and the Regulations pertaining thereto, of mortgage-backed securities to be guaranteed by the Association, any documents required to: (a) make applications to Ginnie Mae in the name of and on behalf of this corporation for approval to become an issuer and for Ginnie Mae commitments to guarantee such mortgage-backed securities issued by this corporation; (b) enter into contracts with Ginnie Mae for the latter's guaranty of mortgage-backed securities issued in accordance with the terms and conditions of commitments to guarantee, issued by the Association to this corporation; (c) merge mortgage notes, deeds of trust and bonds now owned or hereafter acquired by this corporation into pools or loan packages, against which this corporation may issue mortgage-backed securities; (d) enter into any agreements, execute any documents or papers, and furnish any information required or deemed necessary or proper by the Association in connection with any of the foregoing; and (e) abide by all the terms and conditions set forth in the Ginnie Mae Mortgage-Backed Securities Guide.

Resolved Second, that the above named officers, be and they are hereby authorized and empowered in their discretion and as occasion may arise to receive and endorse the name of this corporation on any checks or drafts representing the proceeds from collections made by servicers of mortgages pertaining to pools or loan packages, and to issue and sign any checks or drafts issued to pay to the security holders their pro rata shares in these proceeds, and to do and perform any and all acts and to execute any and all additional instruments or agreements, from time to time, in the name of and on behalf of this corporation under its corporate seal or otherwise, deemed necessary or proper by the Association in connection with the formation of mortgage pools or loan packages, the issuance of mortgage-backed securities, the guaranty of mortgage-backed securities by the Association and the discharge of the duties and obligations of this corporation, as issuer, until the proceeds of the last maturing mortgage in any pool or loan package is remitted to registered security holders.

Resolved Third, that any contracts or agreements heretofore made with said Association on behalf of this corporation, and all acts of officers or agents of this corporation in connection with any contracts to be entered into for the guaranty by the Association of mortgage-backed securities to be issued by this corporation are hereby ratified and confirmed.

Resolved Fourth, that Ginnie Mae is authorized to rely upon the aforesaid resolution until receipt by it of written notice thirty days in advance of any proposed change therein.

Certification.

I Hereby Certify that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors

_____ at a meeting duly called and held at _____

on the _____ day of _____, 20____, at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in this amendment to said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names. I also certify that the signatures set opposite the officers' names are true and genuine specimens of the officers' respective signatures.

In Witness Whereof, I have hereunto signed my name and affixed the seal of this corporation.

(Seal)

Secretary

I, _____
Name of officer Title of officer

of _____, located
Name of institution

in _____ hereby certify that
Location of institution

_____ is the duly qualified and acting secretary
Name of secretary

of _____
Name of institution

and that the signature appearing above is his/her genuine signature.

In Witness Whereof, I have hereunto signed my name

Date

Officer Signature