

**Request for Action
by the
Board of Commissioners**

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

1. Summary of Issues

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.

2. Discussion

RIHousing has been an approved Ginnie Mae Single-Family MBS issuer/servicer since April 2009 and an approved Multi-Family MBS 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. With the recent approval of a new document custodian, Ginnie Mae requires Board approval and new submission of authorized officers and employees to facilitate the new document custodian relationship. 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.

3. Recommendation

Staff recommends that the attached resolutions designating employees and officers authorized to act on behalf of RIHousing be approved.

4. Attachment

A. Resolutions

Attachment A

**Resolution of the Board of Commissioners
of
Rhode Island Housing**

[See Attached]