

UNIVERSITY OF CALIFORNIA, ACADEMIC SENATE

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Chair of the Assembly and the Academic Council
Faculty Representative to the Board of Regents
University of California
1111 Franklin Street, 12th Floor
Oakland, California 94607-5200

May 10, 2007

ROBERT C. DYNES
PRESIDENT

Re: Academic Council Endorsement of Proposed Revisions and Modifications to the Mortgage Origination Program

Dear Bob,

At its April 25, 2007, meeting, the Academic Council expressed unanimous support for the proposed revisions and modifications to the Mortgage Origination Program (MOP), as contained in Regents' discussion item J1 of the March 14, 2007, Regents' meeting. As such, the Academic Council fully supports presentation of the MOP-related proposals for action at the May Regents' meeting.

We note, however, that the proposed modifications to the Supplemental Home Loan Program (SHLP) require further consideration and refinement. On behalf of the Academic Council, we look forward to future discussions regarding SHLP, and strengthening this program for the benefit of the University.

Sincerely,

A handwritten signature in blue ink, appearing to be "JO", is written over a light blue circular stamp.

John B. Oakley, Chair
Academic Council

Copy: Academic Council
María Bertero-Barceló, Senate Director