

Housing Trust Fund Ventura County
Board of Directors Meeting – Wednesday, Aug 25, 2021
Meeting as a Zoom Call
11:30am-12:30pm

MINUTES

Board Attendance: Mark Pettit, Karen Flock, Mary Ann Krause, Tracy McAulay, Anthony Mireles, Brittany Seniff, Cathi Nye, Alex Russell, Marni Brook, Emilio Ramirez, Stratis Perros, Lynn Oshita

Late Arrival: Dawn Dyer, Cesar Hernandez, Ken Triguero

Absent: Jennie Buckingham, Carrick Dehart, Daniel Gonzalez

Staff Attendance: Linda Braunschweiger; Tobie Roach

Meeting called to order at 11:32 by Alex Russell

Welcome/General Updates

Action Item

Consent Motion: 7/28/21 BOD Meeting Minutes – Approved – **voting record attachment #1**

Financial Reports

July Financial Reports – not reviewed or voted to approve

Linda states:

- *There are a few items that need to put in the correct categories.*
- *There were significant expenses in July*
- *Financials will be presented next month for BOD approval*

Action Item:

Consent Motion: Deputy Director/Loan Portfolio Manager Job Description with a salary range of \$85-100K – Approved – **Voting Record attachment #1**

Discussion about job description. Position would be second in command

- *Deputy Director reports to CEO*
- *Deputy Director works directly with Underwriting Committee*
- *Marni - a lot of detail in this description, very comprehensive, it's a big job, it will be important to find a person with experience with community development.*
- *Cathi suggests adding a statement regarding diversity/inclusion "Equal Opportunity Employer"*

- *Annual Employee review- specify standards within job description*
- *Marni- this may not be the place for that, suggests for review-needs goals (on separate document) for annual review.*
- *Alex- suggests we do set up expectations for the review for future*
- *Cesar- Anything to add to description mentioning equity, possibly in bullet point or in vision statement.*
- *Marni- a desire for a person with affinity for social justice*
- *Mark- 'position open until filled' for job posting*
- *Straits- ideal candidate statement- add soft skills*
- *Emilio- amend third bullet on the last page. Change "Funding sources" not to be exclusive to government...*
- *Linda reviews salary range currently at \$75,000/year low to \$90,000/year high.*
- *Linda reminds group we do not offer health insurance, only a stipend each month. Also, we have no retirement plan in place.*
- *Alex suggests us opening up the job and begin to see possible candidates and if we need to, we can revisit our benefit option. Alex asks if perhaps we should raise the range of pay?*
- *Ken asks-do we have enough in the budget to raise the pay? Have we budgeted for that?*
- *Linda- put in the budget for a lower position. Considering using some of the 1.8 million Admin 15% to supplement position pay.*
- *Anthony asks-what is the median salary range in Ventura County?*
- *Alex answers \$88,000*
- *Marni- this position might be attractive for a person with the skills looking for a more purposeful role. Hard skillset to find.*
- *Alex- need to also plan to fund for equipment for them and market "purposeful" part of the job*
- *Dawn mentions also market the flexibility of position.*
- *Marni- should we approve Linda's ability to be flexible in negotiating pay right now? So long as budget allows*

Discussion on Lending Program - Lending with Prop 1 match

Round #1 and #2 match projects
Predevelopment tied to Construction Loans
Long term view of permanent loans

- *Linda review project Pipeline; Prop 1 – can only match construction loan and permanent loan -We need to decide how we prioritize lending \$, is it 1st come 1st serve, project in an area we haven't served yet, what approach?*

- *Alex shares option if we give predevelopment money, then we must get commitment for construction loan along with it*
- *Dawn- great to see the pipeline, still think we need to go back to government and try to get predevelopment funds match!*
- *Linda- need guidance on how we prioritize as it stands now? It's hard to fulfill our Prop 1 match, we will lose points/meeting 40% test for not giving permanent financing.*
- *Alex- create some kind of commitment plan objective standards to assist in us having guidelines and help us improve our score.*
- *Further discussions about creating a plan*
- *Mary Ann- Philosophical approach, don't like that we have to change the way we do things because of points. Possible shooting self and client in the foot, so to speak, just to get points at the State level.*
- *Alex- the state is our largest funding source and we do need to make changes because we are beholden to them to do what we do.*
- *Mary Ann- we have adjusted and gone back to legislature to change the rules to help HCD get \$s on the street.*
- *Discussion continues...*
- *Ken asks-permanent funding gets points; do we have to loan a certain amount \$ of permanent loan? How long is a term for permanent loan?*
- *Linda will look into this.*

Action Item:

Consent Motion: Rapid Response Grant \$1.8M

\$1.5M for lending & \$274,000 for staffing and lending reserves - Approved – **voting record attachment #2**

Linda recommends 15% allowed to use for staffing and reserves (\$274,000 approx.) and 85% (\$1.5 million) for lending. Priority holding \$ for Homekey projects (not matchable loan)

CEO's Report

Community Impact Note - CEO/CFO Roundtable August 31 - update

City National Bank through another grant is Sponsoring the Roundtable

Three confirmations to date with another 14 prospects

LOC/Loans update

All loans are Current

See CEO report on Federal CDFI Grants & Prop 1 NOFA updates

No update on PPP Loan Forgiveness

Annual Event Ideas

- *Linda shares that CoverlyPro had an idea to move away from "Us vs. them" cocktail party concept and instead have a type of community event with entertainment like movies, games, catering trucks including residents from housing developments we have funded and sponsors (who sponsor families to attend). To make it inclusive to everyone in the community.*
- *Dawn mentions some of her fun game ideas, Bocce, build some type of Lego house contest*
- *Linda likes these ideas, sponsors may not currently be sending representatives due to Covid, etc.*
- *Mary Ann- because we're in the Ventura County(organization) we need to send people to one location which may need to be on a weekend day to make it possible for families who live in properties to be able to attend.*
- *Alex- in theory this is a great idea, challenge is the logistics and efforts don't tend to yield the fundraising dollars we're hoping for.*
- *Karen- Food is something people will come out to.*
- *Dawn- CoverlyPro's concept may be somewhat exploitive of the economic demographic being put on "show", we need to be mindful of that.*
- *Marni- perhaps some of the residents could do interviews ahead of time to share their stories.*
- *Linda- we don't have a volunteer base to help with event like these. Any suggestions? We'd like to get the people we are serving more involved somehow.*
- *Lynn- suggests we have the event "fundraiser" and the Annual meeting as a "community event"*

Advocacy efforts

- *Alex mentions developers meeting with local Unions on Friday 8/27/21, 2pm via Zoom. Anyone can join if interested. It's important that we continue to support projects and go to hearings and write letters of support. Thank you, Anthony for organizing the meeting.*

Meeting Adjourned at 1 pm

**Attachment #1
Voting Record for Minutes 8/25/2021 BOD Meeting**

Motion to Approve 7/28/21 BOD Meeting Minutes

Made By	Karen Flock
2nd	Emilio Ramirez
Results	Approved

Discussion: None

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	A		
Dawn Dyer	A		
Mary Ann Krause	X		
Marni Brook	X		
Cesar Hernandez	A		
Carrick DeHart	A		
Anthony Mireles	X		
Lynn Oshita			X
Stratis Perros			X
Mark Petit	X		
Emilio Ramirez	X		
Brittany Seniff	X		
Ken Trigueiro	A		
Daniel Gonzalez	A		

Motion to Approve: Deputy Director/Loan Portfolio Manager job Description with a salary range of \$85-100K

Made By	Marni Brook
2nd	Ken Trigueiro
Results	Approved

Discussion in Minutes

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	A		
Dawn Dyer	A		
Mary Ann Krause	X		
Marni Brook	X		
Cesar Hernandez	X		
Carrick DeHart	A		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	X		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	A		