



Board of Director Meeting & Retreat
Wednesday, February 26, 2020 – 8:30 am – 1:30 pm

Hillcrest Villa Apartments "Community Room" (2nd floor)
2672 E. Hillcrest Dr., Thousand Oaks, CA 91362

Attendance: Marni Brook, Jennie Buckingham, Dawn Dyer, Karen Flock, John Fowler, Cesar Hernandez, MaryAnn Krause, Tracy McAulay, Anthony Mireles, Sean Morreale, Cathi Nye, Lynn Oshita, Stratis Perros, Mark Pettit, Alex Russell, Donna Sepulveda-Weber,

Staff: Linda Braunschweiger, Karen Fraser

- I. **Welcome/General Updates (8:30 am):** Introduction of Cesar Hernandez, BOD candidate.
- II. **Consent Item:** *Motion to approve both consent items as presented.* Moved by Mary Ann; seconded by Stratis. Motion approved with unanimous vote.
 - a. Minutes of January 22, 2020 BOD meeting
 - b. Financial statements as of January 31, 2020
- III. **Non-Consent Items**
 - a. Board Director Nomination – Nominating Committee (Stratis). Two candidates were interviewed and evaluated. The Committee recommends Cesar Hernandez. *Motion to approve Cesar Hernandez to serve on the Board of Directors for a two-year term 2020/2021.* Moved by Sean; seconded by Mary Ann. Motion approved with unanimous vote.
 - b. CDFI TA Grant (Jennie) – *Motion to authorize the CEO to execute the awarded CDFI Technical Assistance Grant Agreement and any other related documents.* Moved by Anthony; seconded by Mark. Motion approved with unanimous vote.
- IV. **CEO Report** (Linda): A Written report was provided. There was a question about Lines Of Credit vs Community Reinvestment Act (CRA) Loans and a request for more information about Community Impact Notes. Staff to provide.
- V. **Chair's Report** (Jennie)
 - a. Annual Meeting Review - There was good participation and attendance with significant follow-up after, including potential capital investment sources (Mercy Urrea from Carpenter's Union 805, Century Housing, Boston Private). Prop 1 regulations are expected May 5th.
 - b. Event – June 4th @ Las Posas Country Club. Directors were asked for their suggestions for keynote speaker. Need BOD participation to approve letters sent to potential sponsors. We received the first sponsorship - \$10K from USA-HOPE.
 - c. BOD directors introduced themselves to Cesar.
- VI. **Adjourn to Retreat (9:00 am)**

2020 Board Meeting Schedule

4th Wednesday of each month (except *) from 11:30 am to 1:30 pm

March 25, April 22, May 27, June 24, July 22, August 26, September 23, October 28,

November 18 (3rd Wed.*), December 16 (3rd Wed.*)

BOARD RETREAT

Facilitator – Gary Chupik, Chupik Leadership LLC

1. **Ice Breaker (Thinking Wave-length):** Exercise to visually see how you all work together as a team according to how each individual thinks.
 - Rules upfront
 - Be present
 - Take ownership
 - Solve the correct problem
 - Make vision clear
 - Focus on the wins – what’s important now
 - Form follows function – how to structure ourselves to execute
 - Be flexible and refresh plan at least every 5 years.
 - Ice Breaker: 6 questions, rate 1 (low) -10 (high) – relationship to: personal risk, change, variables (number of things you can manage at once), sequence – deliberate order, ambiguity, opportunity. Sum up and find each person’s average score:
 - (1-2) Doer – factory, get something done, focused
 - (3-4) Minder – little more personal
 - (5) Keeper – both practical and visionary
 - (7-8) Finder – entrepreneur
 - (9-10) Conceiver – total visionary, no planning
 - Leadership pyramid: In order to be an effective leader, start show ability at the lowest level and work up to the top without skipping a level(s). First is ability to lead one’s self, then one other person, then small group, then department, finally organization. Discussed the difference between power and leadership, authority, influence.
2. **Business Perspectives List:** An exercise to do a thorough scan of the present state of the board (internal) or organization (external)
 - What is **RIGHT?** - The mission, homes, focus on the most vulnerable, relevant in this moment of crisis, well-positioned, institutional memory with long-term directors, public-private collaboration, continue to grow in understanding of needs, flexible product, open to new ideas, thinking outside of box, credibility, public relations, tending upwards, diverse board representation, brings in relationships with others, starting to put in procedures for a maturing organization, responsible with our money, good checks and balances, our new PR marketing social media efforts.
 - What is **WRONG?** – underfunded, no dedicated funding source, don’t do long-term loans, under-staffed, board relies too heavily on staff, too reliant on the public sector for both fundraising and product use, the employers in VC don’t see themselves as part of the solution to housing crisis, general community awareness, lack of clarity from HCD, public will, political will, NIMBY/BANANA, lip-service from public re AH, still costs too much to create AH, our focus on one-type of AH exclusive of other types of AH, regulatory framework (planning for cars rather than people).
 - What is **CONFUSING?** – expertise for a well-rounded board but conflict of interest with primary job, role of advocacy in this organization, what type of money is available from us regarding prevailing wage, type of lending we provide (term, and type), public perception that we are part of County / public organization, board roles, understanding of our underwriting procedures and commitment to a project, fairness in awarding our loans and the process, cash flow (will the money be available to fund if

application is approved), land trust – difference with a land conservancy, land trust – vs M.Feinup’s trust, land trust – difference with HTFVC, benefits of a CDFI – how that will really help and impact us, intentional role distinction, what CEO’s authority is and what needs to be brought back to the board, difference between AH and workforce housing.

- What is **MISSING**? – target for the private development sector, the voice of the end user, advocacy, an underwriter that specializes in AH, dedicated funding source, what group is not being represented on our board, consistent lending capital, diversity of product, engagement of business community, full engagement of ALL cities in AH development and the benefit of HTFVC to their community, a signature fundraising event, private contribution to our Fund, stronger connection with the other HTFs and board collaboration especially Tri-County, staffing emergency plans, vision of what we want to be when we grow up, internal organizational funding for advocacy or bridge with other groups, wider product offerings.

3. **Vision Planning:** One-year Vision Planning

- Sustainable vision = just the right amount of stress and tension without breaking; discomfort causes growth – pain causes change - prolonged comfort causes a rut.
- Need 1, 3-5 and 10-yr. plans. The one-year vision becomes the CEO job description (to be discussed and finalized at a later date). Suggestions included:
 - Grow the revolving loan fund
 - Have secured the first \$5M match, with submission of competitive Prop. 1 match application, and on our way to raising the second \$5M.
 - Other ways to grow the revolving loan fund
 - Identify new partners
 - Grow by \$10M
 - Deploy the funds to build at least 250 homes.
 - Finalize the formation of the Housing Land Trust
 - Develop a signature for our event
 - Develop parameter around managing other people’s money (e.g. in lieu fees) and pooling funds on projects between HTFs
 - Define our development services products and goals
 - Staffing – right staff in the right place.
 - Redefine our board policies, roles, municipal, term, representation, advisory board, etc.
 - Further explore the options for dedicated funding source
 - Flush out involvement in committee structure

4. **4 x 4 Execution Introduction to Committees:** Outcomes

- Need to engage both head and heart in order to accomplishing something worthwhile.
- What is important now? – “The Slight Edge” by Jeff Olsen. Compound interest in real life.
- Set four goals every four months – for the organization as a whole AND within each committee. Must be done as a team, not as an individual. Look to core strategies, missing, wrong, confusing, visions to find the steps to accomplish.
- What needs to be done to accomplish each of the four goals, along with completion time, any cost, who is involved, and current status of each task.
- Report progress to whole board every trimester.
- Find a way to measure what matters.

5. **Q & A:** Comments (Examples of furthering HTVC mission), Next Steps, Adjourn

- Anthony looked to his connections to speculate who might have funds to invest or donate and has an interest in increasing the AH supply.
- Sean participates in social media to like, hash-tag, etc. promoting involvement, increased viewing/awareness, and spreading the word about HTFVC.
- Cathi shares the story of our mission by using her personal example of son John and a need for AH for special needs. “Story Brand” by Donald Miller