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CHIEF EXECUTIVE OFFICER

Linda Braunschweiger

Board of Directors Meeting
Wednesday April 22, 2020 – 11:30 am-1:30 pm
Zoom Video Conference

**Attendees: Linda, Tracy, Lynn, Steve, Mary Ann, Marni, Tony, Jennie,
Cathi, John, Cesar, Donna, Stratis, Alex, Dawn**

AGENDA

I. Welcome/General Updates

II. Consent Item(s)

- a) Minutes March 25, 2020 BOD Meeting
- b) Motion to approve minutes with corrections specified below made by Tony, seconded by Mary Ann. All in favor. Opposed or abstentions – none.
- c) Steve needs to be added as in attendance.

III. Non-Consent Item(s)

- a) Financials – 1st quarter financial reports
- b) In quarterly financials, Summary under Financial Position we changed the title of savings to “borrowed funds shown in operating cash” to figure out how to best demonstrate the cash that we use for operating as well as borrowed funds that can go into operating. This demonstrates, of operating cash, how much came from borrowed funds (EQ2 CRA from banks & BMIR from others). Also, the interest due is shown but we didn't receive payment until this month due to an error/staffing transition. The \$100,000 investment from Moorpark is in two installments. We have invoiced for first installment but it didn't come in as of the completion of this set of financials.
- c) Motion to approve financials as presented made by Steve, seconded Cathi. All in favor. Opposed or abstentions – none.

IV. CEO Report

- a) Revised website, please review. Haven't been able to test

all of the links and glitches. The text is final with possibly a few small tweaks but be aware that errors are still being corrected.

- b) Pipeline Impact – projects in construction are moving forward. Questions remain about how this crisis will impact future projects. Cost of materials is increasing, as is labor. Pipeline projects being re-evaluated. Linda had a recent conversation with Habitat for Humanity, and they may seek funding for Port Hueneme and/or the Tiny Home project in Oxnard. There is also the potential FW project in Somis. Mountain View will probably start construction near end of summer and pay off early. Investor appetite potentially diminishing. Full effects remain to be seen. Significant switch with CDLAC – new construction prioritized. VC projects are new construction and will be moving forward. Investor “pauses” with potentially no new deals in Q3 of this year but anticipate coming back in Q4.
- c) Loan Portfolio Update. HACSB paid off Ventura Ave project (El Portal). \$700,000 repaid, to be reflected in April financials. We provided an extension for the H4H Camarillo project through end of May. Of the two remaining outstanding projects, one expected to pay off in September/October (Mountain View).

Potential New Products.

- a. Funding is being considered at the state level to be processed through Golden State Acq. Fund on to CA CDFIs to assist developers with operating challenges based upon COVID.
- b. Motel conversions – potential to see this move forward, we have willing sellers at prices lower than we’ve seen in recent years. More to come.
- c. General Fundraising Impact. Concerns about the match. May 5 was supposed to be when regs would come out but we think it will be somewhat delayed. Messaging – we are here for the long haul, helping to increase housing. Push for legislative change for 25% match? Earliest this could go into effect would be next year.
- d. Staffing * Staffing change at end of March. EC met regarding a staffing situation. Decision made to hire Light Gabler to assist in process of terminating employment of admin assistant. They assisted in preparing documents,

severance etc. Consider hiring replacement mid-summer, depending on how things go.

V. Revamped Annual Event

- a) New Approach, Sponsors, Budget, Marketing
 - a. Response from donors, this isn't the time to be asking for large donations. Lynette went back and re-evaluated. Now planning for a "pledge week" strategy.
 - b. Event is more than fundraising. Purpose is visibility, education, and support. Fundraising would be secondary.
 - c. Professional video, 5-6 interviewees. Cesar would give personal talk, Cathi to discuss housing and children with special needs, Rick Schroeder will talk about development and loans, Merewethers will discuss their passion as individuals about AH, Dawn will provide founding mother perspective. Snippet vides (drone of AH properties, stills of inside). Linda and Dawn discussing history and future of HTF. Videos can be used for marketing and fundraising after the event.
 - d. FB live and website landing page.
 - e. One auction item.
 - f. Costs covered, already have a few sponsorships, including a \$10,000 sponsorship.
 - g. Education vs. information. Component incorporating children. Be careful not to "date" the material since we will be using it in the future. City/County voices. Essential Worker stories (comment in chat). Advocacy for this type of work.
 - h. Find a way for participation by attendees.

Adjourn

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