



To support more housing choices, by generating and leveraging financial resources,
working in partnership with the public, private, and non-profit sectors throughout Ventura County.

Board of Directors Meeting Minutes – ANNUAL MEETING
Wednesday, January 25, 2017
VCCF Non-Profit Center, Community & Board Rooms
4001 Mission Oaks Blvd., Camarillo, CA 93012

*Action items shown ***Bold and Italic***

1. WELCOME & INTRODUCTIONS

The meeting was called to order at 12:00 pm.

Board Members Present: Nick Birck, Stephen Boggs, Marni Brook, Jennie Buckingham, Dawn Dyer, Sal Gonzalez, Mary Ann Krause, Peter Lyons, Sean Morreale, Lynn Oshita, Mark Pettit, Alex Russell, Donna Sepulveda-Weber

Board Members Absent: Nancy Conk, Christy Madden, David Moe, Greg Regier, Ralph Velarde

Staff Present: Linda Braunschweiger, Karen Fraser

Guests Present: 51 guests in attendance. All guests, Board members and staff introduced themselves.

Eric Rodriguez, ARC	Kristie King, Project Understanding
Patricia Schultz, ARC	Steve Orchard, RAD Urban
Michael Nigh, Area Housing Authority	LaConya Cobb, Salvation Army
Britney Carbajal, Aspiranet	Sean Leonard, Sean Leonard Assoc.
Juan Pena, Aspiranet	Eric Chen, Simi Valley
Shaurie Hurt, Aspiranet	Joseph Briglio, So. Cal. Assoc. of Governments
Nancy Frawley, CA Assembly Jacqui Irwin's office	Gail Miller, Staples Construction
Patty Quiroz, CA Senator Hannah-Beth Jackson's office	Tim Gallagher, The 20/20 Network
Stacy Swanson, Cal Lutheran Univ.	Matt Guthrie, VC Supervisor Kelly Long's office
Emma Morata, City National Bank	Cheryl Heitmann, Ventura
Greg Glover, City National Bank	Jeffrey Lambert, Ventura
Matthew Fienup, CLU	Charles Anthony, Ventura County
Arnie Yanez, Community Action of VC	Jennifer Butler, Ventura County
Mich Moret, Community Action of VC	Renee Fleener, Ventura County
Omari Pryor, Community Action of VC	Rebecca Evans, Ventura County Adult Protective Services
Lorenzo Castillo, Exit Castillo Realty	Brooke Hill, Ventura County Assessor's Office
Jill Shaffer, Habitat for Humanity	Tracy McAulay, Ventura County CEO office
Harvey Champlin, Harvey Champlin Assoc.	Lauren Bianchi Klemann, Ventura County HAS
Russ Watson, HOME	Kelly Long, Ventura County Supervisor
Alondra Serna, House Farm Workers	Jim White, Ventura HA
Peggy Riverra, Housing Innovations & Solutions	Sonja Flores, Ventura HA
Ron Mulvihill, Housing Innovations & Solutions	Veronica Zimmerman-Garcia, Ventura HA



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Rick Schroeder, Many Mansions
Rodney Thompson, Many Mansions
Thomas Nguyen, Many Mansions
Fred Ferro, NAI Capital

Alyse Braunschweiger, Ventura Investment
Darlene Gonzalez
Donna Hamer, Santa Paula House Farmworkers Comm.

2. PUBLIC COMMENT

3. PRESENTATION - Matthew Fienup, Executive Director, Center for Economic Research and Forecasting, California Lutheran University

“Ventura County’s Economic Puzzle”

4. 2016 ANNUAL REPORT – 2016 Board Chair Marni Brook

VCHTF’s 2016 annual report was distributed to all and discussed.

5. 2017 Business Plans and Future Strategies – Linda Braunschweiger, CEO

Areas highlighted include: developing a dedicated source of funding; CDFI certification at the federal level; bringing in additional municipal investments from the 6 current partners and new funding from the remaining 4 cities; reviewing VCHTF products and services offered to maximize our impact of affordable housing in the County; and how the public and business community can support the VCHTF mission.

6. Q & A – Several questions were fielded by Matthew Fienup, Marni Brook and Linda Braunschweiger.

7. INSTALLATION 2017 Board of Directors

<u>Executive Committee</u>	<u>Municipal Directors</u>	<u>Directors</u>
2017 Chair: Steve Boggs	Jennie Buckingham	Nicholas Birck
Vice-Chair: Sean Morreale	Peter Lyons	Sal Gonzalez
Secretary: Christy Madden	David Moe	Mark Pettit
Treasurer: Nancy Conk	Lynn Oshita	Greg Regier
Past-Chair: Marni Brook	Christy Madden (dupl.)	Alex Russell
Chair-Emeritus: Dawn Dyer		Donna Sepulveda-Weber
Advisor: Mary Ann Krause		Ralph Velarde

Motion to accept nominations for the 2017 Board of Directors as presented. Moved by Sal; seconded by Dawn. Approved unanimously with no abstentions.

8. GENERAL BUSINESS

A. Minutes of November Board Meeting – The minutes were reviewed; there were no changes. **Motion to approve the minutes of the November 16, 2016 board meeting as presented.** Moved by Sal; seconded by Sean M. Approved unanimously with Peter and Jennie abstaining.



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B. 2016 Year-End Financials – Financial reports as of December 31, 2016 were distributed and reviewed. The small loss in net operating income was primarily from less than projected grant and loan interest income. This was offset however by the CA HCD grant income in the restricted account resulting in a total net income of \$112.8K for 2016. In 2016 three new loans were funded (Walnut, Citricos, Single-family de-minimus) and two paid off (Citrus Grove, Vince St.) resulting in a loan receivable balance at year-end of \$1,165,000. Cash on hand remains healthy at \$1.3M. Lending capital plus the remaining portion of the HCD grant (\$905,900) totals \$1.9M, including the remaining \$1.135M committed, but not yet funded, on the Walnut St project. Financial ratios were reviewed and are considered healthy. ***Motion to approve the 12/31/2016 financial statements as presented.*** Moved by Peter; seconded by Dawn. Approved unanimously with no abstentions.

9. ANNOUNCEMENTS

A. Board Retreat – The annual Board retreat will be February 22nd from noon to 4pm in the VCCF Non-profit Center Board Room. Debbie Brokaw-Jackson has been hired to facilitate. Steve DeGeorge, VCTC's Planning and Technology Director will provide his insights and experiences in their County-wide ballot measure campaign. Lunch will be provided for the Board.

B. 2017 Meeting Schedule – The 2017 schedule for the monthly Board of Director meetings was reviewed. It remains on the 4th Wednesday of each month from noon to 1:30. There will be no meeting in the months of August and December. Because of Thanksgiving, the November meeting will be the 5th Wednesday.

C. Pipeline – The two approved remaining loans for Walnut Street project are expected to fund at the end of March. Loan applications are expected for the Habitat for Humanity project (\$500K for construction of 6 for-sale single family homes), Castillo farmworker project (\$500K Oxnard), and a \$200K 6-month gap loan to CEDC for the Camino Esperanza project. VCHTF new loan funds do not carry the prevailing wage requirement, so may be more attractive to for-profit affordable housing developers.

D. County News – A new subcommittee of the Board of Supervisors was formed to address Homelessness and Affordable Housing issues.

E. Housing Conference – Sal noted that the annual Housing California Conference is March 8-10 in Sacramento. Keynote speakers include Douglas Jutte, Executive Director of the Build Healthy Places Network and Diane Yentel, President and CEO of the National Low Income Housing Coalition (NLIHC). Linda will look into attending.

F. City of Oxnard Housing Element – the City approved the housing element, but it still needs State ratification. Project approvals (and thus VCHTF potential loan applications) however, can move forward pending State review.

10. **ADJOURNMENT** – The meeting was adjourned at 1:35 pm.

Meeting Schedule: 4th Wednesday of every month 12 Noon to 1:30 PM

Remaining 2017 Dates: Feb. 22 (Retreat), Mar. 22, Apr. 26, May 24, Jun. 28, July 26,
Aug. dark, Sep. 27, Oct. 25, Nov. 29, Dec. dark