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CHIEF EXECUTIVE OFFICER

Linda Braunschweiger

**Ventura County Housing Trust Fund
 Board of Directors Meeting – Wednesday, August 26, 2020**

MINUTES

Board Members Present: Jennie Buckingham, Alexander Russell, Marni Brook, Tracy McAulay, Mary Ann Krause, Dawn Dyer, Stratis Perros, Lynn Oshita, Stephen Boggs, Karen Flock, John Fowler, Anthony Mireles, Sean Morreale, Cathi Nye, Mark Pettit, Cesar Hernandez

Board Members Absent: David Moe, Sepulveda-Weber

Staff: Linda and Josh

i. Welcome/General Updates

ii. Action Items

Items for Consent – Motion for BOD Approval

- a. BOD 07/22/20 Meeting Minutes –
- b. Discussion: None
- c. **Motion to approve the minutes as presented made by Marni, seconded by Steve. All in favor, none opposed or abstained.**

Items for Non-Consent

- d. **Financials – July Financials Motion**
 - i. **Discussion:** The way the government contributions was shown in YTD activity only included the amount for operating, not the entire grant amount. The Exec. Committee asked for the statement to include the grant portions as well, which more accurately reflects our standing.
 - ii. **Motion to approve the financials as presented, made by Mary Ann, seconded by Sean. All in favor, none opposed or abstained.**
- c. PSHHC Cypress Rd Acquisition Loan \$850,000
- d. Farm Worker Housing Assist. Program Donation
 - i. **Motion to approve a one-time \$1,500 donation to the Farm Worker Housing Assistance Program made by Marni and seconded by Mary Ann. All in favor, none opposed or abstained.**
 - ii. See discussion below.

iii. Financial Report

iv. CEO's Report – Summary

- a. Farm Worker Housing Assistance Program donation. New short term program to provide assistance for FW impacted by COVID (layoffs, hour reductions, illness, etc.). County considering a match up to \$250,000. Discussion around developing clear policies around donations moving forward.
- b. Summary of Verbal Report.
 - Prop 1 update: \$57 million available under Prop 1, requests were made for \$118 million. We appear to be well positioned to receive funds.
 - Hansen Trust potential donation to HTF for farmworker housing project(s).
 - Loan program updates: Prop 1 required us to create a round of approval, which is now posted on our website (essentially our pipeline).
 - Local government outreach. City of Moorpark working on development of a market rate single family development with 11 affordable units. Linda is in discussions with the city about this opportunity. The city may be willing to provide funding up to \$500,000 to HTF as construction financing for the affordable units. Details on repayment requirements are being considered.

v. Underwriting Committee Report

- a. PSHHC Cypress Rd Acquisition Loan \$850,000
- b. John exited the meeting.
- c. Two adjacent parcels in Oxnard. Range of 30 – 80% AMI. Two proformas were submitted based upon 9% and 4% LIHTC scenarios. UWC unanimously voted to recommend approval of this project by the BOD.
- d. Discussion: Fees seem to be on excess of what we're allowed to charge but this loan will not be matched so the fees are acceptable as proposed. This loan will likely be funded through LOCs. When repaid, funding would be able to be matched under future Prop 1 NOFAs.
- e. **Motion to approve the acq. loan request to PSHHC for the Cypress Road project in the amount of \$850,000 made by Mary Ann and seconded by Mark.** All in favor. None opposed or abstained.
- b. John rejoined the meeting.
- f. Review pipeline. For future reports, a suggestion was made to create a running total of the loans made and units funded.

vi. Office Management/Staffing

- a. Staffing update – Office Administrator job description.
 - i. September interview – volunteers? Cathi & John
 - ii. Tests for software recommendations from board members requested. John to provide some suggestions.
 - iii. Cathi offered to provide some sample interview questions.
- b. IT Consultant Report – costs, timeline, and recommendations

- i. New hardware (probably laptops), upgrades, email migration, grant tracking software, training would be ~\$2,500 per year. Recommending contract with IT consultant for a certain number of hours per month of support. A second monitor for Linda was also suggested.
- c. IT Consultant – Request for Proposal
 - i. Prefer not to advertise in open forum to limit number of responses. Looking for specific recommendations of companies that might be good for our needs. Target 3 bids.

vii. 2021 Annual Meeting, Board Retreat, and Annual Event Discussion

- a. Planning in the new world
 - i. Annual Meeting:
 - 1. Drive-ins, virtual bingo, breakout rooms,
 - 2. Compelling speaker needed but can save costs in travel.
 - 3. Ideas include: Equity and COVID. Housing and equity. Legislation allowing church property to be used for housing.
 - 4. Convene subcommittee to narrow down topics: Cathi, Mary Ann, Tony, Tracy
 - 5. Housing Conference 10/21 – Prop 1 Update? Alex to follow up.
 - ii. Retreat – follow up on last year’s retreat. COVID diverted our efforts from actively following up on the outcomes of last year’s retreat.

viii. Adjourn