

Annual Meeting Minutes
Wednesday, January 22, 2020 - 10:50 am – 11:20 am
Camarillo Library, 4101 Los Posas Road, Camarillo

AGENDA

Closed Session Minutes

Attendance: Jennie, Alex, Marni, Tracy, Dawn, Mary Ann, Anthony, Cathi, Donna,
John, Karen, Lynn, Mark, Sean, Stephen, Stratis
Staff: Linda and Karen

- I. **Welcome/General Updates:** Jennie

- II. **Consent Item: Motion**
 - a. Minutes of November 2019 BOD meeting
 - i. Correction to minutes, the BOD is no longer dark in August or December and there is an adjusted schedule in November to account for Thanksgiving. The December meeting will be held early to avoid holidays.
 - ii. **Motion to approve minutes with the correction made by Mary Ann and seconded by Donna. BOD unanimously in support.**
 - b. Recognition of approval on 12-16-2019 of \$1M loan to Many Mansions for 6th Street, Oxnard project
 - i. 100% vote via e-mail with Alex recused.

- III. **Nomination of 2020 Officers & Board of Directors – Stratis**
 - a. Nominate 2020 Board of Directors –
 - i. **Motion to approve the BOD slate as proposed made by Anthony, seconded by Mary Ann. BOD unanimously in support.**
 - b. Nominate 2020 Executive Committee –
 - i. **Motion to approve the EC slate as proposed made by Sean, seconded by Stephen. BOD unanimously in support.**
 - c. New Board member will be nominated at Feb Board Retreat as part of a separate process.

- IV. **Financials – Marni**
 - a. Year End Financials – **Motion**
 - i. Year end appeal brought us some new donors.

- ii. YTD income target was higher than budgeted, we were slightly over in operating expenses and marketing but under in personnel.
- iii. **Motion to approve the 2019 year end financials was made by Mary Ann, seconded by Dawn. BOD unanimously in support.**

b. 2020 Budget –

- i. New budget includes \$125 TA grant for operating expenses and staffing. Plan to add a loan officer in the summer and part time development services person in April. An increase to marketing was also included. No Prop 1 funding shown in this budget. Based on experience it will take HCD 6-9 months to issue Standard Agreements after awards are made.
- ii. **Motion to approve the budget as proposed made by Mary Ann, seconded by Cathi. BOD unanimously in support.**

VI. **Adjourn to BOD Photo and Annual Meeting**

2020 Board Meeting Schedule

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

January 22 (Annual Meeting 10:50-2:00), February 26 (Retreat 8:00-1:30), March 25, April 22, May 27, June 24, July 22, August 26, September 23, October 28, November 18 (3rd Wed.*), December 16 (3rd Wed.*)