

Housing Trust Fund Ventura County Board of Directors Meeting
Wednesday, December 21, 2022, 11:30am – 1:30 pm
Meeting as a Zoom Call ID#–636-692-1279, pw: 8054072455

MINUTES

Attendees: Alex Russell, Tracy McAulay, Karen Flock, Anthony Mireles, Lynn Oshita, Stratis Perros, Mark Petit, Ken Trigueiro, Cathi Nye, Mary Anne Krause, Brittany Seniff-Lawless

Absent: Dawn Dyer, Carrick DeHart, Emilio Ramirez, Daniel Gonzalez, Marni Brook, Jennie Buckingham, Cesar Hernandez

Staff: Linda Braunschweiger, Jason Gaffner, Tobie Roach

Guest: Celita Stone, Bookkeeper for HTFVC

Welcome/General Updates – Meeting begins at 11:32am

General BOD Approval

Motion for Board Approval of the November BOD Minutes – Approved,
voting record attachment #1

Motion for Board Approval of the October and November Financial Reports – Approved,
voting record attachment #1

Motion for Board Approval of the 2023 Budget – Approved, voting record attachment #2

Nominating Committee

Motion for Board Approval for the Nomination of new board members, Elenore Vaughn and Sarah McCarthy-Garcia – Approved, voting record attachment #2

Alex shares, Executive Committee discussed strengthening our financial analysis by creating a formal Finance Committee. Linda has reached out to the candidates for board membership that were not nominated this year to invite them to serve in other functions and/or committees such as a Finance Committee.

Motion for Board Approval for the Nomination of 2023 Executive Committee – Approved, voting record attachment #3

Chair – Tracy McAulay

Vice Chair – Kenneth Trigueiro

Treasurer – Karen Flock

Secretary – Daniel Gonzalez

Past Chair – Alex Russell

Advisor – Mary Ann Krause

Chair Emeritus – Dawn Dyer

Underwriting Committee

Motion for Board Approval for the Aspire Apartments, Oxnard, by Many Mansions for a \$1,100,000 Acquisition Loan – Approved, voting record attachment #3

**Motion for Board Approval for the Rancho Sierra loan term change from 36 to 38 months –
Approved, voting record attachment #4**

Loan fundings, repayments, HCD funding updates

- Somis-Terra Compagna project by AMCAL closed their construction financing and paid off their \$2.5M predevelopment loan from HTFVC last week.
- Early 2023 projects in the pipeline are:
 - a. Potential Cabrillo acquisition loan to purchase land in unincorporated Ventura County.
 - b. PSHHC had originally applied for an infrastructure loan, but the project is currently on hold.
 - c. Cabrillo had put in another application to purchase land in Ojai but decided to go with another lender who is able to fund the full requested amount

Annual Public Meeting

January 18, 2023 -11:30 -1:00 via Zoom

There will be two Keynote speakers - Richard Green, Ph.D., Director & Chair, Real Estate USC Lusk Center for Real Estate and Alan Greenlee, Executive Director, SCANPH

Board meeting will start at 11:00 am and quorum is needed to approve year-end financial reports

- Linda will share an eblast with you all, please invite your contacts to attend.

Year End Thank You to Board Members

- Linda thanks Brittany for her last two years serving on the Board, Brittany will still serve on the Underwriting committee, but will step down from the Board.
- Brittany- commend everyone for all the tremendous work this organization does and for the passion of this group. It was wonderful to be a part of it.
- Linda thanks Alex for being chair(again). Alex has been with HTFVC since 2015 (even before when he was the Chair of HOME board prior to HTFVC being created). Alex is so proud to serve and of all the growth of the organization and what we've accomplished.
- Linda thanks Cathi for her service as Secretary, it's a tough job and not always easy to capture all the activity during the meetings. Thank you. Cathi will go off Exec Comm but stay on the Board.
- Linda thanks Jennie who will be stepping down from the Executive Committee but will remain on the Board.
- Linda thanks the rest of the Board for all their efforts throughout the years. Exciting year ahead. Have a wonderful holiday season.

Adjourn at 12:00 pm

**Attachment #1
Voting Record for BOD Minutes 12.21.22**

Motion: for Board Approval of the
November BOD Minutes

Made By	Karen Flock
2nd	Stratis Perros
Results	APPROVED

Discussion:

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	ABSENT		
Dawn Dyer	ABSENT		
Mary Ann Krause			X
Marni Brook	ABSENT		
Cesar Hernandez	ABSENT		
Carrick DeHart	ABSENT		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	ABSENT		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	ABSENT		

Motion: for Board Approval of the
October and November Financial Reports

Made By	Karen Flock
2nd	Anthony Mireles
Results	APPROVED

Discussion: Linda shares, the executive committee did not make the recommendation to approve these reports at the time of the meeting because we needed to adjust how we were showing funding from the Housing Trust Fund to the Housing Land Trust. The financials you have now is correct.

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	ABSENT		
Dawn Dyer	ABSENT		
Mary Ann Krause	X		
Marni Brook	ABSENT		
Cesar Hernandez	ABSENT		
Carrick DeHart	ABSENT		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	ABSENT		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	ABSENT		

**Attachment #2
Voting Record for BOD Minutes 12.21.22**

**Motion: for Board Approval of the
2023 Budget**

Made By	Cathi Nye
2nd	Tracy McAulay
Results	APPROVED

Discussion: Alex shared, board was able to complete Linda’s review in a timely manner this year including staff adjustments and overall, the budget looks good.

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	ABSENT		
Dawn Dyer	ABSENT		
Mary Ann Krause	X		
Marni Brook	ABSENT		
Cesar Hernandez	ABSENT		
Carrick DeHart	ABSENT		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	ABSENT		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	ABSENT		

**Motion : for Board Approval for the
Nomination of new board members,
Elenore Vaughn and Sarah McCarthy-
Garcia**

Made By	Stratis Perros
2nd	Karen Flock
Results	APPROVED

Discussion:
Stratis shares, committee consists of himself, Anthony, Cathi, and Dawn. We had a great slate of potential candidates. Four interviews took place between 11/21 and 12/5. All candidates were well qualified, and the committee selected based on specific criteria. The Nomination Committee ultimately recommends for approval two fantastic additions: Sarah McCarthy-Garcia, Partner, McCarthy Companies, and Elenore Vaughn, Executive Director, Santa Paula Housing Authority, as our new Board Members

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	ABSENT		
Dawn Dyer	ABSENT		
Mary Ann Krause	X		
Marni Brook	ABSENT		
Cesar Hernandez	ABSENT		
Carrick DeHart	ABSENT		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	ABSENT		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	ABSENT		

**Attachment #3
Voting Record for BOD Minutes 12.21.22**

**Motion: for Board Approval for the
Nomination of 2023 Executive Committee**

Made By	Stratis Perros
2nd	Anthony Mireles
Results	APPROVED

Discussion:

Mark asked the question-in regard to committees, are the members pretty much the same? Alex answers, often on other boards he sits on, each year an email is sent out listing all committees, who is currently on them and gives opportunities for folks to resign or add themselves to the committees that work for their schedules/interest.

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	ABSENT		
Dawn Dyer	ABSENT		
Mary Ann Krause	X		
Marni Brook	ABSENT		
Cesar Hernandez	ABSENT		
Carrick DeHart	ABSENT		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	ABSENT		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	ABSENT		

**Motion : for Board Approval for the Aspire,
Oxnard, Many Mansions, \$1,100,000
Acquisition Loan**

Made By	Mark Petit
2nd	Mary Ann Krause
Results	APPROVED

Discussion:

Many Mansions- Aspire Apartments is recommended by Underwriting Committee and executive Committee for approval, 87 units, 100% affordable units, 30% homeless population, 60% AMI or below, 15% of the units will have mobility features, 10% Vision and hearing features. Hope to close before the end of the year.

Board Members	yes	no	abstain
Alex Russell			X
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	ABSENT		
Dawn Dyer	ABSENT		
Mary Ann Krause	X		
Marni Brook	ABSENT		
Cesar Hernandez	ABSENT		
Carrick DeHart	ABSENT		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	ABSENT		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	ABSENT		

**Attachment #4
Voting Record for BOD Minutes 12.21.22**

Motion: for Board Approval of the Rancho Sierra loan term change from 36 to 38 months

Made By	Karen Flock
2nd	Mary Ann Krause
Results	APPROVED

Discussion:

After being approved a year ago, this loan is finally scheduled to be funded in two draws beginning this month. The first draw is scheduled for 2.5 M on 12/22/22 and the second draw is for approx. 2 million scheduled for January 24th

This loan will be funded by HTFVC 50% and HCD for 50% as part of the Prop 1 LHFF match.

Board Members	yes	no	abstain
Alex Russell			Abstain
Tracy McAulay			Abstain
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	ABSENT		
Dawn Dyer	ABSENT		
Mary Ann Krause	X		
Marni Brook	ABSENT		
Cesar Hernandez	ABSENT		
Carrick DeHart	ABSENT		
Anthony Mireles	X		
Lynn Oshita	X		
Stratis Perros	X		
Mark Petit	X		
Emilio Ramirez	ABSENT		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	ABSENT		