

**Joint Housing Trust Fund Ventura County &  
Housing Land Trust Ventura County Board Meeting  
Wednesday, July 27, 2022, 11:30 – 1:30 pm  
Meeting as a Zoom Call ID#–636-692-1279, pw: 8054072455**

**MINUTES**

**Attendees:** Tracy McAulay, Karen Flock, Cathi Nye, Mary Anne Krause, Marni Brook, Cesar Hernandez, Anthony Mireles, Lynn Oshita, Stratis Perros, Emilio Ramirez, Brittany Seniff-Lawless, Peter Lyons (HLT), Bertha Garcia (HLT), Stephen Boggs (HLT)

**Late Arrivals:** Alex Russell, Dawn Dyer, Mark Pettit, Daniel Gonzalez

**Absent:** Carrick DeHart, Ken Trigueiro, Jennie Buckingham

**Staff:** Linda Braunschweiger, Jason Gaffner, Tobie Roach

**1. Welcome/General Updates**

Joint meeting of the HTFVC and HLTVC Boards opened by Tracy at 11:34am

**Potential Land Donation**

Due to potential conflict of interest: - Alex and Lynn are placed in the waiting room while this item is discussed. Bertha leaves meeting as she is also potentially conflicted.

City of Thousand Oaks – Hillcrest Property NOFA – **Motion for BOD approval: Move to approve the Housing Trust Fund Ventura County and Housing Land Trust Ventura County to partner with Many Mansions and PSSHC, in two separate proposals, and to accept donated land from the City of Thousand Oaks if the site is feasible for development** - Approved **voting record attachment #1**

**DETAILS & DISCUSSION OF MOTION**

- 2.87 Acres
- Both PSHHC and partners & Many Mansions and partners will be submitting applications.
- Linda- there have been some discussions with Ventura County Community Development Corporation, Bertha's organization, to contract to do single family homeownership buyer education, qualifying of homebuyers, marketing, monitoring for affordability compliance, as well as foreclosure prevention, resale compliance, and new buyer qualifications.
- Discussion regarding HTF/Land Trust partnering in the two applications with the understanding that the site is feasible for development.
- Proposal concept would be for the City of Thousand Oaks to donate the Hillcrest site ultimately the Land Trust in both possible scenarios. Land would go through the HTF, for the Prop 1 LHTF match, and then to the LT with a 99-year ground lease.
- Long discussion ensues
  - Discussions and questions regarding partnership specifics/semantics/timeline & review of application, documents and equity sharing, group expresses concerns.

- Tracy recommends the Land Trust begin to meet more regularly. Mary Ann agrees, we need a fallback if partner can't follow through. The single-family part is much more complex than previous projects.
- Mary Ann- the Land Trust must generate our own affordability approach/formula
- Emilio- mentions the question is timing, is it relevant at this time, do we have to include conversation in the RFP or negotiate after? May not need to have this conversation now.
- Mary Ann- Our Land Trust needs to be set up for the benefit of Ventura County & not just allow a project to dictate what Land Trust is going to be.
- Steve- Suggests we figure out as we go along to see what makes sense & make changes
- Karen- Agrees with Steve & Emilio- work out as we go along.

Dawn left meeting at 11:55.

**Many Mansions Proposal –Propose approximately 50 units multi-family and 30 units single family**

Karen (HTFVC member) makes a motion the Housing Trust Fund Ventura County & Housing Land Trust Ventura County partner with Many Mansions in their proposal and to accept donated land from the City of Thousand Oaks if the site is feasible for development. Anthony seconds, motion carries. Lynn and Alex Abstain

Peter (HLTVC member) makes a motion the Housing Trust Fund Ventura County & Housing Land Trust Ventura County partnering with Many Mansions, and to accept donated land from the City of Thousand Oaks if the site is feasible for development, Steve seconds, motion carries. Lynn and Alex Abstain

**Peoples' Self-Help Housing Corp. Proposal – 100% single family homes**

Karen (HTFVC member) makes a motion the Housing Trust Fund Ventura County & Housing Land Trust Ventura County partnering with PSSHC, and to accept donated land from the City of Thousand Oaks if the site is feasible for development, Anthony seconds, motion carries

Mark (HLTVC member) makes a motion the Housing Trust Fund Ventura County & Housing Land Trust Ventura County partnering with PSSHC, and to accept donated land from the City of Thousand Oaks if the site is feasible for development, Steve seconds, motion carries

**Adjourn the joint HTFVC & HLTVC Meeting- 12:19pm**

Peter & Steve leave meeting

**Convene the Housing Trust Fund Board Meeting 12:25**

Lynn and Alex rejoin the meeting – Alex connection is lost Tracy conducts the remainder of the meeting

**Motion for Board Approval:**

May Financial Report – Approved **voting record attachment #2**

May Board Minutes & Voting Record – Approved **voting record attachment #2**

June Board Minutes – Approved **voting record attachment #3**

**New Funding**

Federal CDFI Fund, Equitable Recovery Program Grant **Motion:** Motion to authorize HTFVC staff to apply and submit to the CDFI Fund a \$5,400,000 Equitable Recovery Program Grant application with the application signed by CEO Linda Braunschweiger or Alex Russell, Board Chair - Approved **voting record attachment #3**

Dawn Dyer returns to meeting

Update on Citizens Business Bank LOC for lending \$1.3M

- Rate previously quoted was for 4.5% interest. Linda declined initially. Spoke with Many Mansions regarding Aspire project in which they will need acquisition financing loan (24-36 months) Asked Many Mansions if they could manage a 5% interest rate, which they said yes.

- Linda went back to the bank to discuss alternative proposal. LOC could be used for the potential request for Aspire at about \$1.3M or not used at the rate.

Tracy states, if we do not need the line of credit, then we don't draw on it.

**Motion:** Motion to approve a LOC up to a 4.5% interest rate, preferably fixed, with usual signers - Approved **voting record attachment #4**

Update on Prop 1, Round 3 match, application - documents for 2<sup>nd</sup> & B needed ground lease and current appraisal were submitted to HCD.

**A Community Thrive** \$10,000 Challenge (July 18 – Aug. 12) - Match for operating funds up to \$10,000, re-set goal of \$6000, large Social Media blast-

<https://acomunitythrives.mightycause.com/organization/Housingtrustfundventuracounty>

Linda encourages donations- please share with your contacts via the email Linda will send to you with attached image for folks to share in their social media. Help us raise \$10,000 matchable dollars

**Underwriting Committee**

Somis Farmworker Housing Project – Predevelopment \$2.5M Loan – (Application Materials: Somis Ranch - AMCAL) funded.

Rancho Sierra Loan update

- Documents almost ready to be signed but waiting on HCD approval, initial draw will be \$600,000 for predevelopment, more later for construction.
- Marni recommends we revamp our loan policies; we need to re-evaluate due to interest rate increases. Things are changing. Dawn agrees with Marni, need to discuss. Adjust our underwriting and loan policies.

**HR Staffing Update**

Staffing changes per Linda: Josh last day was Monday – He is off to graduate school

The accounting/bookkeeping duties will be transferred to our independent contractor, Celita for a flat rate each month. Tobie will take on Grant Coordinating/Fundraising and office management.

Financially it's a better deal for us

**Meeting Adjourned at 12:49pm**

**Attachment #1  
Voting Record for Minutes 7/27/22**

**Motion: Move to approve the Housing Trust Fund Ventura County & Housing Land Trust Ventura County partner with Many Mansions in a proposal, and to accept donated land from the City of Thousand Oaks if the site is feasible for development**

	HTFVC	HLTVC	<b>Housing Trust Board Members</b>	yes	no	abstain
<b>Made By</b>	Karen Flock	Peter Lyons	Alex Russell (also HLTVC)	Absent		
<b>2nd</b>	Anthony Mireles	Stephen Boggs	Tracy McAulay (also HLTVC)	X		
<b>Results</b>	Approved	Approved	Karen Flock	X		
			Cathi Nye	X		
			Jennie Buckingham	Absent		
			Dawn Dyer	X		
			Mary Ann Krause (also HLTVC)	X		
			Marni Brook (also HLTVC)	X		
			Cesar Hernandez(also HLTVC)	X		
			Carrick DeHart	Absent		
			Anthony Mireles (also HLTVC)	X		
			Lynn Oshita			X
			Stratis Perros (also HLTVC)	X		
			Mark Pettit (also HLTVC)	Absent		
			Emilio Ramirez	X		
			Brittany Seniff	X		
			Ken Trigueiro	Absent		
			Daniel Gonzalez	Absent		
			<b>LAND TRUST BOARD MEMBERS</b>			
			Peter Lyons	X		
			Stephen Boggs	X		
			Bertha Garcia			

Discussion:

Many Mansions Proposal has potentially 50 units multi-family and 30 units single family for sale 100% affordable single family homes

See details on separate motions in minutes

**Attachment #1  
Voting Record for Minutes 7/27/22**

**Motion: Move to approve the Housing Trust Fund Ventura County & Housing Land Trust Ventura County partner with People's Self Help Housing Corp. in a proposal, and to accept donated land from the City of Thousand Oaks if the site is feasible for development**

	HTFVC	HLTVC	<b>Housing Trust Board Members</b>	yes	no	abstain
<b>Made By</b>	Karen Flock	Peter Lyons	Alex Russell (also HLTVC)	Absent		
<b>2nd</b>	Anthony Mireles	Stephen Boggs	Tracy McAulay (also HLTVC)	X		
<b>Results</b>	Approved	Approved	Karen Flock	X		
			Cathi Nye	X		
			Jennie Buckingham	Absent		
			Dawn Dyer	X		
			Mary Ann Krause (also HLTVC)	X		
			Marni Brook (also HLTVC)	X		
			Cesar Hernandez(also HLTVC)	X		
			Carrick DeHart	Absent		
			Anthony Mireles (also HLTVC)	X		
			Lynn Oshita			X
			Stratis Perros (also HLTVC)	X		
			Mark Pettit (also HLTVC)	X		
			Emilio Ramirez	X		
			Brittany Seniff	X		
			Ken Trigueiro	Absent		
			Daniel Gonzalez	Absent		
			<b>LAND TRUST BOARD MEMBERS</b>			
			Peter Lyons	X		
			Stephen Boggs	X		
			Bertha Garcia			X

Discussion:

Peoples' Self-Help Housing Corp.  
Proposal is 100% single family

See details on separate motions in  
minutes

**Attachment #2  
Voting Record for Minutes 7.27.22**

Motion: Motion to Accept the May Financial reports

<b>Made By</b>	Mary Ann Krause
<b>2nd</b>	Karen Flock
<b>Results</b>	Approved

Discussion:

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

**Motion – Motion to accept May Board Meeting & voting record with suggested minimal correction**

<b>Made By</b>	Karen Flock
<b>2nd</b>	Mary Ann Krause
<b>Results</b>	Approved

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

**Attachment #4  
Voting Record for Minutes 7.27.22**

Motion: Motion to approve a LOC at Citizens Business Bank up to a 4.5% interest rate, preferably fixed, with usual signers

<b>Made By</b>	Marni Brook
<b>2nd</b>	Karen Flock
<b>Results</b>	Approved

Discussion:  
Other banks now interested in extending lines of credit for example Wells Fargo

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

**Motion:** Move to approve a loan to AMCAL Multi-Housing, Inc for the Somis Ranch Phase 2 Farmworker Apartments project. The loan is \$2,500,000 predevelopment loan priced at 4% with interest only payments and a 6-month loan term

<b>Made By</b>	Karen Flock
<b>2nd</b>	Mary Ann Krause
<b>Results</b>	Approved

Discussion:

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



**Attachment #3  
Voting Record for Minutes 7.27.22**

Motion: Motion to accept June Minutes & Voting Record

<b>Made By</b>	Karen Flock
<b>2nd</b>	Mark Pettit
<b>Results</b>	Approved

Discussion:

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

**Motion :** Motion to authorize HTFVC staff to apply and submit to the CDFI Fund a \$5,400,000 Equitable Recovery Program Grant application with the application signed by CEO Linda Braunschweiger or Alex Russell, Board Chair.

<b>Made By</b>	Mary Ann Krause
<b>2nd</b>	Anthony Mireles
<b>Results</b>	Approved

Discussion: Funds are matchable

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