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CHIEF EXECUTIVE OFFICER

Linda Braunschweiger

Housing Trust Fund Ventura County
Board of Directors Meeting – Wednesday, June 28, 2023
11:30 am– 1:00 pm
Meeting as a Zoom Call

Minutes

Attendance: Alexander Russell, Anthony Mireles, Cathi Nye, Dawn Dyer, Elenore Vaughn, Emilio Ramirez, Jennie Buckingham, Ken Trigueiro, Karen Flock, Lynn Oshita, Mary Ann Krause, Marni Brook, Mark Pettit, Sarah McCarthy-Garcia, Stratis Perros, Tracy McAulay

Absent: Carrick DeHart, Daniel Gonzalez

Staff: Linda Braunschweiger, Jason Gaffner, Tobie Roach

Guest: Celita Stone

1. **Welcome/General Updates** – Meeting begins at 11:32am
2. **General BOD Approval**
 - a. **May BOD Minutes – Motion Passes**
 - Dawn makes a motion to approve the May BOD meeting Minutes, Stratis seconds, Sarah, Cathi, and Lynn abstain, all ayes, motion carries.
 - b. **April Financial Reports – Motion Passes**
 - Elenore makes a motion to approve the April financial reports, Anthony seconds, Sarah, Cathi, and Lynn abstain, all ayes, motion carries.
3. **CEO Report**
 - a. REAP II HIPP Application and NOFA Application
 - Land Trust – Capacity Funding/Land Evaluation
 - Housing Trust – Long Term Lending Program
 - Grant Writer Contract (see link for company info) www.kandmenterprisesinc.com – **Motion - No Motion**

- Linda shares the recent and fast-moving changes to SCAG Grant. We are no longer applying for the HIPP (for Land Trust) grant. The county will apply and acquire a list of properties available throughout the County.
 - We are still applying for the SCAG REAP II-PATH NOFA for the Land Trust. The cost will be shared between HTFVC and HLTVC. This will be for capacity funds, putting together policies and procedures along with the help of a consultant and some funds to hire a staff person for the Land Trust. And for HTF is the lead applicant and will apply for \$8Mil. which will hopefully allow us to offer long-term lending for multiple projects.
 - K&M Enterprises is the consultant Group we've hired and have been working with to apply for this large grant. The quote of \$14,400 was recommended for approval from the Executive Board. With \$10,000 paid from the Housing Trust Fund VC and the remaining \$4,400 to be paid by the Housing Land Trust VC.
 - HTFVC just received a commitment for a \$10,000 grant from PennyMac which will help pay for K&M.
- b. AB 1657 (Wicks) Affordable Housing Bond -**Motion-No Motion**
- Linda explains that this is another affordable Housing bond measure with the potential to extend the Prop.1 matches for the future. We hope to get the match extension and will need to collaborate and fight with other HTF's. We hope to try for a \$200 million extension for a couple of years. Silicon Valley HTF has a lobbyist and has begun to put forward efforts. It will be challenging but worth fighting for.
 - Alex recommends reaching out to SCAMPH folks to talk about this policy and what we'd like to see.
 - Dawn-This is another opportunity to remind them we're ideal HTF model and have been extremely successful.
 - Karen-H.A. met with Senator Limon's office recently. It would be helpful to have a FAQ sheet prepared so folks can easily share our goal with necessary representatives.
 - Marni- we can share that we have not experienced a loan loss on our predevelopment.
 - Alex-lets work together to inform SCAMPH and Housing California of our goal for this AB 1657.
 - Dawn- how does being a certified CDFI help us? Not clear from an operation standpoint. Would like to better understand what being a CDFI means for us.
 - Linda- explains that the State Certification has not produced anything yet, although we may have an opportunity coming next year. Federal has awarded us two large grants. \$1.8 million RRP Grant and recent ERP Grant for \$900,000.
 - When speaking with banks for received lines of credit and loans, they like to know that we are CDFI Certified, which shows we are mission driven.

4. Lending Program Update

a. HLTVC Request for motion to commitment Prop 1, Round 5 to
Thousand Oaks Hillcrest Project – **Motion-No Motion**

- Jason-Would require the full Prop 1 Round 5 match. The Executive Board recommended that PSHHC provide a proper application which we can send on to the Underwriting Committee. There is some timing sensitivity in regard to the next round of applications and when they are due.
- Dawn-not necessarily comfortable pre-approving all \$5million before we know of the other potential projects coming down the line.
- Further lengthy discussion ensues.
- Karen requests a written staff report which would be helpful for the group/
- Tracy- asks the development to apply through the regular process. Also recommends we revisit our current maximum loan amount in our policy and possibly revise it to \$5M from \$4M.

b. MESA unsecured loan request – **Motion-No Motion**

Jason- hopefully, you had a moment to review the Mesa request letter. Essentially they are asking to borrow \$400,000 unsecured bridge loan.

Lengthy discussion ensues. Group brainstorm and share information about the Mesa project, its process and progress, challenges, and successes so far.

Jason- I will request a detailed development budget with hard and soft costs to examine. Will request from Mesa.

We will aim for underwriting next week and call a special board meeting on July 11 at 12pm.

c. Loan Pipeline

5. Adjourn – at 12:55pm

**Attachment #1
Voting Record for Minutes 6/28/2023 BOD Meeting**

1) Motion: a. for board approval of the May BOD Minutes

Made by	Dawn Dyer
Second	Stratis Perros
Results	Approved

Discussion:

N/A

Board Member	Yes	No	Abstain
Tracy McAulay	X		
Ken Trigueiro	X		
Karen Flock	X		
Daniel Gonzalez	ABSENT		
Alex Russell	X		
Dawn Dyer	X		
Mary Ann Krause	X		
Marni Brook	X		
Jennie Buckingham	X		
Carrick DeHart	ABSENT		
Sarah McCarthy-Garcia			X
Anthony Mireles	X		
Cathi Nye			X
Lynn Oshita			X
Stratis Perros	X		
Mark Pettit	X		
Emilio Ramirez	X		
Elenore Vaughn	X		

2) Motion: b. for board approval of the April Financial Reports

Made by	Elenore Vaughn
Second	Anthony Mireles
Results	Approved

Discussion:

N/A

Board Member	Yes	No	Abstain
Tracy McAulay	X		
Ken Trigueiro	X		
Karen Flock	X		
Daniel Gonzalez	ABSENT		
Alex Russell	X		
Dawn Dyer	X		
Mary Ann Krause	X		
Marni Brook	X		
Jennie Buckingham	X		
Carrick DeHart	ABSENT		
Sarah McCarthy-Garcia			X
Anthony Mireles	X		
Cathi Nye			X
Lynn Oshita			X
Stratis Perros	X		
Mark Pettit	X		
Emilio Ramirez	X		
Elenore Vaughn	X		