

**BOARD OFFICERS**

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**Tracy McAulay**  
*County of Ventura*

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**Ken Trigueiro**  
*People's Self-Help Housing Corp.*

Treasurer  
**Karen Flock**  
*Housing Authority of the City of San Buenaventura*

Secretary  
**Daniel Gonzalez**  
*Future Leaders of America*

Former Chair  
**Alex Russell**  
*Many Mansions*

Chair Emeritus  
**Dawn Dyer**  
*Dyer Sheehan Group, Inc.*

Advisor  
**Mary Ann Krause, AICP**  
*Urban Planner*

**BOARD OF DIRECTORS**

**Marni Brook**  
*Women's Economic Ventures*

**Jennie Buckingham**  
*City of San Buenaventura*

**Carrick DeHart**  
*Cal State University Channel Islands*

**Cesar Hernandez**  
*Center for Community Change*

**Sarah McCarthy-Garcia**  
*McCarthy Companies*

**Anthony Mireles**  
*Laborers Int'l Union Local 585*

**Cathi Nye**  
*V.C. Office of Education*

**Lynn Oshita**  
*City of Thousand Oaks*

**Stratis Perros**  
*City of Simi Valley*

**Mark Pettit**  
*Lauterbach & Associates Architects*

**Emilio Ramirez**  
*City of Oxnard*

**Elenore Vaughn**  
*Housing Authority of the City of Santa Paula*

**CHIEF EXECUTIVE OFFICER**

*Linda Braunschweiger*

**Housing Trust Fund Ventura County  
 Board of Directors Meeting – Wednesday, March 22, 2023**

**11:30 a.m. – 1:00 p.m.**

**Meeting as a Zoom Call**

**ID#-636-692-1279, pw: 8054072455**

**Attendees:** Anthony Mireles, , Karen Flock, Ken Trigueiro, Tracy McAulay, Mary Ann Krause, Lynn Oshita, Mark Pettit, Cathi Nye, Sarah McCarthy-Garcia, Alex Russell, Emilio Ramirez, Stratis Perros, Dawn Dyer, Elenore Vaughn, Dawn Dyer

**Late Arrivals:** Stratis Perros(12:15 P.M)

**Absent:** Carrick Dehart, Daniel Gonzalez, Marni Brook, Jennie Buckingham

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

**Guests:** Lisa Allison, Julie Rosario, Roy Schneider

**MEETING MINUTES**

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

- Tracy shares, effective immediately, Cesar Hernandez has had to step down from serving on the Board of Directors, as his job requires him to travel quite bit. He is still extremely supportive of our organization and will still be involved in whatever ways he can. Tracy notes that we would like to fill his spot on the board at some point this year, so if any of the group thinks of a good fit, please let Linda know.

**2. General BOD Approval**

- February BOD Minutes – **Motion approved.**
  - Tracy asks for any discussion and/ or for a motion to approve the February Board Minutes.
  - **Cathi makes a motion, Elenore seconds, all ayes, no abstentions. Motion Carries**
- January Financial Reports – **To be approved in April.**

c. CBC Federal Credit Union Loan Resolution – **Motion approved.**

Change of terms from previous Resolution: 5 years of interest only followed by 5 years of P&I payments, 10-year term loan with a 30-year amortization once the P&I starts in year 6, with a 3.25% fixed interest rate, with Linda and Tracy (Teresa) as loan signers.

- Tracy asks for a motion ,Elenore makes a motion to approve, Mary Ann seconds the motion, all ayes, no abstentions, motion carries.

**3. Special Presentation: Fiduciary Responsibilities of Board Members**

Guest speakers: **Roy Schneider**, Esq., Schneiders & Associates, and **Lisa Allison**, CPA, Allison and Gibb, CPA LLC

- Roy from Schneider and Associates, many of his clients are in the nonprofit field, he reminds the group of their incredible statutory responsibilities to be the stewards of the State of California’s money (portions of HTFVC HLTVC \$ belong to the State). Our #1 obligation is to watch every dollar.
- Julie R. runs the PowerPoint presentation and Lisa speaks to it. (See Slides for details). She has offered to return to go over our specific reports in greater detail at another time. Elenore asks if she can either speak to the entire Board and/or specifically the finance and audit committees.
- Karen Asks- is their a way to separate the operating funds and our loans, to breakout loan funds? How do we do that? Lisa answers she is willing to get on a separate call and explain that in greater detail.
- Dawn and Linda recommend investment policies and dawn asks where can we get reliable guidance to create policies, what is the best approach to invest so we’re not sitting on money?
- Roy adds- Banks have advisors that are making the decisions for them. Recommends we put in place a donor agreement.
- Linda mentions that we are looking into endowments. Roy mentions there is a difference between endowments and “quasi” endowments and how accessible the money is. Recommends looking into.
- Roy, Lisa, and Julie adjourn at 12:15pm

#### 4. CEO Report

a. County of Ventura General Funds' Award

The County of Ventura granted HTFVC \$1.5 Million from the General fund for lending. The goal is to match this with Prop 1 in the Summer. Must clarify with the State.

b. Bank Accounts and FDIC Insurance Coverage – **Motion Approved**

- Put together a cash management policy.
- Linda explains a couple of approaches to insure \$.
  - 1. A sweep account or 2. Treasury Bills or “T-bills”
- Karen- T-bill at 3 months is reasonable.
- Linda- the shorter the timeframe, the smaller the interest rate
- Dawn- discusses options- moving \$ and having different lengths of T-bills.
- Mary Ann- Agrees with Dawn about having multiple T-bills at various lengths of time to maintain our ability to stay flexible with our lending.
- Emilio mentions- check on policies about any interest earned and if there are any special permissions from donors.
- After much discussion about what the best course of action would be, [Karen makes a motion to approve allowing Linda to get all smaller bank account balances close to but not to exceed \\$250,000. For the larger balance accounts, after proper research, using T-bills or Sweep accounts, and without negating the importance of our relationship with Montecito Bank and Trust & our opportunity for CRA Line of credit, consider staggering for 1-month bills and/or 3-month bills. This needs to happen as soon as possible, as timing in the current financial climate is important. Elenore seconds the motion, all in favor, no abstentions, motion carries.](#)

c. Housing Land Trust – 501(c)3 status

- Linda shares that our attorneys have informed us that the Housing Land Trust received its 501 c 3 Federal certification. We are still waiting for the official letter.

d. SCAG REAP 2 Application

- Linda shares a bit about this and will speak in more detail at the April Housing Land Trust meeting.

#### 5. Loan Program Update

- Jason briefs the group; we have an application on its way for an opportunity in Santa Paula with VCCF/City of Santa Paula/ Dignity Moves and a developer.
- PSHHC may like a predevelopment loan, information is forthcoming.

- Rancho Sierra project finally closed. Its funded and closed today. A portion of the loan was funded in December 2022 and the remaining amount funding in March 2023. We were able to fund the project prior to the closing in order to keep the project going. May 31<sup>st</sup> is the groundbreaking, but construction will begin next month. We did already receive our Prop 1 match for this project.

## **6. Compassion Campaign**

- a. Overview
- b. Sponsorships – are coming in a bit earlier this year and it’s going well. We could still use some assistance getting the sponsorship information out to your contacts. We sent a draft letter to the BOD and can send again if you need it.

## **7. Adjourn at 1:00pm**

**Attachment #1**

**Voting Record for Minutes 3/22/2023 BOD Meeting**

Motion: Approve February BOD Minutes

|         |                |
|---------|----------------|
| Made by | Cathi Nye      |
| Second  | Elenore Vaughn |
| Results | Approved       |

Discussion:

Tracy asks for any questions/comments on Board Minutes from the February Retreat meeting.

| 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           | Absent |    |         |
| Jennie Buckingham     | Absent |    |         |
| Carrick DeHart        | Absent |    |         |
| Sarah McCarthy-Garcia | X      |    |         |
| Anthony Mireles       | X      |    |         |
| Cathi Nye             | X      |    |         |
| Lynn Oshita           | X      |    |         |
| Stratis Perros        | Absent |    |         |
| Mark Pettit           | X      |    |         |
| Emilio Ramirez        | X      |    |         |
| Elenore Vaughn        | X      |    |         |

Motion: Approve CBC Federal Credit Union Loan change of terms from previous resolution: 5 years of interest only, followed by 5 years of P&I starts in year 6, with a fixed 3.25% interest rate, with Linda and Tracy (Teresa) as signers of the loan.

|         |                 |
|---------|-----------------|
| Made by | Elenore Vaughn  |
| Second  | Mary Ann Krause |
| Results | Approved        |

Discussion:

| 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           | Absent |    |         |
| Jennie Buckingham     | Absent |    |         |
| Carrick DeHart        | Absent |    |         |
| Sarah McCarthy-Garcia | X      |    |         |
| Anthony Mireles       | X      |    |         |
| Cathi Nye             | X      |    |         |
| Lynn Oshita           | X      |    |         |
| Stratis Perros        | Absent |    |         |
| Mark Pettit           | X      |    |         |
| Emilio Ramirez        | X      |    |         |
| Elenore Vaughn        | X      |    |         |

Motion: To approve allowing Linda to get all smaller bank account balances close to but not to exceed \$250,000. For the larger balance accounts, after proper research, using T-bills or Sweep accounts, and without negating the importance of our relationship with Montecito Bank and Trust & our opportunity for CRA Line of credit, consider staggering for 1-month bills and/or 3-month bills. This needs to happen as soon as possible, as timing in the financial climate is important.

|         |                |
|---------|----------------|
| Made by | Karen Flock    |
| Second  | Elenore Vaughn |
| Results | Approved       |

Discussion:

| 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           | Absent |    |         |
| Jennie Buckingham     | Absent |    |         |
| Carrick DeHart        | Absent |    |         |
| Sarah McCarthy-Garcia | X      |    |         |
| Anthony Mireles       | X      |    |         |
| Cathi Nye             | X      |    |         |
| Lynn Oshita           | X      |    |         |
| Stratis Perros        | Absent |    |         |
| Mark Pettit           | X      |    |         |
| Emilio Ramirez        | X      |    |         |
| Elenore Vaughn        | X      |    |         |