

Housing Trust Fund Ventura County

Board of Directors Committee Meeting – Wednesday, October 27, 2021

Meeting as a Zoom Call Meeting ID#–636-692-1279, pw: 8054072455

11:30 – 1:00 pm

MINUTES

Board Attendance: Alex Russell, Mark Pettit, Karen Flock, Mary Ann Krause, Tracy McAulay , Cathi Nye, Stratis Perros, Lynn Oshita, Cesar Hernandez Daniel Gonzalez, Anthony Mireles, Brittany Seniff

Late Arrival: Jennie Buckingham, Marni Brook, Emilio Ramirez, Dawn Dyer, Ken Trigueiro

Absent: Carrick Dehart

Staff Attendance: Linda Braunschweiger; Tobie Roach

Guests: Lynnette Coverly, Iki Velasquez

Meeting called to order at 11:33 by Alex Russell and a quorum of Board members were present to start the meeting

Welcome to All

ACTION ITEMS

Consent Motion: Motion for BOD Approval of 9/22/21 BOD Meeting Minutes – Approved **voting record attachment #1**

Financials – Motion for BOD Approval of September Financial Reports - Approved **voting record attachment #1**

Underwriting Committee Loan Recommendations - Motion for Board Approval on loans

- Rancho Sierra Senior Apartment - \$4M predevelopment/construction loan (w/Prop 1 match)
Approved **voting record attachment #2**
- Homeless Youth Project, Ojai - \$200,000 predevelopment/acquisition - Approved **voting record attachment #2**

Tracy reviews project as part of the counties proposed HOMEKEY Project and shares details about this specific project. Transitional housing for homeless youth. Seeks the Board to grant Linda the authority to approve the loan.

The amount of the request is 3% of the total, or approximately \$200,000.

*Tracy stated that the project leads will meet with the County on November 16th
And the County are in the processes of determining their formal position on the project.*

Clarification:

The project location is within the City of Ojai. The City is considering whether to approve the Homeless Youth Project, and the County is considering whether to guarantee the loan.

*Mark asks- do our Bylaws require this go to Underwriting Committee for review?
Both Linda and Marni agreed the project did not need to go to Underwriting Committee as the Bylaws do not require it and there is nothing to underwrite.*

Recommendations for Lines of Credit - Motion for Board Approval to borrow on new lines of credit

- Bank of the Sierra - \$1M Line of Credit with Linda and Alex as signers on a new bank account - Approved **voting record attachment #3**
- Community West Bank – up to \$1M Line of Credit with Linda and Alex as signers on a new bank account Approved **voting record attachment #3**
- CBC Federal Credit Union – up to \$750,000 Line of Credit with Linda and Alex as signers on a new bank account Approved **voting record attachment #4**

All above lines of credit will charge less than 3% interest.

Marni asks to share a brief update- she and Linda Rossi, CEO of VCCU had a discussion and Linda Rossi wants to learn more about our organization and expressed interest in our CIN Roundtable discussions. Linda B. shared she has a meeting scheduled with the VCCU CFO, Linda Sims later this week.

CEO's Report

Annual Meeting on January 26 will be virtual– Speakers Ray Pear, ED, California Housing Consortium and Troy Brown, Moorpark City Manager

Board Retreat need to discuss in person, vaccine status, location, possible tour of HTFVC funded sites

February 23rd, discussed at Exec. Meeting the lack of decision about if it should be in person, Zoom, or a hybrid. Board discusses options and shares preferences.

There was a discussion of whether vaccination would be required for in-person attendance, whether an online option would be available, and whether the event would be held indoors or out. Alex asked for a show of hands for various preferences.

Consensus is that the retreat will be in person and outside with social distance measures in place and mask wearing as an option. Others may join the meeting via speaker phone.

Annual Event – Outside, vaccine requirement to be determined, looking for keynote speaker

Consensus is to book with Marvilla Gardens for event in May , Non-refundable deposit \$6,000?

Office Management/Staffing Updates

Deputy Director/Loan Portfolio Manager – 4 strong candidates hope to have someone hired by end of November

Grant Writer/Research ½ time position – Josh internship ends so seeking to share his employment with another organization

Accountant/Bookkeeper – current one retiring at end of year talking with a couple of bookkeepers on a contract basis for position – hoping for one that is a CPA

2021 Marketing Review – Coverly Pro

Marketing link demonstrating scope of work in advertising and social media

<https://drive.google.com/file/d/11FdYieXmbFq9omZ2rhlkt8g68J214OEz/view?usp=sharing>

Coverly team shares a great presentation about all the things they've been doing for HTFVC over the year and what our social media stats are as opposed to how they were in the past..

Karen asks if Tobie will pass on eblasts, media, and ads that run HTFVC when they come out

Adjournment 1:05 PM

**Attachment #1
Voting Record for Minutes 10/27/2021 BOD Meeting**

Motion to Approve 9/22/21 BOD Meeting Minutes

Made By	Mary Ann Krause
2nd	Anthony Mireles
Results	Approved

Discussion: None

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

Motion to Approve: September Financial Reports

Made By	Mary Ann Krause
2nd	Cathi Nye
Results	Approved

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

**Attachment #2
Voting Record for Minutes 10/27/2021 BOD Meeting**

Motion: I move that the Board approve the Rancho Sierra predevelopment/construction loan for \$4M with the condition that Many Mansions must demonstrate by December 17, 2021 that the HTFVC loan is matchable by the State. If this condition is not met by this deadline, then the Board approval is rescinded.

Made By	Cathi Nye
2nd	Mary Ann Krause
Results	Approved

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

Discussion:

Chair Alex Russell left the meeting at 11:37 during discussion and vote due to conflict of interest.

Tracy and Linda share information about the project. 50 units on Lewis Road in Camarillo for seniors with 24 of those units for clients of VCBH. Linda recommends if we approve today, it should be contingent on Many Mansions making the loan agreeable to our Prop. 1 requirement

Alex returns to meeting at approximately 11:45

Motion : I move that the Board approve up to a \$200,000 acquisition loan subject to securing backing from the County and partnering with an entity that is experienced in this type of project

Made By	Karen Flock
2nd	Mark Petit
Results	Approved

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

Discussion: See Minutes

**Attachment #3
Voting Record for Minutes 10/27/2021 BOD Meeting**

Motion: I move that the Board approve the ability to borrow on the Bank of Sierra \$1M Line of Credit with Linda and Alex as signers on a new bank account

Made By	Marni Brook
2nd	Tracy McAulay
Results	Approved

Discussion:
Linda reviews. Asking for authority to borrow with Linda and Alex as signers

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	X		
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 Petit	X		
Emilio Ramirez	X		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	X		

Motion I move that the Board approve the ability to borrow on the Community West Bank line of credit (up to \$1M) with Linda and Alex as signers on a new bank account

Made By	Mary Ann Krause
2nd	Mark Petit
Results	Approved

Discussion:
Linda reviews and is requesting "Up to" a million, still waiting on actual amount, Linda and Alex as signers

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	X		
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 Petit	X		
Emilio Ramirez	X		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	X		

**Attachment #4
Voting Record for Minutes 10/27/2021 BOD Meeting**

Motion: I move that the Board approve the ability to borrow on the CBC Federal Credit Union (up to \$750,000) Line of Credit with Linda and Alex as signers on a new bank account

Made By	Marni Brook
2nd	Anthony Mireles
Results	Approved

Discussion:

Linda reviews and is requesting "Up to" \$750,000, still waiting on actual amount, Linda and Alex as signers

Board Members	yes	no	abstain
Alex Russell	X		
Tracy McAulay	X		
Karen Flock	X		
Cathi Nye	X		
Jennie Buckingham	X		
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 Petit	X		
Emilio Ramirez	X		
Brittany Seniff	X		
Ken Trigueiro	X		
Daniel Gonzalez	X		

Motion

Made By	
Results	

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

Discussion: