**Board of Directors Meeting Minutes – ANNUAL MEETING**

**Wednesday, January 25, 2017**

**VCCF Non-Profit Center, Community & Board Rooms**

**4001 Mission Oaks Blvd., Camarillo, CA 93012**

\*Action items shown ***Bold and Italic***

**1. WELCOME & INTRODUCTIONS**

The meeting was called to order at 12:00 pm.

**Board Members Present:** Nick Birck, Stephen Boggs, Marni Brook, Jennie Buckingham, Dawn Dyer, Sal Gonzalez, Mary Ann Krause, Peter Lyons, Sean Morreale, Lynn Oshita, Mark Pettit, Alex Russell, Donna Sepulveda-Weber

**Board Members Absent:** Nancy Conk, Christy Madden, David Moe, Greg Regier, Ralph Velarde

**Staff Present:** Linda Braunschweiger, Karen Fraser

**Guests Present:** 51 guests in attendance. All guests, Board members and staff introduced themselves.

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| Eric Rodriguez, ARC | Kristie King, Project Understanding |
| Patricia Schultz, ARC | Steve Orchard, RAD Urban |
| Michael Nigh, Area Housing Authority | LaConya Cobb, Salvation Army |
| Britney Carbajal, Aspiranet | Sean Leonard, Sean Leonard Assoc. |
| Juan Pena, Aspiranet | Eric Chen, Simi Valley |
| Shaurie Hurt, Aspiranet | Joseph Briglio, So. Cal. Assoc. of Governments |
| Nancy Frawley, CA Assembly Jacqui Irwin's office | Gail Miller, Staples Construction |
| Patty Quiroz, CA Senator Hannah-Beth Jackson's office | Tim Gallagher, The 20/20 Network |
| Stacy Swanson, Cal Lutheran Univ. | Matt Guthrie, VC Supervisor Kelly Long's office |
| Emma Morata, City National Bank | Cheryl Heitmann, Ventura |
| Greg Glover, City National Bank | Jeffrey Lambert, Ventura |
| Matthew Fienup, CLU | Charles Anthony, Ventura County |
| Arnie Yanez, Community Action of VC | Jennifer Butler, Ventura County |
| Mich Moret, Community Action of VC | Renee Fleener, Ventura County |
| Omari Pryor, Community Action of VC | Rebecca Evans, Ventura County Adult Protective Services |
| Lorenzo Castillo, Exit Castillo Realty | Brooke Hill, Ventura County Assessor's Office |
| Jill Shaffer, Habitat for Humanity | Tracy McAulay, Ventura County CEO office |
| Harvey Champlin, Harvey Champlin Assoc. | Lauren Bianchi Klemann, Ventura County HAS |
| Russ Watson, HOME | Kelly Long, Ventura County Supervisor |
| Alondra Serna, House Farm Workers | Jim White, Ventura HA |
| Peggy Riverra, Housing Innovations & Solutions | Sonja Flores, Ventura HA |
| Ron Mulvihill, Housing Innovations & Solutions | Veronica Zimmerman-Garcia, Ventura HA |
| Rick Schroeder, Many Mansions | Alyse Braunschweiger, Ventura Investment |
| Rodney Thompson, Many Mansions | Darlene Gonzalez |
| Thomas Nguyen, Many Mansions | Donna Hamer, Santa Paula House Farmworkers Comm. |
| Fred Ferro, NAI Capital |  |

**2. PUBLIC COMMENT**

**3. PRESENTATION - Matthew Fienup, Executive Director, Center for Economic Research and Forecasting, California Lutheran University**

“Ventura County’s Economic Puzzle”

**4. 2016 ANNUAL REPORT – 2016 Board Chair Marni Brook**

VCHTF’s 2016 annual report was distributed to all and discussed.

**5. 2017 Business Plans and Future Strategies – Linda Braunschweiger, CEO**

Areas highlighted include: developing a dedicated source of funding; CDFI certification at the federal level; bringing in additional municipal investments from the 6 current partners and new funding from the remaining 4 cities; reviewing VCHTF products and services offered to maximize our impact of affordable housing in the County; and how the public and business community can support the VCHTF mission.

**6. Q & A** – Several questions were fielded by Matthew Fienup, Marni Brook and Linda Braunschweiger.

**7. INSTALLATION 2017 Board of Directors**

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| Executive Committee | Municipal Directors | Directors |
| 2017 Chair: Steve Boggs | Jennie Buckingham | Nicholas Birck |
| Vice-Chair: Sean Morreale | Peter Lyons | Sal Gonzalez |
| Secretary: Christy Madden | David Moe | Mark Pettit |
| Treasurer: Nancy Conk | Lynn Oshita | Greg Regier |
| Past-Chair: Marni Brook | Christy Madden (dupl.) | Alex Russell |
| Chair-Emeritus: Dawn Dyer |  | Donna Sepulveda-Weber |
| Advisor: Mary Ann Krause |  | Ralph Velarde |

 ***Motion to accept nominations for the 2017 Board of Directors as presented*.** Moved by Sal; seconded by Dawn. Approved unanimously with no abstentions.

**8. GENERAL BUSINESS**

**A. Minutes of November Board Meeting** – The minutes were reviewed; there were no changes. ***Motion to approve the minutes of the November 16, 2016 board meeting as presented.*** Moved by Sal; seconded by Sean M. Approved unanimously with Peter and Jennie abstaining.

**B. 2016 Year-End Financials** – Financial reports as of December 31, 2016 were distributed and reviewed. The small loss in net operating income was primarily from less than projected grant and loan interest income. This was offset however by the CA HCD grant income in the restricted account resulting in a total net income of $112.8K for 2016. In 2016 three new loans were funded (Walnut, Citricos, Single-family de-minimus) and two paid off (Citrus Grove, Vince St.) resulting in a loan receivable balance at year-end of $1,165,000. Cash on hand remains healthy at $1.3M. Lending capital plus the remaining portion of the HCD grant ($905,900) totals $1.9M, including the remaining $1.135M committed, but not yet funded, on the Walnut St project. Financial ratios were reviewed and are considered healthy. ***Motion to approve the 12/31/2016 financial statements as presented.***  Moved by Peter; seconded by Dawn. Approved unanimously with no abstentions.

**9.** **ANNOUNCEMENTS**

**A. Board Retreat –** The annual Board retreat will be February 22nd from noon to 4pm in the VCCF Non-profit Center Board Room. Debbie Brokaw-Jackson has been hired to facilitate. Steve DeGeorge, VCTC’s Planning and Technology Director will provide his insights and experiences in their County-wide ballot measure campaign. Lunch will be provided for the Board.

**B.** **2017 Meeting Schedule** – The 2017 schedule for the monthly Board of Director meetings was reviewed. It remains on the 4th Wednesday of each month from noon to 1:30. There will be no meeting in the months of August and December. Because of Thanksgiving, the November meeting will be the 5th Wednesday.

**C. Pipeline** – The two approved remaining loans for Walnut Street project are expected to fund at the end of March. Loan applications are expected for the Habitat for Humanity project ($500K for construction of 6 for-sale single family homes), Castillo farmworker project ($500K Oxnard), and a $200K 6-month gap loan to CEDC for the Camino Esperanza project. VCHTF new loan funds do not carry the prevailing wage requirement, so may be more attractive to for-profit affordable housing developers.

**D. County News** – A new subcommittee of the Board of Supervisors was formed to address Homelessness and Affordable Housing issues.

**E**. **Housing Conference** – Sal noted that the annual Housing California Conference is March 8-10 in Sacramento. Keynote speakers include Douglas Jutte, Executive Director of the Build Healthy Places Network and Diane Yentel, President and CEO of the National Low Income Housing Coalition (NLIHC). Linda will look into attending.

**F. City of Oxnard Housing Element** – the City approved the housing element, but it still needs State ratification. Project approvals (and thus VCHTF potential loan applications) however, can move forward pending State review.

**10. ADJOURNMENT** – The meeting was adjourned at 1:35 pm.

**Meeting Schedule: 4th Wednesday of every month 12 Noon to 1:30 PM**

**Remaining 2017 Dates**: Feb. 22 (Retreat), Mar. 22, Apr. 26, May 24, Jun. 28, July 26,

Aug. dark, Sep. 27, Oct. 25, Nov. 29, Dec. dark