

BOARD OFFICERS

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

Vice Chair
Elenore Vaughn
Housing Authority of the City of Santa Paula

Treasurer
Karen Flock
Housing Authority of the City of San Buenaventura

Secretary
Derrick Wada
Cabrillo Economic Development Corporation

Former Chair
Tracy McAulay
County of Ventura

Chair -Housing Land Trust Ventura County
Alex Russell
Homes & Hope

Chair Emeritus
Dawn Dyer
Dyer Sheehan Group, Inc.

Advisor
Mary Ann Krause, AICP
Urban Planner

BOARD OF DIRECTORS

Elsa Brown
City of Oxnard
Maruja Clensay
City of San Buenaventura
Garry Collett
California Commercial Investment Group

Angel Garcia
City of Fillmore
Sarah McCarthy-Garcia
McCarthy Companies
Anthony Mireles
Laborers Int'l Union Local 585

Sean Morreale
Bank Executive
Cathi Nye
V.C. Office of Education

Lynn Oshita
City of Thousand Oaks
Stratis Perros
City of Simi Valley

Mark Pettit
Architect

CHIEF EXECUTIVE OFFICER

Linda Braunschweiger

Board Meeting – Wednesday, December 17, 2025
11:30 – 1:00 pm Zoom Meeting
Minutes

Attendance: Ken Trigueiro, Elenore Vaughn, Karen Flock, Tracy McAulay, Alex Russell, Dawn Dyer, Mary Ann Krause, Elsa Brown, Garry Collett, Anthony Mireles, Sean Morreale, Cathi Nye, Lynn Oshita, Stratis Perros

Absent: Derrick Wada, Maruja Clensay, Angel Garcia, Sarah McCarthy-Garcia, Mark Pettit

Staff: Linda Braunschweiger, Jason Gaffner, Tobie Roach

Guests: Gabby Zaragoza

1. **Welcome/General Updates – Meeting begins at 11:34am**
 - Dawn reminds the group of the Point in Time Homeless Count on Jan 28.
2. **General BOD Approval -Motion Passes 11/14**
 - a. November Minutes-- **Motion to approve the November BOD minutes.**
 - Garry Makes a motion to approve, Mary Ann seconds the motion, all ayes, Sean & Alex abstain, motion carries
3. **Financial Reports – Update**
 - a. October Financials – **Motion to approve the October Financials. Motion Passes 11/14**
 - Gabby reviews general YTD October reports
 - Total revenue \$376,000 over budget
 - Total expenses \$132,000 under budget
 - Net revenue \$508,000 over budget
 - SOFP October
 - no new loans
 - Flipcause balance as of 10/31/25 owe us \$26,462.50
 - November we will have the final balance owed and collectable.
 - Garry makes a motion to approve, Anthony seconds the motion, all ayes, motion passes.

4. **Closed Session-** Staff steps out of meeting 11:45am, Tobie passes host to Ken. Staff return at 12:00pm, Tobie takes host back.

5. **2026 Budget Draft- Motion Passes 12/14**

a. Budget process and overview

b. Motion to approve the 2026 Budget

Karen- the board recommends 6% increase to CEO, 5% increase for other to staff, and 10% increase to health stipend for all staff, and a 3% match to 401K contribution for all staff.

Karen states that approving new position and salary will be a separate motion to be made at another meeting with the board of directors.

Linda reviews budget and shares some specific details in the Budget Summary regarding revenue and expenses.

- Karen makes a motion to approve the budget but would like Linda to make edits to show the net revenue to match on both Summary & Probability tab at \$366,703.66. Also to make the adjustments necessary and reallocate to lower admin costs to 15%. Garry seconds the motion, all ayes, motion passes.

6. **Return to items 3b ,3c, & 3d**

a. Banc of California CRA LOC Renewal

- For now, Linda has negotiated to extend our loan until the first quarter of 2026, 4% term for 3 years. They say they plan to renew it in future, but we may not have as good of terms.

b. City National Bank – CRA LOC Payment

- We took a \$1M LOC this year, for which we need to pay off fully within the year of borrowing. Linda just paid off the balance this week. We plan to redraw sometime in the first quarter of the year.
- Garry asks what our total gross in loans/LOC- Linda answers \$9,250,000.00

c. Flipcause update-**motion to write off balance owed to us from Flipcause in 2025- Motion Passes 12/14**

ci. Attorney General has submitted for Flipcause to cease operations and pay all organizations what they are due.

- We have submitted our demand letter to the attorney general office.
- Linda asks the group for guidance- is there another step we should be taking aside from Sueing, which would be expensive well beyond what we are owed?
- Group agrees we have taken all necessary steps at this time. Sean asks if we should consider writing this amount due off? Garry recommends perhaps waiting a year. Ken suggests we write it off this year.
- **Karen makes a motion to “charge out” or “write off” the entire amount due to us this year, Sean seconds the motion, all in favor, motion carries.**

7. Lending Program Update – Jason

a. Pipeline Update

- Jason shares Casa Aliento paid off their loan in November.
- December 16th Cypress Gardens II funded
- Lockwood III is still under negotiations.

8. REAP II Update

a. Consultants selected

- We hired Marketing Maven for HTFVC
- We hired three consultants for HLTVC:
 1. Goldfarb and Lipman for legal
 2. Grounded solutions for policies and procedures
 3. Coverly Pro for marketing and outreach
 - Jason shares program guidelines and updates may need to change loan terms in the future so the board may need to give approval at a later date.

b. Proposal submitted to TCAC- **If required by T-CAC we amend our receipts residual loan program up to 55-year loan term**

-Motion Passes 12/14

- **Karen makes a motion that if required by T-CAC we amend our receipts residual loan program up to 55-year loan term, Alex seconds the motion, all ayes, motion carries.**

9. Annual Meeting – Program Update

- Linda shares that originally Linda had hoped to have the lead at AMGEN come and speak about their support for workforce housing, however, they are not ready to actually commit and therefore feel it's premature to come speak on something

that though they hope to support, are not actually supporting yet. This calls for a pivot to our theme for this event. Linda asks the group for suggestions.

- suggestion: we could look at how the market rate cost to build per door verses affordable housing cost to build per door and “How do we build affordable housing in a more affordable way?”
- Dawn suggested perhaps we bring up discussion around the changes at the Federal level and how they effect Affordable Housing being build. Example: Shift away from housing first/HUD
- Linda asks who we should reach out to? Dawn asks if this topic is too much of a “Hot Potato”?
- Ken- call to action -who in the group will get back to Linda about this?
- What are cost efficiencies ?

10. Happy Holidays and Happy New Year – Adjourns at 1:01pm

- Linda thanks the board for all their service and support throughout the year. We could not do all that we do without you all. Happy Holidays!



Attachment
Voting Record for Minutes: Dec.17, 2025
Board of Directors Meeting

Motion 2a.: **Motion to approve the November BOD minutes. - Motion Passes 11/14**

Made By	Garry
2nd	Mary Ann
Results	Motion Passes 12/14

Discussion:

Board Members	Yes	No	Abstain
Angel Garcia			
Alex Russell			X
Anthony Mireles	X		
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			
Elenore Vaughn	X		
Elsa Brown	X		
Garry Collett	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita			
Mark Pettit	X		
Maruja Clensay			
Mary Ann Krause	X		
Sean Morreale	X		
Sarah McCarthy-Garcia			
Stratis Perros	X		
Tracy McAulay	X		



Attachment
Voting Record for Minutes: Dec 17, 2025
Board of Directors Meeting

Motion3a: Motion to approve the October Financials. - Motion Passes 11/14

Made By	Garry
2nd	Anthony
Results	Motion Passes 12/14

Discussion:

Board Members	Yes	No	Abstain
Angel Garcia			
Alex Russell	X		
Anthony Mireles	X		
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			
Elenore Vaughn	X		
Elsa Brown	X		
Garry Collett	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita			
Mark Petit			
Maruja Clensay			
Mary Ann Krause	X		
Sean Morreale	X		
Sarah McCarthy-Garcia			
Stratis Perros	X		
Tracy McAulay	X		



Attachment
Voting Record for Minutes: Dec.17, 2025
Board of Directors Meeting

Motion 5b : Motion to approve the 2026 Budget- Motion Passes 12/14

Made By	Karen
2nd	Garry
Results	Motion Passes 12/14

Discussion:

Board Members	Yes	No	Abstain
Angel Garcia			
Alex Russell	X		
Anthony Mireles	X		
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			
Elenore Vaughn	X		
Elsa Brown	X		
Garry Collett	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita	X		
Mark Pettit	X		
Maruja Clensay	X		
Mary Ann Krause	X		
Sean Morreale			
Sarah McCarthy-Garcia			
Stratis Perros	X		
Tracy McAulay	X		



Attachment
Voting Record for Minutes: Dec.17, 2025
Board of Directors Meeting

Motion 6c: **motion to write off balance owed to us from Flipcause in 2025- Motion Passes 12/14**

Made By	Karen
2nd	Sean
Results	Motion Passes 12/14

Discussion:

Board Members	Yes	No	Abstain
Angel Garcia			
Alex Russell	X		
Anthony Mireles	X		
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			
Elenore Vaughn	X		
Elsa Brown	X		
Garry Collett	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita	X		
Mark Pettit			
Maruja Clensay	X		
Mary Ann Krause	X		
Sean Morreale			
Sarah McCarthy-Garcia			
Stratis Perros	X		
Tracy McAulay	X		



Attachment
Voting Record for Minutes: Dec.17, 2025
Board of Directors Meeting

Motion 8b: motion to, if required by T-CAC, we amend our receipts residual loan program up to 55-year loan term. - Motion Passes 12/14

Made By	Karen
2nd	Alex
Results	Motion Passes 12/14

Discussion:

Board Members	Yes	No	Abstain
Angel Garcia			
Alex Russell	X		
Anthony Mireles	X		
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			
Elenore Vaughn	X		
Elsa Brown	X		
Garry Collett	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita	X		
Mark Pettit			
Maruja Clensay	X		
Mary Ann Krause	X		
Sean Morreale			
Sarah McCarthy-Garcia			
Stratis Perros	X		
Tracy McAulay	X		