



CaliforniaAffordableHousingAgency

MINUTES

THE EXECUTIVE COMMITTEE OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY

BOARD MEETING

February 13, 2012

10:00 a.m.

Housing Authority of the County of Merced

405 "U" Street, Merced, CA

(209) 722-3501

I. The meeting was called to order by Ed Mayer at 10:07 a.m. The roll was taken:

CalAHA Executive Board Members Present:

1. Chairperson Ed Mayer, Executive Director – Butte County Housing Authority
2. Vice Chairperson Doug Tapking, Executive Director-Ventura County Housing Authority
3. Secretary/Treasurer Linda Nichols, Executive Director-Regional Housing Authority of Sutter and Nevada Counties
4. Rennise Ferrario, Executive Director, Merced County Housing Authority

CalAHA Executive Board Members Absent:

Andrea Roark

Other CalAHA Members Present:

None

Others Present:

7. Thomas E. Lewis, General Counsel – Silveira, Mattos & Lewis
8. Barbara Unruh, Legal Assistant – Silveira, Mattos & Lewis
9. Tom Seaman, Managing Member – Housing Solutions, LLC
10. Julie Wunderlich-Bond Counsel-Jones



CaliforniaAffordableHousingAgency

11. Tim Fluetsch from Dawson Holdings, Inc. (Left the meeting at 10:14 a.m.)

- II. Directors and/or Agency Additions/Deletions to the Agenda:

None

(M/S/C): Rennise Ferrario / Linda Nichols / Approved 4-0

- III. Approval of the Minutes: January 9, 2012 Board of Directors Meeting:

(M/S/C): Rennise Ferrario / Linda Nichols / Approved 4-0

- IV. Unscheduled Oral Communication:

None.

- V. Financial Report of Administrator:

None

- VI. Resolution, Information, Action, and Discussion Items

A. RESOLUTION ITEMS:

RESOLUTION NO. 2012-02

RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF MULTIFAMILY HOUSING REVENUE NOTE RELATED TO THE FINANCING OF THE TRANS PACIFIC GARDENS II APARTMENTS IN CHICO, BUTTE COUNTY, CALIFORNIA, AUTHORIZING THE



CaliforniaAffordableHousingAgency

**EXECUTION AND DELIVERY OF RELATED
DOCUMENTS AND APPROVING ACTIONS IN
CONNECTION THEREWITH**

(M/S/C): Rennise Ferrario / Doug Tapking / Roll Call Vote - (Ed Mayer, Doug Tapking, Linda Nichols, Rennise Ferrario) Passed 4-0

B. ACTION ITEMS:

None

C. INFORMATION ITEM(S):

1. Annual Retreat.

The annual retreat will be held March 4 & 5, 2012.

There will be a presentation from the Center for Greater Good. Their aim is to move 10% of investments from Wall Street and looking to invest in America. They bring below market interest rate to the table. Tom Lewis stated that we have talked for two years about finding an equity partner and this might be a good match.

Tom will get the retreat packet together and also have the Financial Report from Oxenreider available at the retreat.

May need to add issuer fees to Agenda

The other presentation will be by Cascadia Leasing along with Equity Lock (which is similar to the Center for Greater Good)

2. Member Survey.

Ed Mayer likes the question on the survey. Linda Nichols recommended yes/no be deleted from question #5



CaliforniaAffordableHousingAgency

3. Crosswood Apartment Refinance:

Danny Fred said everything looks good. He is a concerned that HUD will not move quickly enough and that we may need an extension. Tom Lewis will have a telephone conference later today regarding the extension. He stated that we need to pursue a six month term. Lisa Baker has a bank that may be interested in a six month term.

4. Olive Tree Apartments Rehabilitation Project:

The project is progressing. The landscape design has been completed and it is ready to go out to bid.

5. Current Update of Prospective Projects and Bond Issuance:

Tom Lewis stated that the Gridley project was approved by the Gridley City Council 5-0 on Monday, February 6, 2012. It will close in May or June.

Ed Mayer reported that several institutions are offering refinancing but the terms aren't very good.

6. Project Update Status Report:

None

VII. Directors' Comments:

None

VIII. Closed Session Items:

None.

IX. Scheduling of future Executive Board Meeting(s):



CaliforniaAffordableHousingAgency

March 5, 2012(Retreat in San Francisco) April 9, 2012; May 14, 2012; June 11, 2012; July 9, 2012; August 13, 2012; September 10, 2012; October 8, 2012; November 12, 2012; December 10, 2012

X. Adjournment

(M/S/C): Doug Tapking / Linda Nichols / Passed 4-0

Meeting adjourned at 10:30 a.m.

Secretary

Chairperson

Date

Date