

**BUTTE COUNTY AFFORDABLE HOUSING  
DEVELOPMENT CORPORATION**

**Board of Directors Meeting**

2039 Forest Avenue  
Chico, CA 95928

MEETING MINUTES

July 21, 2016

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:13 p.m.

1. ROLL CALL

Present for Directors: Kate Anderson, Larry Hamman, Roger Hart, Anne Jones, Clarence “Bino” Lobo, and Laura Moravec.

Others Present: President Ed Mayer, Treasurer Sue Kemp, Secretary Tamra Young, Roy Peters, Larry Guanzon, and Sharon Chambers (former Director/member of the public).

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Anderson moved that the Consent Calendar be accepted as presented. Director Jones seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

*Sharon Chambers, member of the public, arrived at 2:15 p.m.*

5. REPORTS FROM PRESIDENT

- 5.3 BCAHDC Budget – The FY2017 BCAHDC budget was presented for approval. Budget remains status quo. The budget shows a negative cash flow. However BCAHDC receives distributions from four (4) tax credit partnerships: 1200 Park Avenue LP - \$7,079; Walker Commons LP - \$7,500; DFI-DHA Gridley Springs Associates LP - \$3,200; and Chico Harvest Park LP - \$20,000, which are not recognized as revenue. Ending excess reserve balance is estimated to be \$362,799.

**\*RESOLUTION NO. 16-5C\***

Director Jones moved that Resolution No. 16-5C be adopted by reading of title only: “APPROVAL OF BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION OPERATING BUDGET FOR F/Y 2017”. Director Moravec seconded. The vote in favor was unanimous.

- 5.4 Cordillera Apartments Budget – The FY 2017 Cordillera Apartments operating budget was presented for approval. The budget for operations and maintenance is prepared in conjunction with RSC Property Management. There is a slight increase in the budget for rents, resident manager and utilities. Capital improvements include asphalt repairs, paint, and balcony replacements. The Board expressed concerns regarding balcony improvements, their structure and aesthetics. President Mayer said they were being primarily fixed to improve curb appeal, and to be proactive regarding safety. We plan to use the most cost effective and long lasting materials.

**\*RESOLUTION NO. 16-6C\***

Director Anderson moved that Resolution No. 16-6C be adopted by reading of title only: “APPROVAL OF THE BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION OPERATING BUDGET FOR CORDILLERA APARTMENTS F/Y 2017”. Director Hart seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM DIRECTORS

None.

10. MATTERS INITIATED BY DIRECTORS

Director Anderson inquired about the status of the strategic asset plan. President Mayer said it is high on the priority list.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – October 20, 2016.

13. ADJOURNMENT

Director Hamman moved that the meeting be adjourned. Director Hart seconded. The meeting was adjourned at 2:32 p.m.

Dated: July 21, 2016.

---

Edward S. Mayer, President

ATTEST:

---

Tamra C. Young, Secretary