

**BUTTE COUNTY AFFORDABLE HOUSING  
DEVELOPMENT CORPORATION**

**Board of Directors Meeting**

2039 Forest Avenue  
Chico, CA 95928

**MEETING MINUTES**

August 16, 2018

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:15 p.m.

1. ROLL CALL

Present for Directors: Kate Anderson, Patricia Besser, Larry Hamman, Roger Hart, Anne Jones, Laura Moravec and David Pittman.

Others Present: President Ed Mayer, Chief Financial Officer Sue Kemp, Secretary Marysol Perez, Larry Guanzon, and Tamra Young.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 BCAHDC Budget – The FY2019 BCAHDC budget was presented for approval. There was excess cash flow from 1200 Park Avenue, which has not been typical. Budget remains status quo. However BCAHDC receives distributions from four (4) tax credit partnerships: 1200 Park Avenue LP (\$7,500); Walker Commons LP (\$7,500); DFI-DHA Gridley Springs Associates LP (\$3,200); and Chico Harvest Park LP (\$20,000), which is not recognized as revenue.

**\*RESOLUTION NO. 18-4C\***

Director Hart moved that Resolution No. 18-4C be adopted by reading of title only: “APPROVAL OF BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION OPERATING BUDGET FOR F/Y 2019”. Director Pittman seconded. The vote in favor was unanimous.

- 5.2 Cordillera Apartments Budget – The FY 2019 Cordillera Apartments operating budget was presented for approval. The budget for operations and maintenance is prepared in conjunction with RSC Property Management, property manager. The budget and the actuals are fairly consistent. Again this year, there is a slight increase in the budget for rents increases. Capital Improvements include balcony replacements/repairs, exterior painting, and asphalt maintenance work. RSC provided photos of balcony improvements.

**\*RESOLUTION NO. 18-5C\***

Director Moravec moved that Resolution No. 18-5C be adopted by reading of title only: “APPROVAL OF THE BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION OPERATING BUDGET FOR CORDILLERA APARTMENTS F/Y 2019”. Director Anderson seconded. The vote in favor was unanimous.

- 5.3 Walker Commons Audit Report – The Walker Commons audited financial statements for year ended December 31, 2017 were presented. 2017 provided us with a more accurate picture and analysis as to the capabilities of AWI, so far they have done a much better job managing the property than their predecessor. There are currently no additional debts to the property, other than the \$500,000 loan from the City of Chico. The current auditor worked directly with AWI; Chief Financial Officer Kemp worked as the “middleman” in the process of completing the audit. There were no findings or concerns.

**\*MOTION\***

Director Moravec moved motion to accept Walker Commons FY 2017 Audit Report as presented. Director Besser seconded. The vote in favor was unanimous.

- 5.4 Walker Commons Apartments – The no-smoking policy has been discussed twice previously with the Board of Directors. There was confusion as to whether the policy being discussed was for 1200 Park Avenue or Walker Commons. Staff has heard and recognized the sensitivity of the subject and acknowledges the request of the Board to proceed with caution. Director Moravec expressed her concerns in regards to such policy at Walker Commons; she remains concerned for the residents of the property, as she has seen the elderly residents smoking on the sidewalk or middle of the street. Motion is postponed until next quarterly meeting in November and clarification is given as to whether this is a policy that BCAHDC is backfilling.

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

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – November 15, 2018.

13. ADJOURNMENT

Director Moravec moved that the meeting be adjourned. Director Hamman seconded. The meeting was adjourned at 2:45 p.m.

Dated: August 16, 2018.

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Edward S. Mayer, President

ATTEST:

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Marysol Perez, Secretary