

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 18, 2021

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:36 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Charles Alford, Larry Hamman, Laura Moravec, Rich Ober and David Pittman. Directors Alford, Hamman, and Pittman attended in person. Directors Moravec and Ober attended by means of web-conference.

Others Present: President Ed Mayer, Chief Financial Officer Hope Stone, Secretary Marysol Perez, Larry Guanzon, Jerry Martin and Angie Little, all attended in person.

Public Present: Tina Reszler, Community Program Specialist with the State Council on Developmental Disabilities (SCDD)

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Hamman moved to accept the Consent Calendar as presented. Director Moravec seconded the motion. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Walker Commons Budget – The FY2022 Walker Commons budget was prepared by AWI Property Management, third party property manager, with HACB staff

input. The property continues to report very low vacancy rates ,and vacancy loss is projected at 1%. For FY2022, rents will be set at the maximum allowed by tax credit regulation, as well as see increased Section 8 Payment Standards, resultin in increased Housing Assistance Payment (HAP) receipts. Operational capital expenses include appliance, flooring, cabinet and air conditioning replacements, totaling \$44,944. Additional Capital Improvements will occur with the repositioning and refinance of Walker Commons in FY2022. Staff recommends approval of the budget as presented.

RESOLUTION NO. 21-22C

Director Alford moved that Resolution No. 21-22B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR F/Y 2022 FOR WALKER COMMONS APARTMENTS, CHICO, CA”. Director Pittman seconded. The vote in favor was unanimous.

- 5.2 1200 Park Avenue Budget – The proposed budget was prepared by AWI, third party property manager, with HACB staff input. The budget was compiled using current and historical trends. Similar to the Walker Commons, rental income is projected to increase as rents will be set at maximum allowed by tax credit regulation and increased Section 8 Payment Standards resulting in increases in Housing Assistance Payments. Vacancy loss at 1200 Park Avenue is projected at 2.5%. the cash flow is budgeted very tight and will be evaluated throughout the year. Staff recommends approval of the budget as presented.

RESOLUTION NO. 21-23C

Director Hamman moved that Resolution No. 21-23C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR F/Y 2022 FOR 1200 PARK AVENUE APARTMENTS, CHICO, CA”. Director Ober seconded. The vote in favor was unanimous.

- 5.3 Gridley Springs I Budget – The proposed operating budget for Gridley Springs I was prepared by Sackett Corporation, third party property manager, along with DHI-DFA Gridley Springs Associates, the LP’s Administrative General Partner. This is Sackett’s fourth operational year at the property and they continue to perform well as third party property managers. Vacancy loss is estimated at 2%, and only routine Capital Improvements are anticipated.

RESOLUTION NO. 21-24C

Director Ober moved that Resolution No. 21-24C be adopted by reading of title only: “APPROVAL OF THE 2022 FISCAL YEAR OPERATING BUDGET FOR GRIDLEY SPRINGS I APARTMENTS, GRIDLEY, CA”. Director Hamman seconded. The vote in favor was unanimous.

- 5.4 Bar Triangle Apartments, Chico – The memorandum of Agreement outlines BCAHDC role in the development partnership with Central California Housing Corporation (CCHC). The proposed MOU between BCAHDC and CCHC identifies the roles of the two parties to the MOU. The project will include (70)

units of affordable low-income family housing. The development is known as Bar Triangle Apartments and is located off Bar Triangle Street and Robailey Drive in Chico, CA. This MOU mirrors the North Creek Crossings Apartments, Chico MOU. It is recommended the Board adopt the proposed MOU with CCHC.

*** RESOLUTION NO. 21-25C***

Director Ober moved that Resolution No. 21-25C be adopted by reading of title only: “MEMORANDUM OF UNDERSTANDING WITH CENTRAL CALIFORNIA HOUSING CORPORATION FOR DEVELOPMENT AND OPERATION OF BARD TRIANGLE FAMILY APARTMENTS, CHICO”. Director Alford seconded. The vote in favor was unanimous.

5.5 Development Activity – Executive Director Mayer provided an update regarding the current development activity in the area, including a spreadsheet that identifies all current known affordable housing development projects in Butte and Glenn Counties. Five (5) BCAHDC projects have closed to date; four (4) of those projects are under also under construction; and one additional project is scheduled to close in December.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM BOARD MEMBERS

None.

10. MATTERS INITIATED BY BOARD MEMBERS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR’S CALENDAR

Next Meeting – February 17, 2022.

13. ADJOURNMENT

Director Moravec moved that the meeting be adjourned. Director Pittman seconded. The meeting was adjourned at 2:59 p.m.

Dated: November 18, 2021.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary