

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

February 17, 2022

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 3:05 p.m.

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

1. ROLL CALL

Present for the Directors: Charles Alford, Robert Crowe, Larry Hamman, Rich Ober, David Pittman, Sarah Richter and Regina Sayles-Lambert. Directors Alford, Crowe, Hamman, and Pittman attended in person. Directors Ober, Richter and Sayles-Lambert 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 in person with the exception of Hope Stone, Chief Financial Officer who attended by means of web-conference.

Public Present: Loren Freeman, Public Housing Resident, attended in Person

2. AGENDA AMENDMENTS

President Mayer requested and Agenda Amendment. The amendment adds Item 5.7 Eaglepointe Apartments, Paradise – Resolution No. 22-10C. The item is time sensitive and relates to a to a development Memorandum of Agreement.

MOTION

Motion to amend agenda, adding Item 5.7, and acceptance of modified agenda.

Director Pittman moved to amend the agenda as requested. Director Sayles-Lambert seconded. Motion passed with five (5) votes in favor and one (1) nay from Commissioner Hamman.

3. CONSENT CALENDAR

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Housing Authority of the County of Butte (HACB) – BCAHDC has an ongoing Corporate Services Agreement with HACB. BCAHDC Management contracts with the HACB to perform two basic kinds of services, corporate services to maintain the corporate entity, and other services, including asset management and property improvements. The resolution presented seeks to amend the services agreement with HACB, adopting HACB’s billing rates starting March 1, 2022, authorizing up to \$20,000 in basic services and authorizing up to \$200,000 in extraordinary services relating to property re-positioning.

RESOLUTION NO. 22-4C

Director Pittman moved that Resolution No. 22-4C be adopted by reading of title only: “HOUSING AUTHORITY OF THE COUNTY OF BUTTE MANAGEMENT SERVICES AGREEMENT 2022 BILLING RATES AND SERVICES AUTHORIZATIONS”. Director Alford seconded. The vote in favor was unanimous.

- 5.2 Sunrise Village Senior Apartments, Gridley – Resolution includes corporate authorizations to sign all transaction documents associated with the 37-unit development dedicated to house seniors. The resolution is necessary to authorize BCAHDC participation as Managing General Partner in the owning partnership, providing authorizations to sign on behalf of the partnership in securing loans, tax credit proceeds, and effecting the development as agreed in the MOA.

RESOLUTION NO. 22-5C

Director Alford moved that Resolution No. 22-5C be adopted by reading of title only: “SUNRISE VILLAGE SENIOR APARTMENTS, GRIDLEY CORPORATE AUTHORIZATIONS”. Director Ober seconded. The vote in favor was unanimous.

- 5.3 Riverbend Apartments II, Oroville – Resolution includes corporate authorizations to sign all transaction documents associated with the 48 apartment Riverbend Family Apartments II, Oroville. The resolution is necessary to authorize BCAHDC participation in the owning partnership as Managing General Partner, providing authorizations to sign on behalf of the partnership in securing loans, tax credit proceeds, and effecting the development as agreed in the MOA.

RESOLUTION NO. 22-6C

Director Pittman moved that Resolution No. 22-6C be adopted by reading of title only: “RIVERBEND FAMILY APARTMENTS II, OROVILLE CORPORATE AUTHORIZATIONS”. Director Hamman seconded. The vote in favor was unanimous.

- 5.4 Mitchell Avenue Apartments II, Oroville – Resolution includes corporate authorizations to sign all transaction documents associated with the 35-unit Mitchell Avenue Senior Apartments II, Oroville. The resolution is necessary to authorize BCAHDC participation in the owning partnership as Managing General Partner, providing authorizations to sign on behalf of the partnership in securing loans, tax credit proceeds, and effecting the development as agreed in the MOA.

*** RESOLUTION NO. 22-7C***

Director Pittman moved that Resolution No. 22-7C be adopted by reading of title only: “MITCHELL AVENUE SENIOR APARTMENTS II, OROVILLE CORPORATE AUTHORIZATIONS”. Director Sayles-Lambert seconded. The vote in favor was unanimous.

- 5.5 Deer Creek Apartments II, Chico – Resolution includes corporate authorizations to sign all transaction documents associated with the 48-unit Deer Creek Apartments II, Chico. The resolution is necessary to authorize BCAHDC participation in the owning partnership as Managing General Partner, providing authorizations to sign on behalf of the partnership in securing loans, tax credit proceeds, and effecting the development as agreed in the MOA.

RESOLUTION NO. 22-8C

Director Ober moved that Resolution No. 22-8C be adopted by reading of title only: “DEER CREEK APARTMENTS II, CHICO CORPORATE AUTHORIZATIONS”. Director Alford seconded. The vote in favor was unanimous.

- 5.6 Prospect View Apartments, Oroville – Resolution includes corporate authorizations to sign all transaction documents associated with the 40-unit Prospect View Apartments, Oroville. The resolution is necessary to authorize BCAHDC participation in the owning partnership as Managing General Partner, providing authorizations to sign on behalf of the partnership in securing loans, tax credit proceeds, and effecting the development as agreed in the MOA.

RESOLUTION NO. 22-9C

Director Pittman moved that Resolution No. 22-9C be adopted by reading of title only: “PROSPECT VIEW APARTMENTS, OROVILLE CORPORATE AUTHORIZATIONS”. Director Ober seconded. The vote in favor was unanimous.

- 5.7 Eaglepointe Apartments, Paradise – The Memorandum of Agreement outlines BCAHDC’s role in the proposed development partnership with Pacific West Communities (PWC). BCAHDC is already in partnership with PWC with multiple

deals throughout Butte and Glenn County. The proposed MOA between BCAHDC and PWC is for the developments of a 43-unit affordable low-income housing development serving families in Paradise. The development, to be known as Eaglepointe Apartments, is located on 6.53 acres at 5975 Maxwell Drive, Paradise. Similar to the other development projects with PWC, this development provides BCAHDC with 10% of the Developer Fee, ongoing Managing General Partner fees, and a shared option/right-of-first-refusal to purchase the development at the end of the 15-year federal tax-credit compliance period.

RESOLUTION NO. 22-10C

Director Ober moved that Resolution No. 22-10C be adopted by reading of title only: MEMORANDUM OF AGREEMENT WITH PACIFIC WEST COMMUNITIES FOR DEVELOPMENT AND OPERATION OF EAGLEPOINTE APARTMENTS PHASE I, PARADISE". Director Sayles-Lambert 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 BOARD MEMBERS

None.

10. MATTERS INITIATED BY BOARD MEMBERS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – May 19, 2022.

13. ADJOURNMENT

Director Hamman moved that the meeting be adjourned. Director Pittman seconded. The meeting was adjourned at 3:37 p.m.

Dated: February 17, 2022

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary