

BUTTE COUNTY AFFORDABLE
HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

**SPECIAL MEETING
MEETING MINUTES**

October 20, 2022

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 4:20 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. Director's Ober and Richter attended by means of web-conference.

Others Present: President Edward Mayer, Chief Financial Officer Hope Stone, Secretary Marysol Perez, Larry Guanzon, Tamra Young, Angie Little and Taylor Gonzalez.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

None.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Harvest Park Budget – The proposed operating budget for Chico Harvest Park LP was presented for approval. The budget was prepared by WINN Residential, third party property manager, with Administrative General Partner, Central California Housing Corporation (CCHC), and HACB staff input on behalf of BCAHDC,

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acting as Managing General Partner. The budget is balanced and routine. Last minute revisions were made to the budget (revised version was given to all present and distributed via email/Dropbox to those attending remotely). Revisions include projected vacancy loss increased from 3.00% to 5.00%, allowing for anticipated turnovers as new low income affordable housing properties come on line during the next year. Capital expenditures for the year include tree trimming, and flooring and appliance replacements. The budget is presented and recommended for adoption now because the budget needs to be delivered to the owning Partnership's Investor Limited Partner by November 1st, to be effective January 1st, 2022.

RESOLUTION NO. 22-16C

Director Hamman moved that Resolution No. 22-16C be adopted by reading of title only: "APPROVAL OF THE OPERATING BUDGET FOR F/Y 2023 FOR HARVEST PARK APARTMENTS, CHICO". Director Pittman 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

Commissioner Richter inquired about sewer issues at Lincoln Apartments, Chico. HACB Deputy Director Guanzon replied that the property's sewage outfall issue has been resolved. The remediation work included going into the street to address gradient issues with the sewer lateral.

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – November 17, 2022.

13. ADJOURNMENT

Director Crowe moved that the meeting be adjourned. Director Pittman seconded. The meeting was adjourned at 4:25 p.m.

Dated: October 20, 2022.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary