

BUTTE COUNTY AFFORDABLE
HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

**SPECIAL MEETING
MEETING MINUTES**

October 19, 2023

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:02 p.m.

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

1. ROLL CALL

Present for the Directors: Charles Alford, Randy Coy, Darlene Fredericks, Rich Ober, David Pittman, and Sarah Richter: all attended in person.

Others Present: President Edward Mayer, Chief Financial Officer Hope Stone, Secretary Marysol Perez, Larry Guanzon, Tamra Young, Angie Little and Taylor Gonzalez, all attended in person with the exception of President Mayer who attended by means of web-conference.

Others Present: Javi Pinedo, HACB Special Programs Coordinator and OE#3 Union Steward; Janelle Kelly, Program Manager II, Glenn County Social Services, and Bill Wathen, Glenn County HHS Deputy Director; Javi Pinedo attended in person, Janelle Kelly and Bill Wathen attended by means of web-conference.

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, acting as Managing General Partner. The budget is balanced and routine, vacancy loss is projected at 3.00%, anticipating turnovers as more low-income affordable housing units become available. Additionally, the budget shows an estimated positive cash flow of \$114,024 for the year. The budget also included Capital Expenditures such as tree trimming, flooring replacement and appliance preplacement. The budget is presented for approval in October because the budget needs to be delivered to the owning Partnership’s Investor Limited Partners by November 1st in order to be effective January 1, 2023.

RESOLUTION NO. 23-12C

Director Pittman moved that Resolution No. 23-12C be adopted by reading of title only: “APPROVAL OF THE FISCAL YEAR 2024 OPERATING BUDGET FOR HARVEST PARK APARTMENTS, CHICO, CA”. Director Ober seconded. The vote in favor was unanimous.

- 5.2 Orchard View Apartments Phase II, Gridley – The Memorandum of Agreement (MOA) outlines BCAHDC’s role in the proposed development partnership with Pacific West Communities (PWC). The proposed MOA between BCAHDC and PWC is for the development of a 36-unit affordable low-income housing development serving families in Gridley, a Phase Two to the Orchard View Apartments I project. The development, to be known as Orchard View Apartments Phase II, is to be located southwest of the intersection of Highway 99 and Archer Avenue, Gridley. Similar to the other development partnerships 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. 23-13C

Director Ober moved that Resolution No. 23-13C be adopted by reading of title only: “MEMORANDUM OF AGREEMENT WITH PACIFIC WEST COMMUNITIES FOR DEVELOPMENT AND OPERATION OF ORCHARD VIEW APARTMENTS PHASE II, GRIDLEY”. Director Richter seconded. The vote in famous 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

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – November 16, 2023.

13. ADJOURNMENT

Director Pittman moved that the meeting be adjourned. Director Alford seconded. The meeting was adjourned at 2:18 p.m.

Dated: October 19, 2023.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary