

BUTTE COUNTY AFFORDABLE
HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

**SPECIAL MEETING
MEETING MINUTES**

September 19, 2024

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:05 p.m.

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

1. ROLL CALL

Present for the Directors: Charles Alford, Randy Coy, Darlene Fredericks, Rich Ober, David Pittman (*arrived 2:08 p.m.*), and Sarah Richter: all attended in person with the exception of Director Pittman, who attended by means of web conference.

Others Present: President Larry Guanzon, Chief Financial Officer Hope Stone, Secretary Marysol Perez, Tamra Young, Taylor Gonzalez and Juan Meza, all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

None.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Butte County Affordable Housing Development Corporation (BCAHDC) – Last month the board of Directors of BCAHDC approved Resolution No. 24-6C, Authorization for Larry to act as signatory of BCAHDC for day-to-day operational business. Recently many of our developers have asked for documents to authorize Larry as signatory on behalf of BCAHDC, because the previous Resolution 24-6C

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didn't have the adequate language, staff is recommending adoption of Resolution No. 24-8C, which will allow Larry to take all actions which were authorized to be taken by prior Presidents; including Corporate Authorizations.

RESOLUTION NO. 24-8C

Director Richter moved that Resolution No. 24-8C be adopted by reading of title only: "LAWRENCE C. GUANZON CORPORATE AUTHORIZATIONS". Director Ober seconded. The roll call vote in favor was unanimous.

- 5.2 North Creek Crossings I, Chico – The Resolution amends the original Corporate Authorizations resolution made March 24, 2021 Resolution No. 21-4C. regarding North Creek Crossings I, Apartments, a 106-unit property, serving low-income families in Chico. The project has been completed and leased up and is now converting from construction to permanent financing. The reason for the amendment is to sufficiently authorize the permanent loan from Berkadia Commercial Mortgage LLC, increasing the authorization from \$6,803,500 to \$7,000,000. All other/previous terms of the authorization remain the same.

RESOLUTION NO. 24-9C

Director Fredericks moved that Resolution No. 24-9C be adopted by reading of title only: "NORTH CREEK CROSSINGS AT MERIAM PARK, CHICO CORPORATE AUTHORIZATIONS". Director Alford seconded. The roll call vote in favor was unanimous.

- 5.3 North Creek Crossings I, Chico – The Resolution amends the original Corporate Authorizations resolution made January 20, 2022 Resolution No. 22-2C regarding North Creek Crossings II, Apartments, a 54-unit property, serving low-income families in Chico. The project has been completed and leased up and is now converting from construction to permanent financing. The reason for the amendment is to sufficiently authorize the permanent loan from Berkadia Commercial Mortgage LLC, increasing the authorization from \$3,212,000 to \$3,500,000. All other/previous terms of the authorization remain the same.

RESOLUTION NO. 24-10C

Director Richter moved that Resolution No. 24-10C be adopted by reading of title only: "NORTH CREEK CROSSINGS AT MERIAM PARK II, CHICO CORPORATE AUTHORIZATIONS". Director Fredericks seconded. The roll call vote in favor was unanimous.

- 5.4 Gridley Orchard Associates II, Gridley – The Limited Partnership; Gridley Orchards Associates II, a California LP recently applied under the Notice of Notice of Funding Availability (NOFA) dated June 28, 2024 issued by the Department under its Community Development Block Grant – Disaster Recovery Multifamily Housing Program. Authorization on behalf of the LP (Gridley Orchards Associates II, a California LP) is recommended in anticipation of CDBG-DR Award in an amount not to exceed \$8,500,000.

RESOLUTION NO. 24-11C

Director Alford moved that Resolution No. 24-11C be adopted by reading of title only: “GRIDLEY ORCHARD ASSOCIATES II, A CALIFORNIA LIMITED PARTNERSHIP”. Director Ober seconded. The roll call vote in favor was unanimous.

- 5.4 Gridley Orchard Associates II, Gridley – Butte County Affordable Housing Development Corporation (BCAHDC) as Managing General Partner (MGP) is an eligible sponsor on the previously adopted resolution pertaining to the Limited Partnership; Gridley Orchards Associates II, a California LP recently applied under the Notice of Funding Availability (NOFA) dated June 28, 2024 issued by the Department under its Community Development Block Grant – Disaster Recovery Multifamily Housing Program. Authorization on behalf of the MGP (BCAHDC) is recommended in anticipation of CDBG-DR Award \$8,500,000.

RESOLUTION NO. 24-12C

Director Richter moved that Resolution No. 24-12C be adopted by reading of title only: “GRIDLEY ORCHARD ASSOCIATES II, COMMUNITY DEVELOPMENT GRANT-DISASTER RECOVERY MULTIFAMILY HOUSING PROGRAM”. Director Alford seconded. The roll call 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

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR’S CALENDAR

Next Meeting – November 21, 2024

13. ADJOURNMENT

The meeting was adjourned at 2:18 p.m.

Dated: September 19, 2024.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary