

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

May 21, 2026

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:14 p.m.

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

1. ROLL CALL

Present for the Directors: Bob Crowe, David Pittman, Sarah Richter, Jean Snow, Laurel Faulk, and Tim Merrill; all attended in person.

Others Present: President Larry Guanzon, Tamra Young, Angie Little, Juan Meza, Taylor Gonzalez, Marco Cruz, Tiffany Lee, and Theresa Volk (member of the public); all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

3.2 Marco Cruz reviewed the quarterly financial statements. Other Income consists of pass-through fees from Walker Commons LP and 1200 Park Avenue LP to HACB, as well as higher than expected development fees from LIHTC properties. Expenses include those pass-through fees and corporate services (for portion of HACB employee salaries who does the work for BCAHDC), which were lower than expected. There is \$1.955M in cash and assets. President Guanzon noted that we can use that cash for future developments, if elected to do so by the Board.

3.3 There are two projects under construction: Lincoln Senior Apartments, Oroville (61 units, seniors), estimated completion winter 2026; and Orchard View II, Gridley

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(36 units, family) estimated completion spring 2027. There is potential for BCAHDC to be part of the Villabona Courtyard Apartments, Chico (31 units, seniors). There will be a presentation to the Board, if/when a proposal has been hashed out.

3.3.1 The California Tax Credit Allocation Committee (CTCAC) conducted a compliance inspection of Riverbend Family Apartments, Oroville. The close out letter from CTCAC affirming compliance was received on June 4, 2025.

3.4 BCAHDC MGP Audits – Nineteen (19) of the twenty-four (24) audited financial statements, for the year ended December 31, 2025, for which BCAHDC serves as MGP, were presented for informational purposes only. For each audited property, the MGP maintains material participation duties to satisfy California welfare tax exemption requirements.

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

None.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM BOARD MEMBERS

Chair Pittman shared findings related to bus service issues from the BCAG meetings. He recommended that BCAHDC consider transit turnaround areas related to any future development projects that we may become involved with.

10. MATTERS INITIATED BY BOARD MEMBERS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

- **Next Meeting – August 20, 2026.**

13. ADJOURNMENT

The meeting was adjourned at 2:35 p.m.

Dated: May 21, 2026.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary