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County of Ventura

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People's Self-Help Housing Corp.

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Advisor

Mary Ann Krause, AICP
Urban Planner

BOARD OF DIRECTORS

Marni Brook
Women's Economic Ventures

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City of San Buenaventura

Carrick DeHart
Cal State University Channel Islands

Sarah McCarthy-Garcia
McCarthy Companies

Anthony Mireles
Laborers Int'l Union Local 585

Cathi Nye
V.C. Office of Education

Lynn Oshita
City of Thousand Oaks

Stratis Perros
City of Simi Valley

Mark Pettit
Lauterbach & Associates Architects

Emilio Ramirez
City of Oxnard

Elenore Vaughn
Housing Authority of the City of Santa Paula

CHIEF EXECUTIVE OFFICER

Linda Braunschweiger

**Housing Trust Fund Ventura County
Board of Directors Meeting & Board Retreat
January 17, 2024, 8:30 a.m. - 1:00 p.m.
Vallavande Manor, Santa Rosa Valley**

Minutes

Attendance: Tracy McAulay, Lynn Oshita, Mark Pettit, Anthony Mireles, Marni Brook, Mary Ann Krause, Emilio Ramirez, Jennie Buckingham, Ken Trigueiro, Alex Russell, Elenore Vaughn, Karen Flock, Dawn Dyer, Derrick Wada.

Absent: Carrick DeHart, Sarah McCarthy-Garcia, Stratis Perros

Staff Attendance: Linda Braunschweiger, Tobie Roach

Staff Absence: Jason Gaffner

Guest Facilitator: Mary Jean Vignone

1. Welcome/General Updates-

- Group begins with round table introductions.
- Mary Jean reviews the day's agenda.
- Linda announces the Annual Meeting combined meeting-Symposium Feb 29th, 2024. At 8:45 am the Board will do our business in the Petit Salon, CSUCI campus, then the greater meeting begins at 9:00am in the Grand Salon next door. Please register, share the information, and add the image/hyperlink to your email signature lines.

2. General BOD Approval

a. December 2023 Minutes – **Motion Passed**

- Tracy asks if the board has any questions or recommendations.
- **Karen makes a motion, Mary Ann seconds, Derrick abstains, all ayes, motion carries.**

b. December/Year End Financials-**Motion Passed**

- Tracy asks if the Board has any questions regarding the December/Year End Financials.
- Dawn reminds the group how our single most important role as Board members is to be sure our finances are being tended to responsibly and accurately.
- **Karen makes a motion to approve, Elenore seconds the motion, Derrick abstains, motion carries.**

3. **Increase Construction Loan Limit from \$4 Million to \$5 Million-Motion Passed**

- Linda shares information about recent projects that have sparked the idea that it would be a good idea to increase the maximum Construction Loan limit. Group discussions ensue.
- Karen makes a motion to approve the increase in loan limit, Mark seconds the motion, Derrick abstains, all ayes, motion carries.

4. Board Meeting Portion Adjourns & Board Retreat Begins-

1) **Reflect on your Board Role-**

Example- Going to council meetings or having coffee with City Council Members

- Networking
- HTFVC nametag worn at events.
- Share HTFVC information at the Chamber & various other meetings, developers, environmental groups, etc.
- Linda is available for speaking engagements.
- Participate in the VC Housing Coalition bond campaign.
- Social media-sharing
- Place our advertisements in your email signature lines.
- Reviewing the meeting materials and offering feedback and/or any necessary corrections
- Think strategically-Listen and Critical Thinking:
 - Review Financials – How to properly read the financials.
 - Engaging Discussion
 - Stewards of the HTFVC message
 - Attorney and CPA Sessions on fiduciary responsibility of BOD members again
 - Creative ways to share info re HTFVC and HLTVC.
 - Use your voice.
- Come prepared for meetings!
- Board education/onboarding & mentorship to new members.
 - Create onboarding policy (WEV has a policy template we can start from)
 - Get to know each other well.
 - Open doors in the community –Encourage the Board to make “entre in” with folks and then Linda can set up meetings and share our pitch and information.
 - Formal outreach introductions to developers who may/may not know what we do/offer.
 - Our products have evolved over time, they need more Affordable Housing units per development.

2) **Reflect on our History-**

Linda shares the timeline history of our organization.

Breakout groups share what worked and what did not work in 2023.

Worked:

- Strong Board Leadership
- New fundraising Sources
- Event
- Long-term product
- Awareness, marketing Linda B. rethought. - Highlighting Linda and others when they receive an award or recognition, which not only raises her/staff profile but creates buzz and recognition for the organization.
- Newer staff competence/capacity- Jason and Tobie -how grateful the group is for the stability and capacity they bring to the organization.
- PSHHC applied for a loan.
- SCAG & HCD Grants
- County \$
- V.C Housing Coalition bond campaign
- Expanded Board- added a new board member.
- Board Education
- Land Trust non-profit sector
- Compassion Campaign Successful
- Outreach
- Expanding staff
- County-SCAG collaboration
- Diversity of funding
- HLT organization
- New lenders/investors
- CIN
- Collaboration with Oxnard

Improve:

- Board Financial exhibits-make sure they are presented correctly.
- Create new underwriting models for modular & for sale.
- Define relationship with Land Trust.
- Not enough projects were funded.
- Projects delayed.
- Housing Element requirements for each City limited lending
- Financial reporting to BOD
- Education of HLT to community
- CIN- corporate investments
- Connection to staff/board-provide more in person meetings.
- Government restrictions

Start:

- More lending
- Long-term loans
- CIN's push for corporate investments.
- Imagine/discussions funding more mixed market rate with affordable housing.
- Create support letter template around fundraising. There was discussion about creating a template letter for board members to personalize and send out. The hope is that making it easier results in more participation.
- Market available funds
- Explore growth opportunities/mergers.
- Line of Credit product
- Develop financial reports that are designated between operations & Loans.
- More in-person meetings
- HLT capacity building
- Evaluate opportunities and expand outside Ventura County

Stop:

- Attitude low-income housing is bad/ racism.
- End the "ism's"
- No more surgery or Covid

3) Review Loans-

- We have zero defaults.
- Public, Private and Charitable money into/out of our Revolving Loan Fund multiple times
- Discussion ensues about the shared the loan portfolio chart that was shared at the retreat and the board requested on a monthly basis (with added maturity dates)
- Tracy asks if this loan chart could be updated at each Board meeting and shared? Linda answers- We can share a detailed chart and you can let us know if it's too much information.

4) Reimagine-

- Linda shares-Other HTF's (Santa Barbara & San Luis Obispo) will be having staffing changes in the future. Do we want to discuss/ are we willing to somehow combine or expand to their areas?
 - Ken shares- In Santa Barbara there will be more philanthropy opportunities. Santa Barbara also does some multi-family lending, which is different than what we offer.
 - If joined forces, their may be less competition to receive SCAG Grant money. Other discussions ensue.

Walk About Ideas:

- Potential Expansion- Separate & Together -Reference to geographic expansion. Separate organizations under one umbrella or managed by single staff.
- The Board members getting to know each other better.

- Separate fundraising for operations and products, Housing Trust fund VC and for Housing Land Trust VC -meet and greet cocktail receptions:
 - Long term & Short-term loans
 - Be Strategic
- Concerns with investors re: expansion- geographic expansion and concern of investors who made investments understanding that the investments would be in Ventura County. It's possible that cities/county, and potentially others, not being thrilled if dollars raised locally benefit other counties.
- Keep increasing Loan Pool
- Land Trust- develop strategy that ties land donation with future HTFVC loans (Land Bank)
- Long-term- like (hard loan) and endowment -This was in reference to the perm loan product. Tracy has been personally pushing for this as a residual receipts loan. Ken suggested it is a hard loan with mandatory debt service which could fund an endowment. The downside is it doesn't leverage state dollars in the same way.
- Work with regional bank for Long-term
- Sources of long-term funding
- Work with corporations
- Event specifically for government officials-legislatures (education)
- Labor Council
- Job/Housing- corporation mixer with Ventura County CEO.

What is possible to accomplish in 3-5 years?

- Double our Fund(5 years) \$100 Million.
 - Event
 - Fundraising
- CFO-Controller
- Advocate a dedicated source for funding.
- Corporate support-cheerleader
- New Board members (Corporate)

5) **Realign-** What needs to be realigned to move us towards the next level?

- Staff capacity
- Expand Outreach
- Fundraising
- Endowment
- Other

6) **Recommit-Priorities for 2024**

- 1) * Expand Lending Pipeline. Invite developers to annual meeting & market to CA Builders Association. Market larger loans to for-profit developers.

- 2) Financial Reporting- plan in place to improve financial reports accuracy. Provide Board education around how to read financial reports.
- 3) Land Trust Infrastructure (Tracking staff time & Budget), think in phases.
- 4) HTFVC roll out Long Term product.
- 5) Involve Corporations with investments, messaging, etc. (Elenore, Dawn & Anthony offered to help Linda.)
- 6) Discussion Expansion- explore relationships and do research.

* See each Board Member Commitment Card filled out before the meeting adjourned.



Attachment
Voting Record for Minutes 1.17.2024 BOD Meeting/Annual Retreat

Motion: **Approve December 2023 Minutes**

Made By	Karen Flock
2nd	Mary Ann
Results	Motion Passes

Discussion:

Board Members	yes	no	abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			ABSENT
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			X
Elenore Vaughn	X		
Emilio Ramirez	X		
Jennie Buckingham	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita	X		
Mark Pettit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia			ABSENT
Stratis Perros			ABSENT
Tracy McAulay	X		



**Attachment
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Voting Record for Minutes 1.17.2024 BOD Meeting/Annual Retreat

Motion: **Approve December & Year End Financials**

Made By	Karen Flock
2nd	Elenore Vaughn
Results	Motion Passes

Discussion:

Board Members	yes	no	abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			ABSENT
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			X
Elenore Vaughn	X		
Emilio Ramirez	X		
Jennie Buckingham	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita	X		
Mark Pettit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia			ABSENT
Stratis Perros			ABSENT
Tracy McAulay	X		



**Attachment
Attachment**

Voting Record for Minutes 1.17.2024 BOD Meeting/Annual Retreat

Motion: **Approve Increase of Construction Loan
Limit from \$4M to \$5M**

Made By	Karen Flock
2nd	Mark Pettit
Results	Motion Passes

Discussion:

Board Members	yes	no	abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			ABSENT
Cathi Nye	X		
Dawn Dyer	X		
Derrick Wada			X
Elenore Vaughn	X		
Emilio Ramirez	X		
Jennie Buckingham	X		
Karen Flock	X		
Ken Trigueiro	X		
Lynn Oshita	X		
Mark Pettit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia			ABSENT
Stratis Perros			ABSENT
Tracy McAulay	X		