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BOARD OF DIRECTORS

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CHIEF EXECUTIVE OFFICER

Linda Braunschweiger

**Housing Trust Fund Ventura County
 Board of Directors Meeting – Thursday, February 29, 2024**

8:30 am – 8:50 am

IN PERSON at CSUCI – Petite Salon

Minutes

Attendance: Tracy McAulay, Ken Trigueiro, Karen Flock, Derrick Wada, Alex Russell, Dawn Dyer, Marni Brook, Jennie Buckingham, Sarah McCarthy-Garcia, Anthony Mireles, Cathi Nye, Lynn Oshita, Stratis Perros, mark Pettit, Emilio Ramirez

Absent: Carrick DeHart, Mary Ann Krause

Staff: Linda Braunschweiger, Jason Gaffner, Tobie Roach

1. Welcome – Board Photo
 - Meeting begins at 8:30am
 - Linda thanks all and suggests they thank Coverly Pro team for putting together a fantastic event.
2. General BOD Approval
 - **Tracy recommended moving agenda items a, b, d, e, and f as consent items in the interest of time. Asks if anyone has discussion or questions about any of the items.**
 - **Alex moved approval of consent items a, b, d, e, and f, Karen seconds the motion, all ayes, motion carries.**
 - a. Approve Derrick Wada, Board Secretary 2024/2025, Nomination
 - b. Approve January Board Retreat Minutes
 - d. Approve renewal of LOC borrowing up to \$1M from Mechanics Bank in an EQ2/LOC Investment at below market interest rate with CEO Linda Braunschweiger as the signer.

- e. Approve renewal of loan borrowing up to \$500,000 from McCune Foundation in a Community Impact Note investment at below market interest rate with CEO Linda Braunschweiger as the signer.
 - f. Approve renewal of LOC borrowing up to \$1.5 M from City National Bank in an EQ2/LOC Investment at below market interest rate with CEO Linda Braunschweiger as the signer.
- Karen moved, Elenore seconds, the motion to approve item c the Housing Trust Fund VC Corporate Authorizing Resolution to enter into a Hillcrest Disposition and Development Agreement with CEO Linda Braunschweiger as the signer. Ken, Lynn, and Sarah abstain, all ayes, motion carries.
 - c. Hillcrest Thousand Oaks Project Update –Linda reviews and brings all up to date on the happenings of this project.
 - Staff should have seen the attached staff report that was up to date at the time it was written.
 - Land goes to the HLTVC first, then transferred to the HTFVC during financing and back to the HLTVC at the time each unit is sold.
 - This motion is not a commitment for the loan but is for requesting approval to enter Hillcrest project into Disposition & Development Agreement (DDA) with Linda as the signer. Land would only come to the Land Trust when PSHHC is able to put the financial package together first, which will be a while.
 - Elenore makes a motion to approve, Cathi seconds the motion, item g to provide a bridge loan, secured, for up to \$510,000 for 24 months. Ken, Tracy, and Dawn Abstain, all ayes, motion carries.
 - g. Mesa Loan – Motion to approve a bridge loan, secured, for

up to \$510,000 for 24 months.
 - Jason reviews the happenings of this project. The County of Ventura offered Mesa \$1.4million, which will likely become official as of March 12th, 2024. This is a clear path to repayment. Jason also shares that as of this morning, Mesa may not actually need to borrow from us.
3. Adjourn at 8:56am- group proceeds to *A Home for Education* Symposium next door.



Attachment
Voting Record for Minutes: February 29, 2024
Board of Directors Meeting

Motion a: Approve Derrick Wada, Board Secretary, Nomination

Made By	Alex
2nd	Karen
Results	Motion Passes

Discussion:

Board Members	Yes	No	Abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			
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 Petit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia	X		
Stratis Perros	X		
Tracy McAulay	X		



Attachment
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Board of Directors Meeting

Motion b: Approval of January BOD Minutes & Annual Retreat Notes

Made By	Alex
2nd	Karen
Results	Motion Passes

Discussion:

Board Members	Yes	No	Abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			
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 Petit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia	X		
Stratis Perros	X		
Tracy McAulay	X		



**Voting Record for Minutes: February 29, 2024
Board of Directors Meeting**

Motion c: Approval of the Housing Trust Fund VC Corporate Authorizing Resolution to Enter into a Hillcrest Disposition and Development Agreement.

Made By	Karen
2nd	Elenore
Results	Motion Passes

Discussion:

Board Members	Yes	No	Abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			
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 Petit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia			X
Stratis Perros	X		
Tracy McAulay	X		



Board of Directors Meeting

Motion d: Approval to Borrow up to \$1M from Mechanics Bank in an EQ2/LOC Investment

Made By	Alex
2nd	Karen
Results	Motion Passes

Discussion:

Board Members	Yes	No	Abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			
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 Petit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia	X		
Stratis Perros	X		
Tracy McAulay	X		



Motion e: Approval to Borrow up to \$500,000 from McCune Foundation in a Community Impact Note investment

Made By	Alex
2nd	Karen
Results	Motion Passes

Discussion:

Board Members	Yes	No	Abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			
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 Petit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia	X		
Stratis Perros	X		
Tracy McAulay	X		



Motion f: Approval to Borrowing up to \$1.5 M from City National Bank in an EQ2/LOC Investment

Made By	Alex
2nd	Karen
Results	Motion Passes

Discussion:

Board Members	Yes	No	Abstain
Alex Russell	X		
Anthony Mireles	X		
Carrick DeHart			
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 Petit	X		
Marni Brook	X		
Mary Ann Krause			
Sarah McCarthy-Garcia	X		
Stratis Perros	X		
Tracy McAulay	X		



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Board of Directors Meeting

Motion g: Mesa Loan – Approve a Bridge Loan, secured, for up to \$510,000, for 24 months.

Board Members	Yes	No	Abstain

Made By	Elenore
2nd	Cathi
Results	Motion Passes

Discussion: