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Mary Ann Krause, AICP
 Urban Planner

BOARD OF DIRECTORS

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 Women's Economic Ventures

Jennie Buckingham
 City of San Buenaventura

Carrick DeHart
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Sarah McCarthy-Garcia
 McCarthy Companies

Anthony Mireles
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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 Meeting – Wednesday, April 24, 2024
 11:30am – 1:00pm
 Meeting as a Zoom Call-Recorded**

Historical Notes

Attendance: Alex Russell, Anthony Mireles, Cathi Nye, Derrick Wada, Elenore Vaughn, Jennie Buckingham, Karen Flock, Lynn Oshita, Mark Petit, Sarah McCarthy-Garcia, Stratis Perros, Tracy McAulay, Mary Ann Krause

Absent: Carrick DeHart, Dawn Dyer, Emilio Ramirez, Ken Trigueiro, Marni Brook

Staff: Linda Braunschweiger, Tobie Roach

Staff Absent: Jason Gaffner

Guest: Lynnette Coverly

1. Welcome/General Updates – Meeting begins at 11:33am
 - a. Unlocking Affordable Living Compassion Campaign – 5/9
 - Tracy reminds the group to purchase tickets to the May 9th event.
2. General BOD Approval
 - a. March Board Minutes – Motion to approve the March BOD Minutes – **MOTION PASSES**
 - Stratis makes a motion to approve the March meeting minutes. Derrick seconds the motion. Jennie abstains. All ayes, motion carries.
 - b. February Financial Reports – Motion to approve February financial reports – **MOTION PASSES**
 - Linda shares that Dawn had a question on the College Community Campus loan being shown in a different category and a question on the accounts receivable. All questions have been corrected/clarified.
 - Alex makes a motion to approve. Anthony seconds the motion. All ayes, motion carries.
 - c. Draft Audit Discussion
 - Linda shares that the draft audit was submitted to the audit committee on 4/23. Audit committee to review. Executive Committee to review in May. Board of Directors to review and approve at the end of May.

- Tracy shares that the audit committee did meet on 4/23 and have minor clarifications to the audit and changes are being made.
- Linda reminds the group that part of setting up the audit committee, a requirement was to have an outside person review the audit. Victoria Brady from Cabrillo was the outside reviewer and part of the audit committee.

3. General Updates and Advocacy

a. CDFI Capital Magnet Update

- Due to a compliance issue with documentation that needed to be completed prior to submission.
- Submission did not occur.

b. Mechanics Bank EQ2 Renewal

- \$250,000 Line of Credit up for renewal on May 9th.
- Mechanics Bank open to increasing Line of Credit. The biggest challenge is the interest rate has not been resolved.
- Linda shares that after discussions with Executive Committee the plan is to pay off the Line of Credit, and reapply for a new and larger EQ2 Line of Credit at a lower interest rate.

c. 2023 Audit & Tax Returns

- No further discussion on this topic as it was discussed previously.

d. Allison & Gibb, CPA

- Signed agreement with Allison & Gibb as the main accountant. Allison & Gibb will be responsible for all financial reports, Celita will continue to do the bookkeeping and payroll.

e. REAP II Funding

- \$5MM dollar award has been paused due to the budget.
- Linda shares that in various conversations, a portion of the REAP II funding may be getting released.
- Funding will be phased out between 2024 and 2025.

f. Ventura County Housing Bond

- Board of Supervisors put together a poll to evaluate putting a housing bond on the November ballot.

- Tracy thanks the Ventura County Housing Coalitions and Housing Trust Fund Ventura County who has continued to advocate for the housing bond.
- Tracy shares that the results of the poll will be heard at the May 21st board of supervisors meeting.

4. Loan Pipeline Update

- a. Many Mansions, Aspire Construction Loan, Oxnard (Prop 1 match) – Motion to approve a \$5MM construction loan – **MOTION PASSES**
 - Already have a \$1MM acquisition loan to the project.
 - Karen makes a motion to approve. Mark seconds the motion. All ayes, motion carries.
- b. Red Tail, Citrus Flats Predevelopment Loan, Santa Paula – Motion to approve a \$1MM predevelopment loan – **MOTION PASSES**
 - Mary Ann makes a motion to approve. Derrick seconds the motion. Tracy and Elenore abstain. All ayes, motion carries.
 - Extend term to two years with option to extend the loan and re-underwrite as needed.
- c. Red Tail, Arrive Ventura Predevelopment Loan, Ventura – Motion to approve a \$1MM predevelopment loan – **MOTION PASSES**
 - Mary Ann makes a motion to approve. Cathy seconds the motion. All ayes, motion carries.
 - 5% interest for 36 month term.
- d. City of Ventura HA, Valentine Rd. Construction Loan, Ventura Motion to approve a \$5MM construction loan – **MOTION PASSES**
 - Mary Ann makes a motion to approve. Derrick seconds the motion. Karen, Sarah, and Tracy abstain. All ayes, motion carries.

5. Annual Compassion Campaign Fundraiser, May 9th, Walnut Grove

- a. Sponsorships update.
- b. Event attendance & BOD to invite guests.
 - Need board to encourage people to attend.
 - Elenore shares her experiences in that the sponsors will be given a table, and the sponsors are responsible for “filling” their table with guests.
- c. Raising Paddles Match

6. Adjourn: 12:59pm



Attachment
Voting Record for Minutes: April 24, 2024
Board of Directors Meeting

Motion: Approve the March BOD minutes.

Made By	Stratis
2nd	Derrick
Results	Motion Passes

Discussion:

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



Attachment
Voting Record for Minutes: April 24, 2024
Board of Directors Meeting

Motion: Approve February financial reports.

Made By	Alex
2nd	Anthony
Results	Motion Passes

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



Attachment
Voting Record for Minutes: April 24, 2024
Board of Directors Meeting

Motion: Approve a \$5MM Construction Loan to Many Mansions for Aspire Apartments

Made By	Karen
2nd	Mark
Results	Motion Passes

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



Attachment
Voting Record for Minutes: April 24, 2024
Board of Directors Meeting

Motion: Approve a \$1MM Predevelopment Loan to Red Tail for Citrus Flats

Made By	Mary Ann
2nd	Derrick
Results	Motion Passes

Discussion:

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



Attachment
Voting Record for Minutes: April 24, 2024
Board of Directors Meeting

Motion: Approve a \$1MM Predevelopment Loan to Red Tail for Arrive Ventura

Made By	Mary Ann
2nd	Cathi
Results	Motion Passes

Discussion:

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



Attachment
Voting Record for Minutes: April 24, 2024
Board of Directors Meeting

Motion: Approve a \$5MM Construction Loan to City of Ventura HA for Valentine Rd.

Made By	Mary Ann
2nd	Derrick
Results	Motion Passes

Discussion:

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