

November 7, 2016Attest: **MINUTES****California Housing Finance Agency (CalHFA)
Board Meeting****September 14, 2016**

Meeting noticed on September 1, 2016

1. ROLL CALL

The California Housing Finance Agency Board meeting was called to order at 10:00 a.m. by Acting Chair Gunning. A quorum of members was present.

MEMBERS PRESENT: Schaefer (for Chiang) (Treasurer Chiang participated in the meeting after roll call and prior to the board vote on Item 2), Gallagher, Imbasciani, Hunter, Egawa (for Metcalf), Prince, Williams (for Podesta), Sotelo, Gunning, Boatman Patterson.

MEMBERS ABSENT: Falk, Avila Farias, Johnson-Hall, Russell, Alex, Ortega for Cohen.

STAFF PRESENT: Victor James, Pamela Hodgson, Tony Sertich, James Morgan, Ruth Vakili.

2. APPROVAL OF MINUTES

The motion made by Schaefer to adopt the July 13, 2016 meeting minutes with corrections made by the Executive Director did NOT pass. Approval of the minutes will be taken up at the November 14, 2016 meeting. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Hunter, Sotelo, Gunning.

NOES: None.

ABSTAIN: Egawa (for Metcalf), Prince, Williams (for Podesta).

ABSENT: Falk, Avila Farias, Johnson-Hall, Russell.

3. CHAIRMAN/EXECUTIVE DIRECTOR COMMENTS

The Executive Director reported on the following:

- 1) Executive Director attended the CA Forward sponsored conference themed: "One Million Home Challenge, Development Solutions for Meeting CA Housing Needs,

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part II," to find ideas to increase housing supply, reduce cost, gain support and provide the framework to be finalized at the Sacramento 2016 California Economic Summit on December 13 & 14. At the same time, HCD is drafting the Statewide Housing Plan.

2) CalHFA's two legislative proposals were signed by Governor and AB 723 passed the Legislature and has been sent to the Governor for signature.

3) Board members will be surveyed by email for their availability in preparation of the 2017 Board meeting schedule.

4) CalHFA will market its Multi-Family lending programs at all upcoming fall conferences.

5) HUD Office Inspector General (OIG) in a dispute with HUD regarding funding arrangements for down payment assistance programs in conjunction with FHA guaranteed first mortgage loans.

BUSINESS ITEMS:

4. Update and discussion regarding multifamily lending programs.

Item presented by Tony Sertich.

5. Support of veteran preferences in multifamily lending to complement the Veteran Housing and Homeless Prevention Program and provide multifamily housing opportunities for military veterans (Resolution 16-14).

Item presented by Tony Sertich.

On a motion by Imbasciani, the Board approved the staff recommendation for Resolution 16-14 listed above. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Hunter, Sotelo, Gunning, Egawa (for Metcalf), Prince, Williams (for Podesta).

NOES: None.

ABSTAIN: None.

ABSENT: Falk, Avila Farias, Johnson-Hall, Russell.

6. Final loan commitment for Vista Hidden Valley, No. 16-023-R/S, located in Vista/San Diego for 50 units (Resolution 16-15).

Presented by Jim Morgan and Ruth Vakili.

On a motion by Sotelo, the Board approved the staff recommendation for Resolution 16-15 listed above. The votes were as follows:

AYES: Gallagher, Imbasciani, Hunter, Sotelo, Gunning, Egawa (for Metcalf), Prince, Williams (for Podesta).

NOES: None.

ABSTAIN: Schaefer (for Chiang).

ABSENT: Falk, Avila Farias, Johnson-Hall, Russell.

7. REPORTS

Acting Chair Gunning asked Board members if they had any questions about the reports and there were none.

8. DISCUSSION OF OTHER BOARD MATTERS.

None.

9. ADJOURNMENT

As there was no further business to be conducted, Acting Chair Gunning adjourned the meeting at 11:23 a.m.

10. HANDOUTS

PowerPoint presentations for Items 4 and 6 were distributed.
