Minutes approved by the Board of Directors at its meeting held: January 17, 2017

Attest:

MINUTES

California Housing Finance Agency (CalHFA)
Board Meeting
November 7, 2016
Meeting noticed on October 27, 2016

1. ROLL CALL

The California Housing Finance Agency Board meeting was called to order at 10:06 a.m. by Chair Falk. A quorum of members was present.

MEMBERS PRESENT: Schaefer (for Chiang), Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Johnson-Hall, Metcalf, Prince, Williams (for Podesta), Russell, Falk, Ortega (for Cohen), Boatman Patterson.

MEMBERS ABSENT: Avila Farias, Alex, Sotelo.

STAFF PRESENT: Victor James, Pamela Hodgson, Lori Hamahashi, Tony Sertich, James Morgan, Ruth Vakili, Tim Hsu

2. APPROVAL OF MINUTES – July 13, 2016

The motion made by Russell to adopt the meeting minutes were approved. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Metcalf, Hunter, Gunning, Russell, Falk

NOES: None.

ABSTAIN: Johnson-Hall, Prince, Williams (for Podesta).

ABSENT: Avila Farias, Sotelo.

3. APPROVAL OF MINUTES – September 14, 2016

The motion made by Hunter to adopt the meeting minutes were approved. The votes were as follows:

AYES: Schaefer (for Chiang), Gallagher, Imbasciani, Gunning, Hunter, Gunning, Prince, Williams (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: Johnson-Hall, Metcalf, Russell.

ABSENT: Avila Farias, Sotello.

4. CHAIRMAN/EXECUTIVE DIRECTOR COMMENTS

The Executive Director reported on the following:

1) NCSHA Board members training and conference was attended by Russell, Johnson-Hall, Prince and Gunn in September.
2) Since July/September, multifamily programs legislative changes aligned occupancy standards with other state housing programs and modernizing multifamily lending statutes.
3) Election of Johnson-Hall to NCSHA Board of Directors at September training.

5. REPORT OF THE CHAIR OF THE AUDIT COMMITTEE

The Audit Committee Chair Gunning reported on the meeting of the Audit Committee which took place this morning at 9:00 a.m. Schaefer, present. Sotelo, absent.

6. INFORMATIONAL WORKSHOP DISCUSSING THE GOVERNANCE ROLE AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Presented by Nancy Jones of CliftonLarsonAllen and Lori Hamahashi.

BUSINESS ITEMS:

7. Final loan commitment for Hacienda del Norte Apartments, No. 16-022-R/S, for 44 units located in Paso Robles. (Resolution 16-16.)

Presented by Tony Sertich.and Ruth Vakili.

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

AYES: Avila Farias, Schaefer (for Chiang), Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Johnson-Hall, Metcalf, Prince, Williams (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Sotelo.

8. Support to amend and restate Resolution 16-07 authorizing applications to the California Debt Limit Allocation Committee for private activity bond allocations for the Agency's homeownership and multifamily programs. (Resolution 16-17).

Presented by Tim Hsu.

On a motion by Prince, the Board approved the staff recommendation for Resolution 16-17 above. The votes were as follows:

AYES: Avila Farias, Schaefer (for Chiang), Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Johnson-Hall, Metcalf, Prince, Williams (for Podesta), Russell, Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Sotelo.

9. REPORTS

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

10. DISCUSSION OF OTHER BOARD MATTERS.

1) Evaluation Committee will be meeting in the future.
2) Chair checked the public for any comments or testimony.

11. ADJOURNMENT

As there was no further business to be conducted, Acting Chair Gunning adjourned the meeting at 11:10 a.m.

12. HANDOUTS

PowerPoint presentations for Items 7 and 8 were distributed.