

MINUTES

California Housing Finance Agency (CalHFA)
Board of Directors Meeting
January 21, 2021

Meeting noticed on January 11, 2021

Minutes approved by the Board
of Directors at its meeting held:

March 25, 2021

Attest: Claire Jaurainen

1. ROLL CALL

The California Housing Finance Agency Board of Directors Meeting was called to order at **10:05 a.m.** by Acting Chair Gunning. A quorum of members was present.

MEMBERS PRESENT: Avila Farias, Campbell (for Gordon), Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Johnson Hall*, Patterson, Starr (for Ma), Seeley (for Velasquez), Sotelo, Russell, von Koch-Liebert (for Castro Ramírez)

**Johnson Hall left the meeting early due to a scheduling conflict.*

MEMBERS ABSENT: Bosler, Prince

STAFF PRESENT: Claire Tauriainen, Melissa Flores, Don Cavier, Francesc Martí, Kate Ferguson

GUEST SPEAKER: Dr. Tiffany Manuel, President and CEO,
TheCaseMade

2. Approval of the Minutes – November 12, 2020

This item was moved to agenda item 5 to better accommodate the guest speaker. The minutes were approved by unanimous consent of all members in attendance.

3. Chairperson/Executive Director comments

Chairperson comments:

- Acting Chair Gunning thanked everyone for their attendance and stated he looked forward to hearing today's guest speaker.

Executive Director comments:

- Executive Director Patterson updated the Board on CalHFA's commitment to Affirmatively Furthering Fair Housing (AFFH). CalHFA operations, policies, and program decisions are made through a lens of racial equity with a focus on transparency.
- She thanked Secretary Castro Ramírez, Treasurer Ma, and Director Velasquez for their partnership and hardwork in developing and implementing the California Debt Limit Allocation Committee's new scoring system that, for the first-time ever, includes an allocation pool for developers that are black, indigenous, or people of color.
- She highlighted programs like the National Mortgage Settlement Counseling Program and the Black Homeownership Initiative as examples of CalHFA's work in AFFH. She further shared that 16 CalHFA staff are mid-way through their 14-month Capitol Collaborative on Race and Equity course where they are learning how to develop and implement racial equality approaches to institutional cultural practices and policies.
- She shared that CalHFA's Multifamily lending programs will become the Inclusive Communities Program and will continue to be driven by values of inclusiveness and efficiency. More information on the re-branding campaign will be available at the March Board meeting.

4. Housing justice: What does it mean for California's housing finance system?

Presented by guest speaker, Dr. Manuel

Dr. Tiffany Manuel spoke to the Board about the importance of building public will when developing and implementing policies and programs designed to address racial inequities. She outlined various ways members of the Board can play a stronger role in the affordable housing space and position themselves as adaptive leaders helping to advance racial equity, following with discussion among the Board members and Dr. Manuel.

5. 2021 Mixed-Income Program updates

Presented by Ferguson

Kate Ferguson, Director of Multifamily Programs, provided the Board with a 2021 Mixed-Income Program update. She shared that the Mixed-Income Program's total fund availability is \$60 million for the year, augmented by a reservation of \$150 million in state tax-credits. She shared that changes to this year's program resulted in part

from input received at meetings with different stakeholders last year. She expects the application process to be competitive although it's designed to be over-the-counter.

6. State and federal legislative update

Presented by Martí

Francesc Martí, Director of Legislation and Policy, provided the Board with an update on state and federal legislative activity. He reported that H.R. 133 provides California with \$25 billion for emergency rental assistance. It also enacted two of CalHFA's top federal priorities – a 4% minimum rate of Low-Income Housing Tax Credits and a 9% LIHTC supplemental disaster allocation for California's wildfire areas.

7. Final Loan Commitment for 921 Howard Street Apartments, No. 20-011-A/X/N, for 203 units located in San Francisco/San Francisco – Resolution 21-01

Presented by Ferguson

On a motion by Hunter, the Board approved **Resolution 21-01**. The votes were as follows:

AYES: Avila Farias, Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Johnson Hall, Russell, Starr (for Ma), Seeley (for Velasquez), Sotelo, von Koch-Liebert (for Castro Ramírez)

NOES: None

ABSTENTIONS: None

ABSENT: Prince

8. Reports

Acting Chair Gunning asked if there were any questions about the reports and there were none.

9. Other Board matters

Acting Chair Gunning asked if there were other Board matters to discuss and Patterson informed the Board that a MHSA and Special Needs Program update will be provided at the next Board meeting.

10. Public Comment

Acting Chair Gunning asked if there were any comments from the public and there were none at the time, however, during Agenda Item 7, comment was received from Charmaine Curtis, Senior Director of Housing Development, *TNDC*.

11. ADJOURNMENT

As there was no further business to be conducted, Chair Gunning adjourned the meeting at 12:28 p.m.

HANDOUTS

- a) 921 Howard Street Apartments PowerPoint
- b) Legislative and State Legislative Update PowerPoint