

MINUTES

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

California Housing Finance Agency (CalHFA)

March 7, 2023

Board of Directors Meeting

January 19, 2023

Attest:

Claire Tauriainen

Meeting noticed on January 9, 2023

1. ROLL CALL

The California Housing Finance Agency Board of Directors Meeting was called to order at 10:01 a.m. A quorum of members was present.

MEMBERS PRESENT: Avila Farias, Cabildo, Castro Ramirez, Cervantes, Gunn (for Imbasciani), Johnson Hall, Ma, Prince, Seeley (for Velasquez), Silber (for Assefa), Sotelo, Russell, Williams

MEMBERS ARRIVING AFTER ROLL CALL: White

MEMBERS ABSENT: Miller (for Stephenshaw)

STAFF PRESENT: Claire Tauriainen, Courtney Pond, Don Cavier, Ellen Martin, Kate Ferguson

*Early departures: Prince, Silber, Castro Ramirez, and Treasurer Ma, who was replaced by delegate Fernandez

2. Approval of the Minutes – November 17, 2022

On a motion by Russell, the minutes were approved by unanimous consent of all members in attendance.

3. Chairperson/Executive Director comments

Chairperson comments:

- Chair Cervantes welcomed everyone and noted the passing of former Board delegate, Deputy Treasurer Tim Schaefer. Mr. Schaefer was highly respected and will be missed by many.

Executive Director comments:

- Executive Director Johnson Hall stated that Governor Newsom’s proposed 2023-24 budget includes reductions to several CalHFA programs, including California Dream for All program, but that these proposals would not affect CalHFA’s core business, which is not funded by general fund appropriations.
- She spoke about how home prices rose 47% in California during the pandemic and have since decreased 14%.
- She welcomed the new Deputy Director of Multifamily Programs, Shawnte Spears, to CalHFA.

4. Report from the Executive Evaluation Committee

No report. This meeting was canceled.

5. Final Loan Commitment for Alves Lane Apartments – No. 22-007-A/X/N, for 100 units in Bay Point/Contra Costa – Resolution No. 23-01

Presented by Kate Ferguson, with guest speaker Loren Messeri, Vice President of Development, MetaHousing

On a motion by Avila Farias, the Board approved **Resolution No. 23-01**. The votes were as follows:

AYES: Avila Farias, Cabildo, Castro Ramírez, Cervantes, Gunn (for Imbasciani), Ma, Prince, Seeley (for Velasquez), Sotelo, White, Williams

NOES: None

RECUSALS: Russell

ABSENT: None

6. Update on Single Family Special Programs

Presented by Ellen Martin

Ellen Martin, Director of Business Development and Stakeholder Relations, provided the Board with an update on the California Dream for All program and the Accessory Dwelling Unit (ADU) Grant program. She stated that the Governor's proposed budget includes significant decreases in funding for both programs. However, CalHFA is moving forward with holding ADU Grant program working groups sessions and the California Dream for All program is still expected to launch within the next few months.

7. Presentation of the Bagley-Keene Open Meeting Act

Presented by Claire Tauriainen

Claire Tauriainen, General Counsel and Board Secretary, provided the Board with an annual overview of the Bagley-Keene Open Meeting Act and reviewed the board members' responsibilities to ensure compliance. Her presentation included details about how the law can be violated unknowingly by Board members engaging in discussions outside of a public meeting if the topic of the discussion is within the purview of the Board. She encouraged Board members to seek counsel at CalHFA if they are ever in doubt of Bagley-Keene requirements.

8. Informational reports

Chair Cervantes asked the Board if there were any questions or comments regarding the informational reports in the Board package. Deputy Director Cavier stated that single family loan reservations were up for the month of January and that CalHFA was on pace to meet its business planning target for the fiscal year.

9. Other Board matters

Chair Cervantes asked if there were any other Board matters and member Russell stated that he would like to have a discussion at a future meeting about projects being delayed by utility connection issues and high impact fees being imposed by localities on projects.

10. Public comment

Chair Cervantes asked if there were any members of the public who like to provide a comment and there were none.

11. Adjournment

As there was no further business to be conducted, Chair Cervantes adjourned the meeting at 11:46 a.m.