

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

August 17, 2023

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:14 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Charles Alford, Randy Coy, Darlene Fredericks, David Pittman, and Sarah Richter; all attended in person.

Others Present: President Ed Mayer, Chief Financial Officer Hope Stone, Secretary Marysol Perez, Larry Guanzon, Tamra Young, Angie Little and Taylor Gonzalez; all attended in person.

Others Present: Tina Rose, HACB Occupancy Specialist and OE#3 Union Steward.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

President Mayer briefly detailed the shift in reporting regarding BCAHDC Properties; this report has now merged the two (2) Property Management reports and Development Activity report. This new report breaks down twenty-five (25) properties into classifications: In Service, Newly Constructed and Leasing, Under Construction and Advance Leasing, Under Construction, Pending Loan Closing and Seeking Funding.

Director Fredericks moved to accept the Consent Calendar as presented. Director Richter seconded the motion. The vote in favor was unanimous.

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4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Butte County Affordable Housing Development Corporation (BCAHDC) – The FY2023 BCAHDC budget was presented for approval. The budget is similar to the Banyard Management budget, presented at the previous meeting. This year, again, \$200,000 is budgeted for Extraordinary Services, to compensate the HACB for asset repositioning work relating to Walker Commons LP and 1200 Park Avenue LP, as well as development and new partnership negotiations. The excess cash balance is estimated to be \$1.2 million, and BCAHDC receives Distributions from nineteen (19) tax credit partnerships, with is more than enough to address anticipated expenses.

RESOLUTION NO. 23-10C

Director Richter moved that Resolution No. 23-10C be adopted by reading of title only: “APPROVAL OF BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION 2024 GENERAL FUND OPERATING BUDGET” Director Pittman seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM BOARD MEMBERS

None.

10. MATTERS INITIATED BY BOARD MEMBERS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

- **Next Meeting – November 16, 2023.**

13. ADJOURNMENT

Director Fredericks moved that the meeting be adjourned. Director Coy seconded. The meeting was adjourned at 2:25 p.m.

Dated: August 17, 2023.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary