

BUTTE COUNTY AFFORDABLE
HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

SPECIAL MEETING
MEETING MINUTES

November 26, 2025

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 11:31 a.m.

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

1. ROLL CALL

Present for the Directors: Bob Crowe, Sarah Richter and David Pittman; all attended via web-conference.

Others Present: President Larry Guanzon, Secretary Marysol Perez and Taylor Gonzalez all attended via web-conference.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

None.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

5.1 Deer Creek Family Apartments I, Chico – A special Board of Directors meeting was held to authorize specific obligations and borrowings for the partnership in which BCAHDC serves as Managing General Partner. This action is required to facilitate the conversion of the project from construction to permanent financing.

The Board noted the time-sensitivity of this action, with the permanent loan financing package scheduled to close by Wednesday, December 3, 2025. Authorization was sought to amend the Citibank loan amount from \$7,000,000 to an amount up to \$12,000,000. The project is officially complete and fully leased. The action is routine for tax-credit partnership transactions and remains consistent with previous Board authorizations. The resolution was drafted by legal counsel and has undergone formal review by the partnership, lenders, and attorneys.

RESOLUTION NO. 25-15C

Director Pittman moved that Resolution No. 25-15C be adopted by reading of title only: "DEER CREEK APARTMENTS I, CHICO CORPORATE AUTHORIZATIONS". Director Crowe seconded. A roll call vote was necessary with four (4) Ayes in favor by the four (4) directors in attendance. 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 DIRECTORS

None.

10. MATTERS INITIATED BY DIRECTORS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – February 19, 2026

13. ADJOURNMENT

The meeting was adjourned at 11:37 a.m.

Dated: November 26, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary