BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting
2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

August 20, 2026

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 3.47 p.m.

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

1. ROLL CALL

Present for the Directors: Bob Crowe, Tim Merrill, Rich Ober, David Pittman, Jean Snow; all attended in person.

Others Present: President Larry Guanzon, Secretary Marysol Perez, Tamra Young, Juan Meza, Taylor Gonzalez, Marco Cruz; all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

3.2 BCAHDC Financial Report (Pages 6–8): Marco Cruz reported cash at over $200,000 (up $104,000 from the start of the fiscal year) and $775,000 in Certificates of Deposit. YTD revenues reached $282,000 against an $80,000 budget due to strong Managing General Partner (MGP) and developer fee receipts, while legal/consulting expenses were under budget as new pre-development outlays are paused. YTD net income stood at +$183,164 against a budgeted -$13,775.

3.3 BCAHDC Properties Status Report: President Larry Guanzon reported that Lincoln Senior Apartments (including 25 HACB PBVs) is scheduled for completion in Winter/late 2026, and Orchard View II in Gridley (36 family units) is expected to complete in early 2027.

3.3.1 Prospect View Apartments (Oroville): Noted that HCD completed a compliance file inspection on July 16, 2026, with a physical inspection to follow.

3.4 FY 2025 MGP Limited Partnership Audits: Marco Cruz reviewed clean unmodified audit opinions for Deer Creek, Oleander (Chico), and Paradise Senior, noting that near-zero cash flows are standard by LIHTC design and that approving annual audits fulfills BCAHDC's material participation duties as MGP.

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

Pipeline & Developer Inquiries: President Larry Guanzon reported discussions with two developers regarding three potential affordable housing projects (two in Chico and one in Oroville), with MOA's anticipated for Board review next month.

Local Development & Occupancy Trends: Staff and Directors noted high occupancy across existing affordable properties (98.4% across bond properties), upcoming Chico infill projects (including a Domus senior project north of East Avenue and the 80-unit Humboldt Senior Apartments groundbreaking in November, where HACB committed 25 PBVs following HUD Subsidy Layering Review approval), Director Pittman added that Pioneer Community Energy launching service in Oroville in late 2026/mid-2027 with projected 8–10% rate savings.

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 19, 2026.**

13. ADJOURNMENT

The meeting was adjourned at 4:03 p.m.

Dated: August 20, 2026.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary