



CaliforniaAffordableHousingAgency

**AMENDED AGENDA**

**THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS  
CALIFORNIA AFFORDABLE HOUSING AGENCY  
EXECUTIVE BOARD MEETING**

**March 8, 2021**

**10:00am**

**806 W. 19th Street  
Merced, CA 95340  
(209) 384-0001**

**DUE TO COVID-19 and PURSUANT TO CHANGES TO THE BROWN ACT ISSUED BY EXECUTIVE ORDER N-29-20 FROM GOVERNOR GAVIN NEWSOM, THE EXECUTIVE COMMITTEE OF THE BOARD OF COMMISSIONERS MEETING HAS BEEN CHANGED FROM MEETING AT 806 WEST 19<sup>TH</sup> STREET MERCED, CA TO A ZOOM VIDEO AND TELEPHONIC CONFERENCE CALL.**

Zoom

<https://zoom.us/j/99926269071?pwd=WVBYZGNSVGFsRFp3VG9uZTEyTEwrdz09>

Call-in Number: 1-669-900-9128

Meeting ID: 999 2626 9071

Passcode: 255714

**Executive Committee Member Locations**

**2039 Forest Avenue Suite 10  
Chico, California 95928**

**1612 Sisk Road  
Modesto, California 95350**

**1402 D Street  
Brawley, California 92227**

**1400 West Hillcrest Drive  
Newbury Park, California 91302**

**2575 Grand Canal Blvd. Suite 100  
Stockton, California 95207**

**I. CALL TO ORDER AND ROLL**

**II. DIRECTORS' AND/OR AGENCY ADDITIONS/DELETIONS TO THE AGENDA**

(M/S/C): \_\_\_\_/\_\_\_\_/\_\_\_\_

**III. APPROVAL OF MEETING MINUTES**

**1. Minutes of December 14, 2020**

(M/S/C): \_\_\_\_/\_\_\_\_/\_\_\_\_

**2. Minutes of Annual Retreat Meeting February 9, 2021**

(M/S/C): \_\_\_\_/\_\_\_\_/\_\_\_\_

**IV. UNSCHEDULED ORAL COMMUNICATIONS**

**NOTICE TO THE PUBLIC**

At this time, any person(s) may comment on any item that is not on the Agenda. Please state your name and address for the record. Action will not be taken on an item that is not on the Agenda. If it requires action, it will be referred to Staff and/or placed on the next Agenda. In order that all interested parties have an opportunity to speak, please limit comments to a maximum of five (5) minutes.

**V. FINANCIAL REPORT OF ADMINISTRATOR**

Current Financials of the Agency

**VI. RESOLUTION, ACTION AND INFORMATION ITEMS**

**RESOLUTION NO. 2021-01**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY APPROVING THE ENTERING INTO NEGOTIATIONS FOR AN INDEPENDENT CONTRACTOR AGREEMENT FOR DEVELOPMENT AND**

**ADMINISTRATIVE RELATED SERVICES RELATED TO CALAHA TO EXPAND ITS DEVELOPMENT CONSULTING SERVICES CAPACITY FOR CALAHA AND ITS MEMBER AGENCIES AND AUTHORIZING THE EXECUTIVE DIRECTOR AND BOARD CHAIR TO FINALIZE THE AGREEMENT WITH MARCELA ZUNIGA INCLUDING ANY NEEDED MODIFICATIONS OR REVISIONS TO AN INDEPENDENT CONTRACTOR AGREEMENT AND FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR AND THE BOARD CHAIR TO TAKE ALL NECESSARY ACTION TO IMPLEMENT AND CARRY OUT THE TERMS OF AN INDEPENDENT CONTRACTOR AGREEMENT FOR PROFESSIONAL DEVELOPMENT AND ADMINISTRATIVE SERVICES**

M/S/C \_\_\_/\_\_\_/\_\_\_

**RESOLUTION NO. 2021-02**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE EXECUTIVE DIRECTOR TO APPLY FOR AN ASSET MANAGEMENT FEE FROM USDA-RURAL DEVELOPMENT AND FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO WITHDRAW FROM THE PAYMENT OF REAL PROPERTY TAXES/PILOT FOR THE OLIVE TREE SENIOR APARTMENTS PROJECT AND TO TAKE ALL NECESSARY ACTION TO ACCOMPLISH THE AUTHORIZED ACTIONS**

M/S/C \_\_\_/\_\_\_/\_\_\_

**RESOLUTION NO. 2021-03**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY OR ASSIGNEE TO ENTER INTO LOAN REFINANCING AGREEMENTS AND OTHER RELATED DOCUMENTS FOR THE REFINANCING OF A SINGLE FAMILY HOME LOCATED AT 205 KIRKLAND COURT LINCOLN CA AND FURTHER AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY EXECUTIVE DIRECTOR OR ASSIGNEE TO TAKE ANY NECESSARY ACTIONS TO COMPLETE THE REFINANCING OF THE HOME**

M/S/C \_\_\_/\_\_\_/\_\_\_

**RESOLUTION NO. 2021-04**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY OR ASSIGNEE TO ENTER INTO LOAN REFINANCING AGREEMENTS AND OTHER RELATED DOCUMENTS FOR THE REFINANCING OF A SINGLE FAMILY HOME LOCATED AT 1500 7TH STREET LINCOLN CA AND FURTHER AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY EXECUTIVE DIRECTOR OR ASSIGNEE TO TAKE ANY NECESSARY ACTIONS TO COMPLETE THE REFINANCING OF THE HOME**

M/S/C \_\_\_/\_\_\_/\_\_\_

**B. ACTION ITEMS:**

**1. Action Item 2021-01A**

**Authorization to proceed with the proposed refinancing of the Court of Fountains project with the Aspen Real Estate Financial, LLC**

M/S/C \_\_\_/\_\_\_/\_\_\_

**C. INFORMATION/DISCUSSION ITEM(S)**

1. Executive Director's Report;
2. Current update on Trio Program;
3. Current update on prospective projects and financings;
4. Current update on member projects and administrative matters.

**VII. CLOSED SESSION**

None.

**VIII. DIRECTORS' COMMENTS**

**IX. SCHEDULING OF FUTURE EXECUTIVE BOARD MEETINGS**

(The second Monday of the month): April 12, 2021, May 10, 2021, June 14, 2021, July 12, 2021, August 9, 2021, September 13, 2021, October 11, 2021, November 8, 2021 and December 13, 2021

**X. ADJOURNMENT**

## **RESOLUTION NO. 2021-03**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY EXECUTIVE DIRECTOR OR ASSIGNEE TO ENTER INTO LOAN REFINANCING AGREEMENTS AND OTHER RELATED DOCUMENTS FOR THE REFINANCING OF A SINGLE FAMILY HOME LOCATED AT 205 KIRKLAND COURT LINCOLN CA AND FURTHER AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY EXECUTIVE DIRECTOR OR ASSIGNEE TO TAKE ANY NECESSARY ACTIONS TO COMPLETE THE REFINANCING OF THE HOME**

WHEREAS, the California Affordable Housing Agency (the “Agency”) is a joint exercise of powers agency consisting of seventeen California housing authorities located throughout California; and

WHEREAS, the Agency is authorized pursuant to Chapter 1 Part 2 of Division 24 of the Health and Safety Code of the State of California (the “Act”) to issue bonds and/or finance loans and mortgages for the purpose of acquiring multifamily rental housing facilities and single family housing units to be located within any area of operation of the Agency or where a local housing authority, or other housing agency, provides the Agency with a cooperative agreement to operate in the entity’s jurisdiction; and

WHEREAS, the Agency is also authorized to purchase and sell real property when the Agency deems any such purchase or sale to be appropriate; and

WHEREAS, the Agency has been requested by the Trio Leasing Program coordinator, in accordance with the Investment Management Agreement dated May 1, 2016 between the Agency and Trio (the “IMA”), to refinance the single family home located at 205 Kirkland Court Lincoln, CA in order to continue to assist a current lessee/home buyer(s) in the purchase of a home through the Trio Leasing Program; and

WHEREAS, funding for the refinancing of the home has been approved by and is being provided by both Trio, in accordance with the IMA, and by Essex Mortgage, through the issuance of an FHA insured mortgage; and

WHEREAS, Agency has been presented with refinancing loan documents and other related documents (“Refinance Loan”) setting forth the terms and conditions of the refinancing of the real property located at 205 Kirkland Court Lincoln, CA and the Agency hereby approves of the Refinance Loan as presented and needs to authorize its Board Chair, Vice Chair, Secretary, Executive Director or assignee to enter into this Refinancing Loan on behalf of the Agency.

NOW THEREFORE, BE IT RESOLVED as follows:

1. The Agency finds and declares that the above recitals are true and correct;
2. The Executive Committee does hereby authorize its Board Chair, Vice Chair, Secretary, Executive Director or assignee, to enter into the proposed Refinancing Loan on behalf of the California Affordable Housing Agency and to sign all necessary and related loan documents and to take any and all necessary actions to complete the refinancing of the real property located at 205 Kirkland Court Lincoln, CA.
3. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED ON THE 8<sup>TH</sup> DAY OF MARCH, 2021.

AYES:

NOES:

ABSENT:

ABSTAIN:

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Chair, Board of Directors  
California Affordable Housing Agency

Attest:

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Secretary, Board of Directors  
California Affordable Housing  
Agency

## **RESOLUTION NO. 2021-04**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY EXECUTIVE DIRECTOR OR ASSIGNEE TO ENTER INTO LOAN REFINANCING AGREEMENTS AND OTHER RELATED DOCUMENTS FOR THE REFINANCING OF A SINGLE FAMILY HOME LOCATED AT 1500 7<sup>TH</sup> STREET LINCOLN CA AND FURTHER AUTHORIZING THE BOARD CHAIR VICE CHAIR SECRETARY EXECUTIVE DIRECTOR OR ASSIGNEE TO TAKE ANY NECESSARY ACTIONS TO COMPLETE THE REFINANCING OF THE HOME**

WHEREAS, the California Affordable Housing Agency (the “Agency”) is a joint exercise of powers agency consisting of seventeen California housing authorities located throughout California; and

WHEREAS, the Agency is authorized pursuant to Chapter 1 Part 2 of Division 24 of the Health and Safety Code of the State of California (the “Act”) to issue bonds and/or finance loans and mortgages for the purpose of acquiring multifamily rental housing facilities and single family housing units to be located within any area of operation of the Agency or where a local housing authority, or other housing agency, provides the Agency with a cooperative agreement to operate in the entity’s jurisdiction; and

WHEREAS, the Agency is also authorized to purchase and sell real property when the Agency deems any such purchase or sale to be appropriate; and

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WHEREAS, funding for the refinancing of the home has been approved by and is being provided by both Trio, in accordance with the IMA, and by Essex Mortgage, through the issuance of an FHA insured mortgage; and

WHEREAS, Agency has been presented with refinancing loan documents and other related documents (“Refinance Loan”) setting forth the terms and conditions of the refinancing of the real property located at 1500 7<sup>th</sup> Street Lincoln, CA and the Agency hereby approves of the Refinance Loan as presented and needs to authorize its Board Chair, Vice Chair, Secretary, Executive Director or assignee to enter into this Refinancing Loan on behalf of the Agency.

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AYES:

NOES:

ABSENT:

ABSTAIN:

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Chair, Board of Directors  
California Affordable Housing Agency

Attest:

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Secretary, Board of Directors  
California Affordable Housing  
Agency

Resolution No. 2021-04