



CaliforniaAffordableHousingAgency

# NOTICE OF MEETING

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 19TH STREET MERCED, CA TO A ZOOM VIDEO AND TELEPHONIC CONFERENCE CALL.

Executive Committee of the Board of Directors of the California Affordable Housing Agency, which is a Joint Powers Agency consisting of various Housing Authorities located throughout California, including this Housing Authority, will hold a conference call meeting on:

**December 12, 2022 at 10:00 a.m.**

<https://us06web.zoom.us/j/5600363167?pwd=RmZTR0NabzcrY0ZYQlZyYUd6blpwZz09>

Meeting ID: 560 036 3167

Passcode: 293018

Phone Number:

1(720) 707-2699

## PUBLIC IS WELCOME

Anyone interested may attend.

You may attend this meeting by Zoom video call or teleconference at the information above.

The Agenda for this meeting is posted next to or below this notice.



California Affordable Housing Agency

## CERTIFICATION OF POSTING

The undersigned hereby acknowledges and declares that the attached Notice of Meeting and the Agenda for this meeting were duly posted in a location that was freely accessible to members of the public and at least seventy-two (72) hours before the time and date of the meeting.

DATE POSTED: \_\_\_\_\_  
TIME POSTED: \_\_\_\_\_  
LOCATION POSTED: \_\_\_\_\_

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct to the best of my knowledge.

Dated: \_\_\_\_\_ Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

Print Name of Housing Authority: \_\_\_\_\_

Please **email** completed Certification to:

Tom Lewis at [tom@lewislawca.com](mailto:tom@lewislawca.com) or fax to (209) 384-0003



CaliforniaAffordableHousingAgency

## AGENDA

### THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS CALIFORNIA AFFORDABLE HOUSING AGENCY

December 12, 2022

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://us06web.zoom.us/j/5600363167?pwd=RmZTR0NabzcrY0ZYQlZyYUd6blpwZz09>

Meeting ID: 560 036 3167

Passcode: 293018

Phone Number:

1(720) 707-2699

#### 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

815 W. Ocean Ave  
Lompoc, CA 93436

**I. CALL TO ORDER AND ROLL**

**II. TELECONFERENCE MEETING AUTHORIZATION**

**RESOLUTION 2022-13**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE CONTINUANCE OF TELECONFERENCE MEETINGS AS PROVIDED FOR IN STATE OF CALIFORNIA ASSEMBLY BILL 361 AND GOVERNMENT CODE SECTION 54953**

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

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

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

**IV. APPROVAL OF MEETING MINUTES**

1. Minutes of October 10, 2022

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

**V. 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.

**VI. FINANCIAL REPORT OF ADMINISTRATOR**

Monthly Report – September 2022

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

**A. RESOLUTIONS:**

None.

**B. ACTION ITEMS:**

None.

**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.

**VIII. CLOSED SESSION**

None.

**IX. DIRECTORS' COMMENTS**

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

(The second Monday of the month): January 9, 2023; February 13, 2023; March 13, 2023; April 10, 2023; May 8, 2023; June 12, 2023; July 10, 2023; August 14, 2023; September 11, 2023; October 9, 2023; November 13, 2023 and December 11, 2023.

**XI. ADJOURNMENT**

## **RESOLUTION 2022-13**

### **A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE CONTINUANCE OF VIRTUAL/TELECONFERENCE MEETINGS AS PROVIDED FOR IN STATE OF CALIFORNIA ASSEMBLY BILL 361 AND GOVERNMENT CODE SECTION 54953**

WHEREAS, the California Affordable Housing Agency (the “Agency”) is a joint exercise of powers agency consisting of twenty 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, California Affordable Housing Agency has made virtual/teleconference meetings possible due to COVID-19 and changes to the Brown Act issued by Executive Order N-29-20 from Governor Gavin Newsom; and

WHEREAS, California State Assembly Bill 361 amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment, for all local agencies; and

WHEREAS, California State Assembly Bill 361 extends the provisions of the Governor’s Executive Order N-29-20, signed March 17, 2020 and Executive Order N-35-20 signed March 21, 2020 until January 1, 2024; and

WHEREAS, California State Assembly Bill 361 and Government Code Section 54953 authorizes a local agency to use virtual/teleconferencing without complying with the teleconferencing requirements imposed by the Ralph M. Brown Act when a legislative body of a local agency holds a meeting during a declared state of emergency; and

WHEREAS, a state of emergency is defined when state or local health officials have imposed or recommended measures to promote social distancing, during a proclaimed state of emergency held for the purpose of determining, by majority vote, whether meeting in person would present imminent risks to the health or safety of attendees, and during a proclaimed state of emergency when the legislative body has determined that meeting in person would present imminent risks to the health or safety of attendees, as provided.

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee of the California Affordable Housing Agency as follows:

1. The above stated recitals are true and correct.
2. Virtual and/or teleconference meetings will continue to be utilized as in so much as declared in Assembly bill 361 and the provisions of Government Code Section 54953.
3. This Resolution shall take effect immediately.

PASSED AND ADOPTED this 12<sup>th</sup> Day of December, 2022.

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



California Affordable Housing Agency

## MINUTES

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

October 10, 2022  
10:00 a.m.

806 West 19<sup>th</sup> Street  
Merced, CA

- I. The Board Meeting of the Executive Board of the California Affordable Housing Agency was called to order by Bob Havlicek at 10:02 a.m. The roll was taken and a quorum declared present. The following Executive Board Members were present for the meeting:

CalAHA Executive Board Members Present:

1. Bob Havlicek, Chairperson and Executive Director, Housing Authority of the County of Santa Barbara
2. Jim Kruse, Vice Chair and Executive Director, Stanislaus Regional Housing Authority
3. Michele Flores for Kirk Mann, Secretary/Treasurer and Executive Director, Imperial Valley Housing Authority
4. Ed Mayer, Executive Director, Housing Authority of the County of Butte

Absent:

5. Michael Nigh, Executive Director, Housing Authority of the County of Ventura

Others Present:

6. Thomas E. Lewis, General Counsel
7. Nick Benjamin, Executive Director - CalAHA

806 West 19<sup>th</sup> Street, Merced, CA 95340  
(209) 384-0001





8. Julie Wunderlich, Bond Counsel, Jones Hall
9. Kao Xiong, Law Office of Thomas E. Lewis

II. Teleconference Meeting Authorization

**RESOLUTION 2022-11**

**A RESOLUTION OF THE CALIFORNIA AFFORDABLE HOUSING AGENCY AUTHORIZING THE CONTINUANCE OF VIRTUAL MEETINGS AS PROVIDED FOR IN STATE OF CALIFORNIA ASSEMBLY BILL 361 AND GOVERNMENT CODE SECTION 54953**

(M/S/C): E. Mayer/J. Kruse - Motion to approve  
Approved: 4-0-1

III. Directors' and/or Agency Additions/Deletions to the Agenda:

Mr. Benjamin would like to remove Resolution 2022-12 from the agenda.

(M/S/C): E. Mayer/J. Kruse -Motion to approve the amended agenda without Resolution 2022-12  
Approved: 4-0-1

IV. Approval of the Minutes:

1. Minutes of July 11, 2022

(M/S/C): J. Kruse /E. Mayer -Motion to approve  
Approved: 4-0-1

2. Minutes of September 19, 2022

(M/S/C): J. Kruse /E. Mayer -Motion to approve  
Approved: 4-0-1

V. Unscheduled Oral Communication:

None.

VI. FINANCIAL REPORT OF ADMINISTRATOR:

Nick Benjamin gave a short overview of the current financials. Mr. Benjamin indicated that CalAHA is getting ready to close escrow on Court of Fountains but

will discuss this later under resolution section.

Ed Mayer asked what is the agency's outgoing cash expense each month. Mr. Benjamin indicated that its about \$25,000 to \$30,000 on personnel.

**VII. RESOLUTION, ACTION AND INFORMATION/DISCUSSION ITEMS:**

**A. RESOLUTION ITEMS:**

None.

**B. ACTION ITEMS:**

None.

**C. INFORMATION/DISCUSSION ITEMS.**

1. Executive Director's Report – Mr. Benjamin indicated that he is currently working on wrapping up a 33-unit subdivision with Stanislaus Regional Housing Authority. CalAHA is also partnering with HAC Butte on the three tax credit projects, Walker Commons, Park Ave and Chico Commons. Mr. Benjamin is working on the closing of escrow of Court of Fountains. The buyer asked for another two weeks extension on the finances and one week extension on the escrow. Mr. Benjamin agreed to the two weeks extension for the finances as long as the buyer pays additional deposit. Escrow was extended to another four days and Court of Fountains will close on October 21, 2022. Mr. Lewis indicated that the total is \$6,700,000 with a down payment of \$2,700,000 with the initial deposit of \$50,000. Mr. Benjamin indicated that the legal counsel for HACSC contacted Mr. Benjamin and Mr. Lewis regarding removing the agency from the JPA. Mr. Lewis will work on their request.
2. Consideration of a partnership/bond issuance with Housing Trust Placer: Mr. Benjamin indicated that HTP is located in Placer County and does not include the City of Placerville. They are looking for someone to partner with to place some housing bonds in their jurisdiction. The HTP board will have a meeting on October 26, 2022 and Mr. Benjamin and Mr. Lewis will attend. They would like to get direction from the board on how to proceed. Mr. Lewis indicated that CalAHA have issued bonds for non-members in the past. CalAHA has limited cooperative agreement in Placer County to do TRIO. Placer County does not have a housing authority and use El Dorado Housing Authority to manage their Section 8 Program. Mr. Howard and Mr. Lewis had presented the TRIO Program to their Board of Supervisors and they were supportive of the program.

3. Current update on Trio Program: Mr. Lewis indicated that TRIO Program will be included in Stan Regional's 33-unit project Edwards Estates. Mr. Lewis is working with Stan Regional to see if some of the units can be used for TRIO. Mr. Kruse indicated that he has three credit unions that are structuring the individual's finances according to their income. The credit unions are looking at 30-40 year loans and keeping the interest rate at 3%-4% only which seems to be working in his jurisdiction.
4. Current update on prospective projects and financings: Mr. Lewis indicated that he is working with HAC Merced on a large infill project on a housing site. He is waiting on the parcel maps to proceed. Regarding Axis II in Merced, he has not heard back from Harry Richard regarding getting the project out of bankruptcy.
5. Current update on member projects and administrative matters: None.

VIII. CLOSED SESSION:

None.

IX. DIRECTORS' COMMENTS:

Mr. Mayer indicated that its time to start planning for the annual retreat since it is usually in February or March of each year. Also need to start looking into the annual audit. Mr. Lewis indicated that the annual audit will need to be done by March 31, 2023.

X. SCHEDULING OF FUTURE EXECUTIVE BOARD MEETINGS:

(The second Monday of the month):

November 14, 2022; December 12, 2022

XI. ADJOURNMENT:

Meeting adjourned @ 10:32 am.

(M/S/C): E. Mayer/J. Kruse - Motion to approve  
Approved: 4-0-1

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Secretary

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Date

**CALIFORNIA AFFORDABLE HOUSING AGENCY JPA**  
**COMPILED FINANCIAL STATEMENTS**  
**September 2022**

Grey B. Roberts & Co.  
2824 Park Avenue, Suite B  
Merced, CA 95348

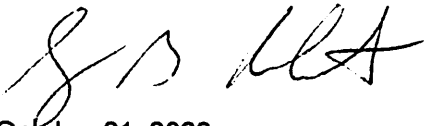
**GREY B. ROBERTS & CO.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
2824 PARK AVENUE, SUITE 8  
MERCED, CALIFORNIA 95348  
(209) 383-2442

**Board of Directors**  
**California Affordable Housing Agency JPA**

We have compiled the accompanying cash basis statement of net assets of the general fund of California Affordable Housing Agency JPA as of September 30, 2022, and the related cash basis statement of activities for the nine months ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all the disclosures and the Statement of Cash Flows required by generally accepted accounting principles. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



October 21, 2022

# California Affordable Housing Agency

## Balance Sheet

As of September 30, 2022

	<b>Sep 30, 22</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cash	42,000.00
Mechanics Bank Checking	31,010.78
Mechanics Money Market	193,716.02
Court of Fountains Supplemental	1,250.75
Court of Fountains Main Reserve	59,577.59
F & M Bank - Checking	41,325.38
F & M Bank - Money Market	207,898.52
<b>Total Checking/Savings</b>	576,779.04
<b>Other Current Assets</b>	
<b>Accounts Receivable</b>	
Housing Assistance Receivable	16,768.00
Ben Harvy Investments, LLC	50,097.33
A/R Foothill Terrace	45,000.00
A/R Court of Fountains	132,220.00
Accounts Receivable - Other	2,663.84
<b>Total Accounts Receivable</b>	246,749.17
Intercompany Due To	13,436.17
Prepaid Insurance	6,810.36
Tenant Security Deposits	21,035.00
Mortgage Escrow Deposits	-854.29
Other Reserves	437,903.59
<b>Total Other Current Assets</b>	725,080.00
<b>Total Current Assets</b>	1,301,859.04
<b>Fixed Assets</b>	
Land Olive Tree Apartments	110,000.00
Buildings and Improvements	1,333,018.03
Depreciation Building and Improvements	-381,594.00
<b>Total Fixed Assets</b>	1,061,424.03
<b>Other Assets</b>	
AHA Organizational Costs	21,902.48
Accum Amort of Costs	-21,902.48
Bond and loan fees	173,999.52
Accumulated amortizations	-37,539.52
<b>Total Other Assets</b>	136,460.00
<b>TOTAL ASSETS</b>	<b>2,499,743.07</b>

See accountants' report and notes to financial statements

California Affordable Housing Agency

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	39,981.82
Total Accounts Payable	<u>39,981.82</u>
<b>Other Current Liabilities</b>	
Accrued Interest	27,324.00
Deposit	154,900.00
Direct Deposit Liabilities	50,000.00
Tenant Security Deposits (L)	12,057.00
Series 2004A Bonds	20,000.00
U. S. Dept of Ag Note Payable	1,299.00
Series 2009A Bonds	-8,333.34
LT Portion of Bonds Payable	760,684.00
Current Portion of Notes Pay	215,280.00
LT Portion of Notes Payable	980,447.00
Issuer Holding Acct	<u>296,884.00</u>
Total Other Current Liabilities	2,510,541.66
Total Current Liabilities	<u>2,550,523.48</u>
Total Liabilities	2,550,523.48
<b>Equity</b>	
Change in Net Assets	-45,285.00
Unrestricted Net Assets	-819,602.00
Restricted Net Assets	776,639.00
Owner Contributions	175,000.00
Fund Balance	237,135.47
Net Income	<u>-374,667.88</u>
Total Equity	-50,780.41
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,499,743.07</u></u>

See accountants' report and notes to financial statements

**California Affordable Housing Agency**  
**Profit & Loss**  
**January through September 2022**

	<u>Jan - Sep 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Annual Issuer's Fee	6,302.00
Other Income	<u>3,007.33</u>
<b>Total Income</b>	<u>9,309.33</u>
<b>Expense</b>	
Administrative Expenses	4,000.00
Operation and Maintenance	6,518.49
Bank fees/wires	909.24
Insurance Expense	12,233.84
Accounting & Auditing Fee	4,991.00
Legal Expense	182,285.68
Training & Travel	6,459.19
Contract Costs	135,000.00
Office Supplies	348.75
Office Rent	8,000.00
Other Administrative Costs	12,000.00
Website & Internet Expenses	488.25
Annual Retreat/Conference	8,778.60
Dues & Memberships	1,044.00
Conference fees	795.00
Taxes	<u>218.16</u>
<b>Total Expense</b>	<u>384,070.20</u>
<b>Net Ordinary Income</b>	-374,760.87
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	<u>92.99</u>
<b>Total Other Income</b>	<u>92.99</u>
<b>Net Other Income</b>	92.99
<b>Net Income</b>	<u><u>-374,667.88</u></u>

See accountants' report and notes to financial statements





California Affordable Housing Agency

**MEMORANDUM**

December 12, 2022

TO: CalAHA Executive Committee

FROM: Nick Benjamin, Executive Director

SUBJECT: CalAHA 2022 Year in Review

With the closing of the year upon us, it is beneficial to look behind us as we continue to move forward. Shown below is a bullet list of accomplishments/events from 2022. Each of the accomplishments listed were achieved by the commitment and support of you, the CalAHA Executive Committee. The present challenges we face will be addressed and overcome with the same combination of commitment and support.

Thank you all for a good year!!

**2022 Highlights**

- Added the Housing Authority of San Bernardino County as our 20<sup>th</sup> Member Agency
- Continued to assist member agencies with development projects.
- Performed “outside” consultant services for a central valley nonprofit organization earning \$7,500 in fees.
- Disposed of a non-performing asset (Court of Fountains) which yielded the agency \$1.35M in income.
- Navigated the retirement/resignation of two Executive Committee members and resulting election/board restructure.

**I have also included a year end activity report and 2022 revenue table.**

806 West 19<sup>th</sup> Street, Merced, CA 95340  
(209) 384-0001



MONTH: December, 2022

Prepared by: Nick Benjamin- Executive Director

**Summary of Activities :**

Member services focused on assisting pending projects. (Foothill Terrace, Edwards Estates Phase 2 and 1612, Bentley Estates) Active Work Projects are listed.

<b>CLIENT/PROJECTS</b>	<b>STATUS/ACTIVITY</b>	<b>EST. DOLLAR AMOUNT</b>
Stanislaus Regional Edwards Estates: Modesto, CA 2-HOME units. Phase 2 - 33 for sale SFD	Phase I complete. Two HOME restricted units sold 12/20. Design work on Phase 2 is completed and bids have been awarded. Scheduled for January 25, 2023 construction.	\$19.80M
Stanislaus Regional Bentley Estates: Waterford, CA 13 - for sale SFD	Seeking new GC to negotiate Bid particulars. Revise loan structure.	\$8.2M
Stanislaus Regional Foothill Terrace: San Andreas, CA 30 - 1bd. Units Workforce rental housing	Engineering site plan completed/ Jurisdiction review complete. GC Bids for stick built prohibitive. Examining other options.	\$7.9M
HA County of Butte	Repositioning and rehab of 3 existing properties. (expired tax credit) Park Ave. Chico Commons & Walker Commons	\$29.5M
HA County of Butte Fogg Ave. Oroville CA	Initial site plan & layout for 17 small home units.	\$5.8M

**2022 CalAHA Revenue**

Recurring/Annual – \$46,000

(Bond Fees etc.)

Member Services Fees - \$29,200 (Edwards Estates Phase 1; Consulting)

Sale of Asset – Net to CalAHA \$1,386,479.00

(Court of Fountains) (Plus the release of \$60,000 own reserve requirement)

**2022 Total Revenue: \$ 1,461,679.00**