

**ACTION
MINUTES OF THE REGULAR BOARD MEETING
OF THE
MONTEREY COUNTY HOUSING AUTHORITY
DEVELOPMENT CORPORATION
HELD MARCH 19, 2012**

Directors met at the Central Office. The meeting was called to order by Chair Alan Styles at 6:12 p.m. Present: Chair Alan Styles, Vice Chair Elizabeth Williams and Directors Kevin Healy, Tom Espinoza, and Andrew Jackson. Absent: Director Josh Stewart. Also Present: Starla Warren, President/CEO HDC and Jean Goebel, HACM Executive Director. Also in attendance: HACM Staff Lynn Santos, Director of Finance. Recorder: Sandy Tebbs

COMMENTS FROM THE PUBLIC: None

CONSENT AGENDA

- A. Minutes - Approval of Minutes of the Regular Board Meeting held February 27, 2012

Upon motion by Director Healy, seconded by Director Williams, the Board approved the Consent Agenda. Motion carried with the following vote:

AYES: Williams, Healy, Espinoza, Jackson
NOES: None
ABSENT: Stewart

INFORMATION

- A. Monthly Development Report

Ms. Warren reported that the City of Salinas is reviewing our Section 108 loan application on April 4th. We received some feedback from the City on the Community Center on Phase 2 for Haciendas so the City is reviewing our applications and we hope that will result in funding for the Phase 2 Community Center. Ms. Warren further reported Staff continues to try to make appointments with Greenfield but they continue to be cancelled but we will keep trying.

Ms. Warren further reported that Phase Zero on Haciendas is the global project which is not under development and is moving along fine. Phase One on Haciendas looks like we might finish a couple of months early; Staff anticipated the buildings coming online in October and now it looks like it might be August which is excellent news.

Ms. Warren stated that she attended a legislative conference in Sacramento relative to four or five different legislative bills that are going to be coming up for a vote on replacing the funding for RDA. She stated it looks like some potential positive things might be happening there; she stated she would forward the Board members the list and summaries of these bills. She noted one of the main things they are trying to do is to create a \$75 document recording fee that would go into a housing trust fund and would generate huge amounts of money. Ms. Warren noted that obviously the opposition of realtors is the big lobbying force so they are going to try a different funding source such as a tax. They felt it was more advantageous to have one group after you than three or four.

Ms. Warren mentioned that one of the legislators who has been a bridge maker between the Republicans and Democrats noted that he is on his sixth term and will not be eligible to return; he stated that he is just now understanding things and felt that he could have been a more effective legislator if he had more time so term limits will probably be an issue. She stated we heard from the new director of HCD, which is the organization that has Joe Serna, MHP and now CalHFA; these organizations have about four different approaches on replenishing the RDA funding sources. Ms. Warren commented surely

one of them is going to work for long term sustainability for affordable housing. Another big push is to keep about \$4 billion that the RDA has and roll it back into the State's fund so that it can start filling the pipeline with local jurisdictional funding. Ms. Warren noted that they had lobbying set up all day and there was a lot of coverage; she was impressed with the organizations' depth of coverage in terms of connections.

Ms. Warren reported that on Paso Robles Phase Zero, Staff has had interface with Los Angeles Legal Counsel and it is different than with the San Francisco office; very different interpretations on regulations. Staff may talk with the San Francisco office regarding the differences because it is a federal program and they should be the same. She further explained that this public housing site has no restrictions so there will be different document preparation for that. Staff will have to be cognizant about developing units for which the current people would be eligible.

Ms. Warren stated that Staff submitted an application on Friday to the Housing Authority of San Luis Obispo (HASLO) for Project Based Section 8. On Phase One we are finishing up the TCAC Application which is due on March 22nd. She noted our score looks really good; the City Council did approve in excess of a million dollars in impact fees and processing fees for this project; we'll be getting that RFP for a general contractor out relatively soon.

Ms. Warren further reported Staff submitted the final documentation today for the MASH Track II refund relative to the solar projects. There are some billing issues that Staff needs to sort out and we will be working on these issues in the next few months.

Ms. Warren reported that under Pacific Meadows is a follow-up item that a community organization has contacted us relative to proposing a transaction with the Housing Authority for the unusable and undevelopable land that HACM owns; Staff has instructed this organization to submit a written proposal relative to their intent.

Ms. Warren stated regarding Portola Vista, that HUD has called about doing an inspection. She further stated that HUD Public Housing has recognized the need to streamline their products to fit with more affordable housing products like tax credits and came out with a Rental Assistance Demonstration program which is good. We connected with a national lender to partner with them on their application to be one of four national lenders for this program. It is fortuitous for those that dove-tailed into public housing disposition and rental assistance programs. Ms. Warren stated this could be a nice revenue center for us moving forward where we would really only be doing development consulting with zero risk to us.

To query on broker's license, Ms. Warren stated she has not yet scheduled the test. Commissioner Healy congratulated Ms Warren.

The Board convened to Closed Session at 6:25 p.m.

CLOSED SESSION

The Board of Directors met in Closed Session for the following purposes and reasons:

- A. CONFERENCE WITH LEGAL COUNSEL – Existing Litigation:
Government Code Section 54956.9(a): Thomas M. Sears v. HDC
ACTION: No action taken.
- B. PERSONNEL MATTERS: Government Code Section 54957(b)(1)
ACTION: Direction was given to and is to be carried out by the President of HDC and the Personnel Committee.

The Board reconvened to regular session at 6:53 p.m.

DIRECTOR COMMENTS

Director Jackson commented bravo!


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Director Styles commented keep up the great work.

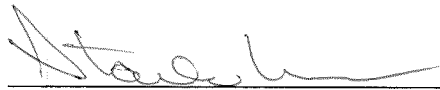
Director Williams thanked Staff for what they do.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 6:55 p.m.


Chairman

ATTEST:


Secretary

APRIL 24, 2012
Date