

ACTION
MINUTES OF THE REGULAR BOARD MEETING
OF THE
MONTEREY COUNTY HOUSING AUTHORITY
DEVELOPMENT CORPORATION
HELD MAY 20, 2013

Directors met at 123 Rico Street, Salinas, CA 93907. The meeting was called to order by Chair Alan Styles at 7:08 p.m. Present: Directors Alan Styles, Tom Espinoza, Elizabeth Williams, Charmaine Scott, Kathy Beuthin and Mary Jo Zenk. Absent: Director Kevin Healy. Also in attendance HACM staff: Jean Geobel, Executive Director and Lynn Santos, Director of Finance. HDC Staff: Carolina Sahagun, Senior Community Development Planner; Marilyn Rose, Senior Finance Officer and John Shores, Senior Construction Manager. Recorder: Kimmy Nguyen

The Board Chair requested that agenda item 5B be moved forward to accommodate Mr. Jon Adkins from Novogradac.

NEW BUSINESS

B. Resolution MDC-104: Acceptance of Audited Financial Statements for the year ending June 30, 2012.

Due to the audits not being available to the Board at this time, this item was tabled until the June Board meeting.

The meeting was adjourned at the call of the Chair at 7:09 p.m.

The Board reconvened at the call of the Chair at 7:51 p.m.

COMMENTS FROM THE PUBLIC: None

CONSENT AGENDA

A. Minutes—Approval of Minutes of the Regular Board Meeting held April 22, 2013

Director Espinoza requested that his Director comment be removed from the minutes.

Upon motion by Director Williams, seconded by Director Beuthin, the Board approved the minutes for the Regular Board Meeting held April 22, 2013 with the change requested by Director Espinoza. Motion carried with the following vote:

AYES: Styles, Espinoza, Williams, Scott, Beuthin, Zenk

NOES: None

ABSENT: Healy

NEW BUSINESS

A. Appointments – Ad Hoc Personnel Committee & Finance Committee

Chair Styles requested Director Beuthin to be on the Finance Committee. Chair Styles further requested that the Ad Hoc Personnel Committee appointment be tabled until the next meeting.

B. Resolution MDC-104: Acceptance of Audited Financial Statements for the year ending June 30, 2012.

Ms. Santos requested that this item be tabled. Ms. Santos explained that there was a miscommunication between the Board Clerk and herself regarding the attachments. She

apologized for not getting the audits to the Board. This agenda item will be moved to the June meeting.

INFORMATION

A. Monthly Development Report

Ms. Rose commented that everything is in the report.

B. Property Management Report

Ms. Rose commented that everything is in the report.

C. Finance Report

Ms. Santos pointed out to the Board that in this period, \$915,000 was included in developer fee income which HDC earned on Haciendas Phase 1 because the milestones had been reached. Ms. Santos stated that the funds have not yet been received and a significant portion of these should be collected at conversion to perm, which will hopefully be prior to the end of June. Ms. Santos mentioned that all of these financials are through March; Haciendas 2 closed in April so another reimbursable amount will come back to HDC as a result of the construction close.

Regarding the Finance and Development Committee Meeting, Director Williams stated that she spoke with Ms. Warren as to why we haven't had a meeting in the last few months. She stated that right now HDC is transmitting and spending a lot of money on projects such as Oak Park, Haciendas and other different projects and she feels it is necessary that we should have one every month. For the record, the Chair of the Finance & Development Committee requested to have a meeting every month whether there is something new or not on the agenda.

DIRECTOR COMMENTS

Director Beuthin was thankful for the break in between the meetings considering the late hour. She thanked staff for all their hard work.

Director Espinoza thanked the staff that was involved in the Haciendas 2 Groundbreaking event. He commented that it was really well done and he was proud to be in attendance. Director Espinoza further thanked Ms. Warren and staff who made it happen.

Director Williams thanked staff for the Haciendas 2 Groundbreaking event and commented that she thought it was very nice. She further commented that although there was a nice article in the paper, she was very disappointed that there were no media at the event. For the record, Director Williams stated that on the next event, she expects to see media there. She further mentioned that Director Scott might have some ideas on other alternatives regarding the media.

Director Zenk thanked staff for a great Groundbreaking event and she is looking forward to some of the discussions that are on the Future Agenda items. She mentioned that she is on several other Boards and one of the things she picked up was what it takes to be a Board member. Director Zenk commented that it would really be good to have a Board manual with Bylaws and other documents that would perhaps be incorporated in the tasks of the Personnel Committee going forward.

Director Styles thanked staff for the Groundbreaking event and commented that it is going to be extremely important that we get the third phase on the Chinatown side documented when we start talking about all the changes that is going to take place in downtown area.

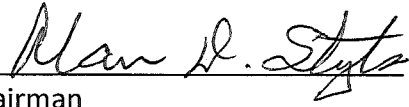
Related to the press release, Director Zenk mentioned that one of the things that she picked up at the University is that they do two things, one is the press release and the other is a news

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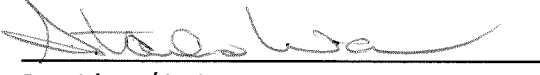
story idea. She commented that it would be a nice of we did a news story of the families that lived in the site.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 7:20 p.m.


Chairman

ATTEST:


President/CEO

JUNE 25, 2013
Date

