

MINUTES

California Housing Finance Agency (CalHFA)
Board of Directors Meeting
February 21, 2024
Meeting noticed on February 9, 2024

1. Roll Call

The California Housing Finance Agency Board of Directors Meeting was called to order at 10:02 a.m. by Chair Cervantes. A quorum of members was present.

MEMBERS PRESENT: Cervantes, Cabildo, Johnson Hall, Moss, Limon, Ma, Mirzazad (for Assefa), Prince, Russell, Feigles (for Sin), Seeley (for Velasquez), White, Williams

MEMBERS ARRIVING AFTER ROLL CALL: None

MEMBERS ABSENT: Avila Farias, Sotelo, Miller (for Stephenshaw)

STAFF PRESENT: Marc Victor, Melissa Flores, Kate Ferguson, Erwin Tam, Rebecca Franklin

Early departures: Ma (replaced by Ballmer)

2. Approval of the Minutes – January 25, 2024

On a motion by Russell, the minutes, as amended, were approved by unanimous consent of all members in attendance.

3. Chairperson/Executive Director comments

Chairperson comments:

- Chair Cervantes welcomed Tomiquia Moss, Secretary of the Business, Consumer Services and Housing Agency, to the Board.

Executive Director comments:

- Johnson Hall informed the Board that social media toolkits and outreach materials were available for the California Dream for All Shared Appreciation Loan Program and asked Board members to share the program information to their social media and networking groups.

- She and CalHFA staff have participated in several recent events including the CSAC Finance Corp Housing Panel, SGC Catalyst Conference, and the SGC Workshop on Decarbonizing Low-Income Housing.
- She has been asked to serve on the UCLA Ziman Affordable Housing Advisory Council.
- In March, she will attend the National Council of State Housing Finance Agencies annual Legislative Conference in Washington, D.C. to advocate for key federal bills.
- The California Mortgage Relief Program recently received a clean independent audit for federal FY 2022-23.

4. Final loan commitment for Valley Pride Village – Project No. 23-011, for 180 units in Sylmar, Los Angeles County – Resolution No. 24-06

Presented by Kate Ferguson

On a motion by White, the Board approved **Resolution No. 24-06**, as amended. The votes were as follows:

AYES: Cabildo, Cervantes, Limon, Ma, Moss, Prince, Russell, Feigles (for Sin), Seeley (for Velasquez), White, Williams

NOES: None

ABSTENTIONS: None

ABSENT: Avila Farias, Sotelo

5. Final loan commitment for Battery Point Apartments – Project No. 23-010, for 162 units in Crescent City, Del Norte County – Resolution No. 24-07

Presented by Kate Ferguson

Guest Speaker, Bill Rice, Synergy Community Development Corporation

On a motion by Moss, the Board approved **Resolution No. 24-07**. The votes were as follows:

AYES: Cabildo, Cervantes, Limon, Ballmer (for Ma), Moss, Prince, Russell, Feigles (for Sin), Seeley (for Velasquez), White, Williams

NOES: None
ABSTENTIONS: None
ABSENT: Avila Farias, Sotelo

6. Update on Fiscal Year 2023-24 Q2 Strategic Plan and Operating Budget

Presented by Rebecca Franklin and Erwin Tam

Franklin and Tam provided the Board with the second quarterly update on the 2023-24 Strategic Plan and Operating Budget. They reviewed the Agency’s goals and strategic objectives, reporting that current projections indicate they are on track for the year.

7. Informational written reports

Chair Cervantes asked if there were any questions or comments about the informational reports in the Board package and there were none.

8. Other Board matters

Chair Cervantes asked if there were any other Board matters to be discussed and while Board members did not note any, Chair Cervantes provided a recap of various discussion topics requested by members throughout the meeting. These topics included greenhouse gas reduction, developer fees, tracking modular housing construction costs and improving marketing outreach efforts.

9. Public comment

Chair Cervantes asked if there were any members of the public who wished to provide a comment and there were none.

10. Adjournment

As there was no further business to be conducted, Chair Cervantes adjourned the meeting at 11:29 a.m.

**Minutes approved by the Board
of Directors at its meeting held:**

March 21, 2024

Attest: Clarie Jaramila