

**REGULAR MEETING SUMMARY ACTION MINUTES
ORANGE COUNTY HOUSING FINANCE TRUST**

WEDNESDAY, JULY 19, 2023, 10:00 A.M.

STEPHEN FAESSEL

Chairman

SHARI FREIDENRICH

Vice Chair

DON BARNES

Director

NATALIE MOSER

Director

MIKE FROST

Director

KATRINA FOLEY

Director

JESSIE LOPEZ

Director

TAMMY KIM

Director

VICENTE SARMIENTO

Director

Trust Manger
Adam Eliason

Trust Counsel
Lauren Kramer

Clerk of the Trust
Valerie Sanchez

ATTENDANCE: Directors Barnes, Faessel, Foley, Freidenrich, Frost, Kim, Lopez and Sarmiento

ABSENT: Director Moser

PRESENT: Trust Counsel
Clerk of the Trust
Trust Manager

Lauren Kramer
Valerie Sanchez
Adam Eliason

CALL TO ORDER

The Chairman called the meeting to order at 10:00 a.m.

PLEDGE OF ALLEGIANCE

Director Foley led the pledge of allegiance

ROLL CALL

The Clerk called the roll and confirmed quorum

CONSENT CALENDAR

1. Approve Orange County Housing Finance Trust minutes from the May 17, 2023 meeting
ON THE MOTION OF DIRECTOR SARMIENTO, SECONDED BY DIRECTOR LOPEZ, BY A VOTE OF 5 TO 0, WITH VICE CHAIR FREIDENRICH AND DIRECTOR MOSER BEING ABSENT AND DIRECTORS FROST AND KIM ABSTAINING, THE BOARD APPROVED THE MINUTES OF THE MAY 17, 2023 REGULAR MEETING

DISCUSSION ITEMS:

2. Approve the Affordable Accessory Dwelling Unit Loan Program Policy Manual and authorize the Trust Manager to execute Trust Accessory Dwelling Unit Loan documents
ON THE MOTION OF DIRECTOR SARMIENTO, SECONDED BY DIRECTOR FOLEY, BY A VOTE OF 7 TO 0, WITH VICE CHAIR FREIDENRICH AND DIRECTOR MOSER BEING ABSENT, THE BOARD APPROVED ITEM AS AMENDED TO INCLUDE A 90% LOAN TO VALUE REQUIREMENT
3. Receive and file Federal and State funding advocacy update from Townsend Public Affairs
ON THE MOTION OF DIRECTOR LOPEZ, SECONDED BY VICE CHAIR FREIDENRICH, BY A VOTE OF 7 TO 0, WITH DIRECTORS KIM AND MOSER BEING ABSENT, THE BOARD RECEIVED AND FILED THE ORAL UPDATE PRESENTED BY ERIC O'DONNELL AND CORI TAKKINEN OF TOWNSEND PUBLIC AFFAIRS
4. Approve amendment to agreement with CivicHome for professional management services for the term beginning January 1, 2023, and ending December 31, 2025, to increase the amount by \$166,500 per contract year for a new total not-to-exceed amount of \$426,500 per contract year
CONTINUED TO 09/20/2023, 10:00 A.M.
5. Election of Officers for Fiscal Year 2023/2024
ON THE MOTION OF DIRECTOR BARNES, SECONDED BY DIRECTOR SARMIENTO, BY A VOTE OF 7 TO 0, WITH DIRECTORS KIM AND MOSER BEING ABSENT, THE BOARD NOMINATED AND VOTED UNANIMOUSLY TO APPOINT DIRECTOR FOLEY AS CHAIR AND DIRECTOR LOPEZ AS VICE CHAIR OF THE ORANGE COUNTY HOUSING FINANCE TRUST BOARD OF DIRECTORS FOR FISCAL YEAR 2023-24

HOUSING TRUST MANAGER REPORT (Item 7):

6. Oral Report from the Housing Trust Manager
TRUST MANAGER ADAM ELIASON ANNOUNCED SEVERAL PROJECTS COMING UP FOR GROUNDBREAKING INCLUDING EVENTS ON AUGUST 3RD AND AUGUST 15TH AND A GRAND OPENING IN SEPTEMBER FOR CENTER OF HOPE, ENCOURAGED ANY TRUST BOARD MEMBERS TO ATTEND AND REPRESENT THE TRUST AT THESE EVENTS

PUBLIC COMMENTS:

Steve McNally – Oral re: Asked how the Trust is doing compared to other housing trusts and asked if the trust was receiving its fair share of both public and private funding; Santa Clara received funding from Apple and Cisco; Kaiser built housing in Los Angeles, and Berkeley also has an ADU program; concerned that potential MHSR reorganization will have an impact on funding

DIRECTOR COMMENTS:

Director Faessel – Oral re: Expressed gratitude indicating it was an honor to serve as Chair of the trust

ADJOURNED: 11:21 a.m.

NEXT MEETING: September 20, 2023 at 10:00 a.m.

Signature on File
STEPHEN FAESSEL
Chairman, Orange County Housing Finance Trust

Signature on File
VALERIE SANCHEZ
Clerk of the Orange County Housing Finance Trust