

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

WEDNESDAY, MARCH 15, 2023, 10:00 A.M.

STEPHEN FAESSEL
Chairman

SHARI FREIDENRICH
Vice Chair

DON BARNES
Director

NATALIE MOSER
Director

JAMEY FEDERICO
Director

KATRINA FOLEY
Director

JESSIE LOPEZ
Director

CYNTHIA VASQUEZ
Director

VICENTE SARMIENTO
Director

Trust Manger
Adam Eliason

Trust Counsel
Lauren Kramer

Clerk of the Trust
Valerie Sanchez

ATTENDANCE: Directors Barnes, Faessel, Federico, Foley, Lopez, Moser, and Sarmiento

ABSENT: Directors Freidenrich and Vasquez

PRESENT: Trust Counsel Lauren Kramer
Clerk of the Trust Valerie Sanchez
Trust Manager Adam Eliason

CALL TO ORDER

The Chairman called the meeting to order at 10:03 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 January 26, 2023 meeting
ON THE MOTION OF DIRECTOR FOLEY, SECONDED BY DIRECTOR SARMIENTO, BY A VOTE OF 6 TO 0, WITH VICE CHAIR FREIDENRICH AND DIRECTORS LOPEZ AND VASQUEZ BEING ABSENT, THE BOARD APPROVED THE MINUTES OF THE JANUARY 26, 2023 SPECIAL MEETING AS AMENDED TO REFLECT THE POSITIONS OF DIRECTORS FOLEY AND SARMIENTO BEING VACANT FOR THE SPECIAL MEETING

DISCUSSION ITEMS:

2. Approve revised funding letter of commitment extending the funding expiration date for Orchard View Senior Gardens to July 10, 2023, and authorize Trust Manager to execute letter
ON THE MOTION OF DIRECTOR FOLEY, SECONDED BY DIRECTOR SARMIENTO, BY A VOTE OF 7 TO 0, WITH VICE CHAIR FREIDENRICH AND DIRECTOR VASQUEZ BEING ABSENT, THE BOARD APPROVED ITEM AS RECOMMENDED
3. Approve amended and restated Grant Agreement between the County of Orange and the Orange County Housing Finance Trust allocating an additional \$10 million in Mental Health Services Act funding to the Orange County Housing Finance Trust
ON THE MOTION OF DIRECTOR SARMIENTO, SECONDED BY DIRECTOR FEDERICO, BY A VOTE OF 7 TO 0, WITH VICE CHAIR FREIDENRICH AND DIRECTOR VASQUEZ BEING ABSENT, THE BOARD APPROVED ITEM AS RECOMMENDED
4. Approve contract with Houseal Levigne for mapping services not to exceed \$35,000 and authorize Trust Manager to execute contract and exercise cost contingency not to exceed \$5,000
ON THE MOTION OF DIRECTOR FOLEY, SECONDED BY DIRECTOR LOPEZ, BY A VOTE OF 7 TO 0, WITH VICE CHAIR FREIDENRICH AND DIRECTOR VASQUEZ BEING ABSENT, THE BOARD APPROVED ITEM AS RECOMMENDED
5. Approve contract with Corporation for Supportive Housing (CSH) for project financial analysis services not to exceed \$88,875 and authorize Trust Manager to execute contract
ON THE MOTION OF DIRECTOR FEDERICO, SECONDED BY DIRECTOR BARNES, BY A VOTE OF 7 TO 0, WITH VICE CHAIR FREIDENRICH AND DIRECTOR VASQUEZ BEING ABSENT, THE BOARD APPROVED ITEM AS RECOMMENDED

HOUSING TRUST MANAGER REPORT (Item 7):

6. Oral Report from the Housing Trust Manager
TRUST MANAGER ADAM ELIASON ANNOUNCED THAT THE TRUST HAD SUBMITTED APPLICATION FOR \$4 MILLION OF CAL-OPTIMA FUNDING FOR AN ADDITIONAL DWELLING UNIT (ADU) PROGRAM CAPABLE OF FUNDING 34 ADU'S THROUGHOUT THE COUNTY; DIRECTORS FOLEY AND FEDERICO ATTENDED THE GROUNDBREAKING FOR PASEO ADELANTO IN SAN JUAN CAPISTRANO WITH DIRECTOR FOLEY REPRESENTING THE COUNTY AND DIRECTOR FEDERICO REPRESENTING THE TRUST; SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS (SCAG) WILL BE RELEASING ITS REGIONAL EARLY ACTION PLAN (REAP) 2.0 GRANT FUNDING AND THE TRUST WILL APPLY FOR REAP FUNDING AS WELL

PUBLIC COMMENTS:

None

DIRECTOR COMMENTS:

Director Federico – Suggested future meeting provide a comparison with other housing finance trusts to measure how well the Orange County Housing Finance Trust is doing compared to the other trusts

Director Moser – Oral re: Welcomed the new directors and thanked Trust Manager and support staff for their efforts on behalf of the Trust

Director Foley – Oral re: Suggested future meeting explore possibility of zero-interest loan program for County employees who cannot afford to live in the County they work for

ADJOURNED: 11:20 a.m.

NEXT MEETING: May 17, 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