

MINUTES

California Housing Finance Agency (CalHFA)

Board of Directors Meeting

October 8, 2020

Meeting noticed on September 28, 2020

Minutes approved by the Board
of Directors at its meeting held:
November 12, 2020

Attest: Claire Tauriainen

1. ROLL CALL

The California Housing Finance Agency Board of Directors Meeting was called to order at **10:07 a.m.** by Acting Chair Gunning. A quorum of members was present.

MEMBERS PRESENT: Campbell (for Gordon), Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Johnson Hall, Patterson, Prince, Saha (for Ma), Seely (for Velasquez), Sotelo, Russell, von Koch-Liebert (for Castro Ramírez),

MEMBERS ABSENT: Bosler, Avila Farias

STAFF PRESENT: Claire Tauriainen, Melissa Flores, Don Cavier, Francesc Martí

2. APPROVAL OF MINUTES – September 10, 2020

The minutes were approved by unanimous consent of all members in attendance.

3. CHAIRPERSON/EXECUTIVE DIRECTOR COMMENTS

Chairperson comments:

- Acting Chair Gunning did not have any comments.

Executive Director Patterson comments:

- Executive Director Patterson reported to the Board that CalHFA requested a bond cap of \$1.25 billion from the California Debt Limit Allocation Committee, to provide financing for 35 projects in the upcoming year. CalHFA's projected need is based on anticipated subsidies received from SB 2, AB 101, and their state tax credit set-aside of \$200 million.

- As of September 2020, CalHFA has been allocated \$1.029 billion in bond cap, with an additional \$179.9 million in pending awards expected by the end of the year. Due to demand exceeding supply, CalHFA is working with partner agencies and the Administration to ensure projects are prioritized in a manner that ensures resources are spent in proportion to unmet housing needs across the state.
 - AB 69 (Ting) was vetoed by Governor Newsom, however CalHFA is committed to working with partner agencies and stakeholders to develop a pilot accessory dwelling unit financing program.
 - She commended Secretary Castro Ramírez and the staff at the Business, Consumer Services, and Housing Agency for developing and implementing the Housing Is Key program which provides online users with comprehensive resources and tools for Californians impacted by COVID-19.
 - AB 3088 (Chiu) was signed by Governor Newsom and extends eviction protection for renters until February.
 - CalHFA and Los Angeles Housing and Community Investment Department (HCIDLA) have a fully executed MOU that authorizes CalHFA to issue tax-exempt mortgage revenue bonds on the City's behalf.
 - CalHFA's Francesc Martí and Patterson are scheduled to speak at various housing conferences throughout the month of October.
 - CalHFA staff continue to participate in the CCORE program designed for government entities to identify and develop programs and policies that help advance racial equity in housing.
 - CalHFA leadership staff are participating in Mindsetting Strategies For Leaders to be more purposeful in creating and developing a healthy mindset for personal and team effectiveness while navigating the challenges of our time.
4. **Discussion, recommendation, and possible action to ratify staff selection of conditionally approved HUD intermediaries for National Mortgage Settlement Housing Counseling program**

Presented by Tauriainen

On a motion by Gunn, the Board approved staff recommendation for **Resolution No.**

20-20. The votes were as follows:

AYES: Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Johnson Hall, Prince, Russell, Saha (for Ma), Seely (for Velasquez), Sotelo, von Koch-Liebert (for Castro Ramirez)

NOES: None

ABSTENTIONS: None

ABSENT: Avila Farias

5. Legislative Update

Presented by Martí

Director of Legislation and Policy, Francesc Martí, presented an end-of-session summary for state legislation and an update on federal legislative activity. He noted the COVID-19 pandemic impacted the legislative process, resulting in fewer bills being passed. Important bills signed by the Governor include AB 3088 (Chiu) which provides limited eviction protection for tenants and SB 1079 (Skinner) which allows tenants, public entities, and non-profits first bid on single family home foreclosure sales and prohibits bundling of properties sold to investors at foreclosure sales. AB 69, which CalHFA officially opposed due to the risk it posed to the Agency's ability to finance affordable housing, was vetoed by the Governor. Federal legislative activity has not resulted in additional COVID-19 relief for state and local governments, although a federal eviction ban issued by the Center for Disease Control, will remain in effect until the end of 2020.

6. Reports:

Patterson thanked Multifamily Program staff for their hardwork in preparing the Multifamily Loan Production report.

7. Discussion of other Board matters

- Hunter commended the Agency for its effective use of remaining Special Needs Housing funds. Executive Director stated she would like staff to provide a comprehensive report to the Board regarding that status of the Special Needs Housing program.

- Russell commented that Measure A, a local housing bond initiative in San Diego, has surfaced conversations about housing dollars are used, especially in a housing landscape without redevelopment funds.
- Prince thanked Patterson for her participation in the groundbreaking of Monarch at Chinatown in Fresno earlier in the month. He further added that he is proud of the partnerships CalHFA has developed with localities throughout the state.

8. Public comment

The following attendee provided comments related to Agenda Item #4:

- Steven Hicks, NID Housing Counseling Agency

9. Adjournment

As there was no further business to be conducted, Acting Chair Gunning adjourned the meeting at 10:50 a.m.