

MINUTES

California Housing Finance Agency (CalHFA)
Board of Directors Meeting
May 26, 2022

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

July 21, 2022

Meeting noticed on May 16, 2022

Attest: Clara Jaurian

1. ROLL CALL

The California Housing Finance Agency Board of Directors Meeting was called to order at 10:05 a.m. by Acting Chair Sotelo. A quorum of members was present.

MEMBERS PRESENT: Cabildo, Castro Ramírez, Gunn (for Imbasciani), Hunter, Johnson Hall, Jopanda (for Ma), Prince, Sotelo, Velasquez, White

MEMBERS ARRIVING AFTER ROLL CALL: None

MEMBERS ABSENT: Assefa, Avila Farias, Bosler, Cervantes Gallagher

STAFF PRESENT: Claire Tauriainen, Courtney Pond, Don Cavier, Kate Ferguson, Ellen Martin, Rebecca Franklin, Molly Ellis

GUEST SPEAKER: Gustavo Velasquez, Director, Department of Housing and Community Development

2. Approval of the Minutes – April 21, 2022

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

3. Chairperson/Executive Director comments

Chairperson comments:

- Acting Chair Sotelo opened by welcoming Maria Cabildo to the Board as an appointee of the Speaker of the Assembly. She also wished member Fred White well during his upcoming Senate confirmation hearing.

Executive Director comments:

- Executive Director Tiena Johnson Hall shared that CalHFA's Forgivable Equity Builder Loan Program has generated tremendous interest in social media since the beginning of May. She reported a 1,400% increase on CalHFA's website traffic due to interest in the program.
- She represented CalHFA at a groundbreaking event for an affordable apartment project in Windsor and shared that CalHFA staff attended a grand opening of an affordable housing project in Venice.
- She reported that the California Mortgage Relief Program has distributed more than \$52 million to homeowners impacted by the COVID-19 pandemic.

4. Discussion, recommendation, and possible action to adopt a Board Member Code of Conduct – Resolution No. 22-16

Presented by Claire Tauriainen

No action was taken on **Resolution No. 22-16**. This resolution was tabled due to concerns several members had regarding the Board's authority to remove a member for cause. This item will be reconsidered at a future meeting.

5. Update on Mixed-Income Program

Presented by Kate Ferguson

Director of Multifamily Programs, Kate Ferguson, provided the Board with an update on the Mixed-Income Program (MIP). She gave program background information and detailed the progression of the program since its launch in 2019.

6. Discussion, recommendation, and possible action to adopt:

Acting Chair Sotelo moved this item from #7 to #6

Presented by Don Cavier, Kate Ferguson, and Rebecca Franklin

A. Proposed Strategic Business Plan for FY 2022-23, **Resolution No. 22-17**

On a motion by Castro Ramírez, the Board approved staff recommendation for **Resolution No. 22-17**. The votes were as follows:

AYES: Cabildo, Castro Ramírez, Gunn (for Imbasciani), Hunter, Jopanda (for Ma), Prince, Sotelo, Velasquez, White

NOES: None
ABSTENTIONS: None
ABSENT: Avila Farias, Gallagher, Cervantes

B. Proposed Operating Budget for Fiscal Year 2022-23, **Resolution No. 22-18**

On a motion by Jopanda, the Board approved staff recommendation for **Resolution No. 22-18**. The votes were as follows:

AYES: Cabildo, Castro Ramírez, Gunn (for Imbasciani), Hunter, Jopanda (for Ma), Prince, Sotelo, Velasquez, White
NOES: None
ABSTENTIONS: None
ABSENT: Avila Farias, Gallagher, Cervantes

7. Update by Department of Housing and Community Development on Statewide Housing Plan

Acting Chair Sotelo moved this item from #8 to #7

Presented by Gustavo Velasquez, Director, HCD

HCD Director and member Velasquez provided the Board with an overview of the Statewide Housing Plan.

8. Update on Single Family Programs

Acting Chair Sotelo moved this item from #6 to #8

Presented by Ellen Martin, Molly Ellis, and Don Cavier

Director of Business Development and Stakeholder Relations, Ellen Martin, provided the Board with an update on the Accessory Dwelling Unit Grant Program. She shared some recent changes made to the program and marketing outreach efforts to various groups including local governments. She further shared details for the Forgivable Equity Builder Loan program, including that to date, the average size of the forgivable loan is \$34,000.

9. Informational reports

Acting Chair Sotelo asked if there were any questions about the informational reports. There were none.

10. Other Board Matters

Acting Chair Sotelo asked if there were any other Board matters and member Jonathan Hunter shared that this would be his last meeting as he is retiring from the Board. His fellow members shared words of gratitude for his many years of service and all agreed that his presence will be missed.

11. Public comment

Acting Chair Sotelo asked if there were any members of the public who wanted to provide a comment and there were none.

12. Adjournment:

As there was no further business to be conducted, Acting Chair Sotelo adjourned the meeting at 1:14 pm.