



**CRHMFA Homebuyers Fund  
Board of Directors Meeting  
December 4, 2013  
11:45 a.m.  
1215 K Street, Suite 1650  
Sacramento CA 95814  
916-447-4806**

**MINUTES**

**Call to Order & Determination of Quorum**

Supervisor Richard Forster, Amador County, called the meeting to order at 12:05 p.m. A quorum was determined at that time. Those present:

<b><u>Supervisor</u></b>	<b><u>County</u></b>
Richard Forster	Amador
Doug Teeter	Butte
Merita Callaway	Calaveras
Kim Dolbow Vann	Colusa
John Viegas	Glenn
Michael Kelley	Imperial
Aaron Albaugh	Lassen
David Rogers	Madera
Kevin Cann	Mariposa
John Pedrozo	Merced
Geri Byrne	Modoc
Tim Fesko	Mono
Diane Dillon	Napa
Nate Beason	Nevada
Terry Swofford	Plumas
Anthony Botelho	San Benito
Les Baugh	Shasta
Lee Adams	Sierra
Michael Kobseff	Siskiyou
Larry Munger	Sutter
Bob Williams	Tehama
Debra Chapman	Trinity
Randy Hanvelt	Tuolumne
Duane Chamberlin	Yolo

**Absent**

Mary Rawson	Alpine
David Finigan	Del Norte
Brian Veerkamp	El Dorado
Linda Arcularius	Inyo
Anthony Farrington	Lake
Carre Brown	Mendocino
Jim Holmes	Placer
Roger Abe	Yuba

**Others in Attendance**

Allen Ishida, Supervisor, Tulare County  
Brian Oneto, Supervisor, Amador County  
Ed Horton, Placer County Water Agency  
Wanda Ishida, Tulare County  
Mark Pazin, Sheriff, Merced County

**Staff in Attendance**

Greg Norton, Executive Director  
Patricia Megason, Deputy Director  
Karl Dolk, Chief Financial Officer  
Craig Ferguson, Vice President  
Sanjay Lee, RCRC Staff Accountant  
Santinia Pasquini, RCRC Legislative Analyst  
Justin Caporusso, RCRC Public Affairs Specialist  
Staci Heaton, RCRC Regulatory Affairs Advocate  
Mary Pitto, RCRC Regulatory Affairs Advocate  
Paul Smith, RCRC Senior Legislative Advocate  
Randal Echevarria, RCRC Legislative Analyst  
Kathy Mannion, RCRC Legislative Advocate  
Maggie Chui, RCRC Governmental Affairs Assistant

**Approval of Minutes – June 19, 2013 Board Meeting**

*Board Members absent from the meeting will be recorded as abstained unless the Board Member indicates otherwise*

**Supervisor John Viegas, Glenn County, motioned to approve the minutes of the June 19, 2013 CHF Board of Directors Meeting. Supervisor Diane Dillon, Napa County, seconded the motion. Motion unanimously passed.**

**Abstaining:**

**Supervisor Kim Dolbow Vann, Colusa County  
Supervisor Aaron Albaugh, Lassen County  
Supervisor David Rogers, Madera County  
Supervisor Kevin Cann, Mariposa County  
Supervisor John Pedrozo, Merced County**

**Supervisor Michael Kobseff, Siskiyou County  
Supervisor Bob Williams, Tehama County**

**Member County Concerns**

None

**Public Testimony**

None

**Investment Policy Renewal 2014**

The 2014 Investment Policy Renewal was reviewed and approved by the RCRC Executive Committee at their November 13, 2013 meeting.

**Staff Recommendation**

Staff recommends that the CHF Board of Directors review and approve the 2014 CHF Investment Policy.

**Supervisor Nate Beason, Nevada County, motioned to approve staff recommendations as presented. Supervisor Michael Kobseff, Siskiyou County, seconded the motion. Motion unanimously passed.**

**Resolution 14-01: Repayment by CHF of RCRC 2004 Administrative Contract Write-Off Amount**

Resolution 14-01 would allow CHF to repay RCRC for the 2004 write-off, in the amount of \$1,488,246 for contract support services provided under the 2004 Administrative Services Contract that CHF was unable to pay.

**Staff Recommendation**

Staff recommends that the CHF Board of Directors approve Resolution 14-01 including the following:

1. Execution of an Agreement between CHF and RCRC, for repayment of \$1,488,246 to RCRC, which amount represents CHF's 2004 Accounts Payable balance that was written off by RCRC as part of the 2005 budget approval.
2. Authorize the payment of \$1,488,246 to RCRC as part of the 2014 CHF Budget.

**Supervisor David Rogers, Madera County, motioned to approve staff recommendations as presented. Supervisor Nate Beason, Nevada County, seconded the motion. Motion unanimously passed.**

**2014 Proposed Budget**

Greg Norton, Executive Director, provided an overview of the 2014 CHF proposed Budget and significant expenditure changes. Mr. Norton noted that CHF's Access program (second mortgage program funded by residual and program resources) is slated for transfer to NHF in 2014 as part of the long-term financial plan.

### **Staff Recommendation**

Staff recommends the CHF Board of Directors approve the following recommendations:

1. Approve the attached proposed 2014 CHF Operating Budget.
2. Grant the CHF Executive Director the authority to make necessary business decisions and utilize up to \$500,000 per decision outside of the approved operating budget when necessary. Such decisions will be made with notification to the CHF Board Chair and Vice Chair and reported back to the CHF Board at the next available Board meeting.
3. Grant the CHF Executive Director the authority to proceed with necessary operating decisions due to changes in opportunities, the market, the economy or changing transactional requirements to provide necessary flexibility to effectively and timely implement programs. Such decisions to be made in consultation with the Vice President, CHF Chair and CHF Vice Chair with subsequent ratification by the Board of Directors as necessary.
4. Approve the contract service fee to RCRC in the amount of \$1,760,712 which includes a portion of the salaries for RCRC personnel who provide services to the JPA through the contract for services with RCRC, including those of the RCRC President/CEO, Executive Vice President and Chief Financial Officer.
5. Approve the \$1,488,246 for payment of the remaining 2004 contract support services fee.

**Supervisor Nate Beason, Nevada County, motioned to approve staff recommendations as presented. Supervisor Kim Dolbow Vann, Colusa County, seconded the motion. Motion unanimously passed.**

### **Energy Program Update**

Greg Norton provided an update on the Energy Retrofit Program including possible enhancements and additional options staff is working on.

### **Housing Program Update**

Craig Ferguson, Vice President, provided an update on the various housing programs including the Portfolio 2<sup>nd</sup> Mortgage Program and the Down Payment Assistance Gift Programs.

### **Adjournment**

Supervisor Richard Forster, Amador County, adjourned the meeting of the CHF Board of Directors at 12:15 p.m.