



**CRHMFA Homebuyers Fund
Board of Directors Meeting
March 26, 2014
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 1:13 p.m. A quorum was determined at that time. Those present:

<u>Supervisor</u>	<u>County</u>
Richard Forster	Amador
Doug Teeter	Butte
Kim Dolbow Vann	Colusa
David Finigan	Del Norte
John Viegas	Glenn
Rex Bohn	Humboldt
Kevin Cann	Mariposa
Rick Farinelli	Madera
John Pedrozo	Merced
Geri Byrne	Modoc
Tim Fesko	Mono
Diane Dillon	Napa
Nate Beason	Nevada
Terry Swofford	Plumas
Jerry Muenzer	San Benito
Les Baugh	Shasta
Lee Adams	Sierra
Michael Kobseff	Siskiyou
Stan Cleveland	Sutter
Bob Williams	Tehama
Debra Chapman	Trinity
Randy Hanvelt	Tuolumne
<u>Absent</u>	
Mary Rawson	Alpine
Merita Callaway	Calaveras
Brian Veerkamp	El Dorado

Michael Kelley	Imperial
Linda Arcularius	Inyo
Anthony Farrington	Lake
Aaron Albaugh	Lassen
Carre Brown	Mendocino
Jim Holmes	Placer
Jim Provenza	Yolo
Roger Abe	Yuba

Others in Attendance

Allen Ishida, Supervisor, Tulare County
Brian Oneto, Supervisor, Amador County
Kevin Goss, Supervisor, Plumas 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
Sarah Bolnik, RCRC Executive Assistant/Office Manager
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 – December 4, 2013 Board Meeting

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

Supervisor Tim Fesko, Mono County, motioned to approve the minutes of the December 4, 2013 CHF Board of Directors Meeting. Supervisor Les Baugh, Shasta County, seconded the motion. Motion unanimously passed.

Member County Concerns

None

Public Testimony

None

Resolution 14-02: Acceptance of Associate Members

Greg Norton, Executive Director, reminded the CHF Board that as required per the CRHMFA Homebuyers Fund (CHF) JPA Agreement, this Resolution is to approve the acceptance of current Associate Members.

This resolution ratifies all current CHF Associate Members and restates the process by which new CHF Associate Members are accepted by the Authority. CHF staff is bringing this resolution to the CHF Board of Directors as part of the annual process regarding Associate Members of CHF.

Staff Recommendation

Staff recommends that the CHF Board of Directors:

- 1. Approve Resolution 14-02; and
- 2. Ratify the current list of member counties and associate members per the attached list.

Supervisor Les Baugh, Shasta County, motioned to approve staff recommendations as presented. Supervisor Bob Williams, Tehama County, seconded the motion. Motion unanimously passed.

Appointment of the 2014 Chair and Vice Chair and Appointment of Authority Officers

Greg Norton reported that in January 2014, Supervisor Nate Beason, Nevada County, and RCRC Board Chair, nominated Supervisor Richard Forster, Amador County, as Chair, and Supervisor Kevin Cann, Mariposa County, as Vice Chair of CRHMFA Homebuyers Fund. Mr. Norton then recommended the following additional officers of CRHMFA Homebuyers Fund:

Deputy Director/Assistant Secretary
Vice President/Assistant Secretary
Controller/Assistant Secretary

Patricia Megason
T. Craig Ferguson
Karl W. Dolk

Staff Recommendations:

Staff recommends that the CHF Board:

- 1. Elect Supervisor Richard Forster, Amador County, the 2014 CHF Chair and Supervisor Kevin Cann, Mariposa County, the Vice Chair per the nomination of the RCRC Chair; and
- 2. Confirm the appointment of the additional 2014 officers by the CHF Executive Director as noted above.

Supervisor John Pedrozo, Merced County, motioned to approve staff recommendations as presented. Supervisor Les Baugh, Shasta County, seconded the motion. Motion unanimously passed.

Resolution 14-03: CRHMFA Homebuyers Fund Name Change

Greg Norton discussed with the CHF Board of Directors staff's recommendation to change the name of CRHMFA Homebuyers Fund to the California Home Finance Authority. The acronym for CHF, which is what the Authority is widely referred to, will remain the same. The Executive Committee considered the name change on February 19, 2014, and directed the CHF Executive Director to bring it to the CHF Board of Directors for approval.

Staff Recommendation:

Staff recommends the CHF Board of Directors approve Resolution 14-03 to authorize the use of California Home Finance Authority for JPA operations and to proceed with efforts to amend the JPA Agreement.

Supervisor Randy Hanvelt, Tuolumne County, motioned to approve staff recommendations as presented. Supervisor Kim Dolbow Vann, Colusa County, seconded the motion. Motion unanimously passed.

CHF Property Assessed Clean Energy Programs

Greg Norton explained to the CHF Board of Directors a new opportunity to expand CHF's existing energy retrofit program by participating in a Property Assessed Clean Energy (PACE) program. Mr. Norton explained that while ARRA funds have been utilized to operate a residential energy program, this new program would operate as a public/private partnership. Mr. Norton explained the opportunities the intended PACE program would provide including an additional funding source, additional eligible properties, and energy efficiency measures, course of construction financing, and provide a competitive financing option. The CHF Board of Directors talked at length regarding this issue, including discussion of programs that are already being used in some of the member counties.

Staff Recommendations

Staff recommends that the CHF Board of Directors approve continued efforts to:

1. Proceed with the Process to Establish a JPA-wide PACE program(s);
2. Establish a public-private partnership with a PACE program administrator;
3. Evaluate the cost/benefit of providing Course of Construction financing; and
4. Make the necessary recommendations for financial and staff commitments to create and implement a successful program.

Supervisor Tim Fesko, Mono County, motioned to approve staff recommendations as presented. Supervisor John Viegas, Glenn County, seconded the motion. Motion unanimously passed.

Energy Program Update

Craig Ferguson, Vice President, provided an update on the existing Energy Retrofit Programs including possible enhancements and additional options staff is working on.

Housing Program Update

Craig Ferguson provided an update on the various housing programs including the Portfolio 2nd 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 1:45 p.m.