

**MINUTES OF THE
SPECIAL MEETING OF THE
BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE COUNTY OF SANTA BARBARA
February 11, 2020**

The Board of Commissioners of the Housing Authority of the County of Santa Barbara met in special session on February 11, 2020 at 815 West Ocean Avenue, Lompoc, California. Chair Pearson convened the meeting at 5:00 p.m.

Upon roll call the following Commissioners were present: Larry Hobbisiefken, Lisa Knox-Burns, John Lizarraga, Henry Mercado, Richard Nordlund and James Pearson. Robert Doyle was excused.

Also present were Robert P. Havlicek Jr., Secretary/Executive Director, Jackie Bordon, Executive Secretary and John Polanskey, Director of Housing Development.

No members of the public were present.

NEW BUSINESS

Resolution No. 2844 – Approving the West Cox Cottages Affordable Housing Development and Authorizing the Executive Director or designee to execute and take all needed actions in consultation with Authority's General Counsel Relative to entering into a Purchase Sale Agreement, Collateral Loan, Property Management Agreement, Guaranty Agreement, Purchase Option and Right of First Refusal Agreement and any other agreements for the purpose of constructing, maintaining and operating the West Cox Cottages affordable housing project. Motion by Commissioner Lizarraga, second by Commissioner Nordlund to adopt Resolution No. 2844. Bob Havlicek explained that this development will be a 9% tax credit project with both HEAP and NPLH funds; he provided financial projections for the development and explained the financing structure; he also gave an update on challenges since this will be factory-built homes and require State approval in addition to the usual City approvals. All voted aye. Motion carried.

Resolution No. 2845 - Approving the Parkside Garden Apartments Affordable Housing Development and Authorizing its Executive Director or designee to execute and take all needed actions in consultation with Authority's General Counsel relative to entering into an Amended and Restated Agreement of Limited Partnership, Development Agreement, Guaranty Agreement, Right of First Refusal and Purchase Option Agreement, Post-Closing Agreement, Leases, Loan Documents and any other agreements for the purpose of rehabilitating, maintaining and operating the Parkside Garden Apartments affordable housing project. Motion by Lisa Knox-Burns, second by Larry Hobbisiefken to adopt Resolution No. 2845. Bob Havlicek explained that this development will be a 4% tax credit project with tax-exempt bonds; he provided financial projections for the development and explained the financing structure. All voted aye. Motion carried.


Resolution No. 2846 – Authorizing the Issuance of Multifamily Housing Revenue Bonds in an aggregate principal amount not to exceed \$13,000,000 for the financing of Parkside Garden Apartments; authorizing the execution and delivery of a Pledge and Assignment Agreement, a Master Agency Agreement, a Regulatory Agreement and Declaration of Restrictive Covenants and other documents relating thereto; and approving other actions and matters relating thereto. Motion by Commissioner Mercado, second by Commissioner Hobbisiefken to adopt Resolution No. 2846. All voted aye. Motion carried.

ADJOURNMENT

There being no further business to come before the Board, Motion by Commissioner Lizarraga, second by Commissioner Hobbisiefken to adjourn the meeting at 5:51p.m.



James E. Pearson
Chair



Robert P. Havlicek Jr.
Secretary/Executive Director