



Good Neighbors

San Diego
Housing Commission

MINUTES

**SAN DIEGO HOUSING COMMISSION
MINUTES OF THE SPECIAL MEETING
SEPTEMBER 16, 2005, 9:00 A.M.
CITY ADMINISTRATION BUILDING
SAN DIEGO, CALIFORNIA**

ATTENDANCE

Present: Commissioners Tyler Cramer, Leeandrus Knight, Sal Salas, Tony Yip and, Alice Tumminia arrived late. Also present was Charles Christensen, General Counsel and Carrol Vaughan, Vice-President and Chief Operating Officer. Commissioner Adams-Brooks and President and Chief Executive Officer Elizabeth Morris were absent.

10 CALL TO ORDER

Chair Salas called the meeting to order at 9:07 a.m.

20 PUBLIC COMMENT

None.

30 COMMISSIONER COMMENTS

None.

40 REPORT BY THE VICE-PRESIDENT AND COO

Carrol Vaughan discussed the recent implementation of the Housing Commission's Rental Assistance Call Center which is meant to better serve our customers and also the Commission's participation in the relief efforts for Hurricane Katrina evacuees.

50 MINUTES

A MOTION BY YIP TO APPROVE THE MINUTES OF THE JULY 8, 2005 SPECIAL MEETING. SECONDED BY KNIGHT AND CARRIED ON A VOTE OF 4-0 WITH TUMMINIA EXCUSED AND ADAMS-BROOKS ABSENT.

A MOTION BY KNIGHT TO APPROVE THE MINUTES OF THE AUGUST 5, 2005 REGULAR MEETING. SECONDED BY SALAS AND CARRIED ON A VOTE OF 2-0 WITH YIP AND CRAMER ABSTAINING AND TUMMINIA EXCUSED AND ADAMS-BROOKS ABSENT.



ACTION AGENDA

100 HCR05-84 RFQ Selection for Bond Counsel & Bond Financial Advisor for Participation in the Multifamily Mortgage Revenue Bond Program (Citywide)

Director of Housing Finance and Development Cissy Fisher gave a staff report.

MOTION BY TUMMINIA TO APPROVE THE FOLLOWING FIRMS: ORRICK, HERRINGTON & SUTCLIFFE; STRADLING, YOCCA, CARLSON & RUTH; QUINT & THIMMIG; CSG ADVISORS; PUBLIC FINANCIAL MANAGEMENT AND ROSS FINANCIAL TO PARTICIPATE IN ITS MULTIFAMILY HOUSING REVENUE BOND PROGRAM FOR TRANSACTIONS INITIATED BETWEEN OCTOBER 1, 2005 AND DECEMBER 31, 2006, WITH AN OPTION TO RENEW FOR TWO ADDITIONAL ONE-YEAR PERIODS. SECONDED BY YIP AND CARRIED ON A UNANIMOUS VOTE OF 4-0 WITH TUMMINA EXCUSED AND ADAMS-BROOKS ABSENT.

CHAIR SALAS ASKED THAT ITEM 101 BE HEARD AFTER ITEM 104.

102 HCR05-86 Supplemental Multifamily Housing Revenue Bonds and Loan for Rancho del Norte Apartments (Council District 6)

Project Manager Dan Cady gave a staff report.

MOTION BY CRAMER TO APPROVE RECOMMENDATION 1) AUTHORIZE THE ISSUANCE OF SUPPLEMENTAL TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$400,000 TO FINANCE THE RANCHO DEL NORTE APARTMENTS, A 119-UNIT MULTIFAMILY HOUSING DEVELOPMENT IN THE NORTH CITY FUTURE URBANIZING AREA (NCFUA). SECONDED BY KNIGHT AND CARRIED ON A UNANIMOUS VOTE OF 5-0 WITH ADAMS-BROOKS ABSENT.

MOTION BY YIP TO APPROVE THE FOLLOWING RECOMMENDATIONS 2) A LOAN OF UP TO \$500,000 TO SANTALUZ FAMILY APARTMENTS, LP FOR PERMANENT FINANCING OF RANCHO DEL NORTE APARTMENTS; AND RECOMMENDATION 3) APPROVE THE USE OF UP TO \$150,000 IN CARMEL VALLEY COMMUNITY PLANNING AREA INCLUSIONARY HOUSING FUNDS TO BE USED TO FUND THIS LOAN (\$350,000 WOULD BE FUNDED FROM NCFUA FEES). SECONDED BY TUMMINIA AND CARRIED ON A UNANIMOUS VOTE OF 5-0 WITH ADAMS-BROOKS ABSENT.

103 HCR05-87 Proposed Loan for New Construction of Lillian Place (Council District 1)

Project Manager Joe Corriea gave a staff report.

A MOTION BY TUMMINIA TO RECOMMEND HOUSING AUTHORITY APPROVAL OF A LOAN UP TO \$731,000 TO LILLIAN PLACE L.P. AS DESCRIBED IN THIS REPORT, INCLUDING: **A)** HOUSING COMMISSION'S LOAN WOULD BE CONTINGENT UPON THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING AN AMENDMENT TO ITS EXISTING AGREEMENT TO ALLOW A PROPORTIONAL SHARE OF THE RESIDUAL RECEIPTS TO BE USED FOR PAYMENT OF THE HOUSING COMMISSION'S LOAN; **B)** DOCUMENTATION OF THE TERMS AND CONDITIONS OF THIS LOAN WOULD BE CONTINGENT UPON SATISFACTION OF THE GENERAL COUNSEL. THE PRESIDENT AND CHIEF EXECUTIVE OFFICER WOULD BE AUTHORIZED TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE THIS TRANSACTION. SECONDED BY KNIGHT AND CARRIED ON A UNANIMOUS VOTE OF 5-0 WITH ADAMS-BROOKS ABSENT.

104 HCR05-88 Request to Extend Agreement Regarding Use of Section 8 Rents at Creekside Villa Apartments (Council District 4)

Director of Housing Finance and Development Cissy Fisher gave a staff report.

MOTION BY YIP TO DENY THE REQUEST TO EXTEND THE REGULATORY AGREEMENT WITH CREEKSIDE HOLDINGS, LTD., THAT ALLOWS COLLECTION OF SECTION 8 RENTS IN A BOND-FINANCED PROPERTY, AN EXCEPTION TO THE BOND PROGRAM POLICY. SECONDED BY KNIGHT AND CARRIED ON A UNANIMOUS VOTE OF 5-0 WITH ADAMS-BROOKS ABSENT.

101 HCR05-85 FY06-08 Business Plan

Executive Vice President and Chief Operating Officer Carrol Vaughan presented the Business Plan for approval by the Housing Commission Board. Recommendations made by Commissioner Cramer during a workshop on the Business Plan were incorporated in the final Plan.

MOTION BY TUMMINIA TO APPROVE THE THREE-YEAR BUSINESS PLAN FOR FY 2006-2008 AS REVISED. SECONDED BY YIP AND CARRIED ON A UNANIMOUS VOTE OF 4-0 WITH KNIGHT EXCUSED AND ADAMS-BROOKS ABSENT.

ADJOURNMENT

Chair Salas adjourned the regular meeting at 10:35 a.m.

Respectfully submitted,

Angie Risotti
Executive Assistant to the President and CEO

**Signature on File
With Original Document**

Approved by,

Elizabeth C. Morris
President and CEO

