



AREA HOUSING AUTHORITY
OF THE COUNTY OF VENTURA

**REGULAR BOARD OF COMMISSIONERS
MEETING TO BE HELD**

October 24, 2018

1400 W. HILLCREST DRIVE
NEWBURY PARK, CALIFORNIA

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**REGULAR MEETING OF THE AREA HOUSING AUTHORITY
OF THE COUNTY OF VENTURA**

Wednesday, October 24, 2018 at 3:00 P.M.

1400 W. Hillcrest Drive, Newbury Park, CA 91320

"The Area Housing Authority of the County of Ventura shall be a leader in providing opportunities and assistance to people in need of affordable housing through development, acquisitions, and partnerships."

1. CALL TO ORDER/WELCOME

A. PLEDGE OF ALLEGIANCE

B. COMMISSIONER ATTENDANCE: CRUTCHFIELD, DIAZ-MARTINEZ, JOHNSON, LECH, LUNN, MCCARTY, MCCLENAHAN, MERCER, NIELSEN, NOBLE, PAINTER, RAMOS-CRUZ, REISENDER, AND WALL

2. ADOPTION OF AGENDA

3. APPROVAL OF MINUTES - REGULAR MEETING OF SEPTEMBER 26, 2018

4. CONSENT CALENDAR ITEMS

Review and approve unless an item is pulled for separate action by the Board and moved to the Regular agenda for consideration. Consent items are to be routine and non-controversial. All items are approved as recommended without discussion.

A. Receive Executive Director Report (Michael Nigh)

B. Receive Financial Report (Denise Howells)

C. Receive Section 8 Report (Carrie Sabatini & James Markot)

D. Receive Housing Programs Report (Carrie Sabatini)

E. Receive Housing Assets and Development Report (George McGehee, Jr.)

F. Receive Personnel/Human Resources (Tricia Friou)

5. PUBLIC COMMENTS

Members of the public are invited to address their questions, concerns, and comments to the Board. Those wishing to do so are reminded to: a) address the Board at the time designated for public comments; b) limit their comments to three (3) minutes in which to speak to the Board of Commissioners; and c) the Board will not respond to these comments, but will take them into consideration and the item may appear on a future agenda, if discussion is determined necessary.

6. CLOSED SESSION

Government Code § 54956.8 - Conference with Real Property Negotiators

Property: 2370 Barry St., 98 Raemere St., 2061 Daily Dr., 2047 Mobil Ave. and 255 Fulton St. (Casas de Sueño), Camarillo, CA

Agency negotiator: Michael Nigh, Area Housing Authority of the County of Ventura

Negotiating parties: ARA Newmark Affordable Housing; Area Housing Authority of the County of Ventura

Under negotiation: Purchase of the properties, including purchase price and terms of payment.

7. CLOSED SESSION

Government Code § 54956.8 - Conference with Real Property Negotiators

Property: 2440 Barry St. (Casa Velasquez), Camarillo, CA

Agency negotiator: Michael Nigh, Area Housing Authority of the County of Ventura

Negotiating parties: ARA Newmark Affordable Housing; Area Housing Authority of the County of Ventura

Under negotiation: Purchase of the properties, including purchase price and terms of payment.

8. ACTION ITEMS

A. RESOLUTION NO. 1065 - A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA AUTHORIZING ACQUISITION OF DEVELOPMENT AND PROJECT FINANCING FOR CASAS DE SUEÑO

B. RESOLUTION NO. 1066 - A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA AUTHORIZING ACQUISITION OF DEVELOPMENT AND PROJECT FINANCING FOR CASA VELASQUEZ

C. RESOLUTION NO. 1067 - A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA AUTHORIZING SIGNATURE AUTHORITY ON DOCUMENTS WITH CENTURY HOUSING CORPORATION RELATING TO THE ACQUISITION OF CASAS DE SUEÑO

D. RESOLUTION NO. 1068 - A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA AUTHORIZING SIGNATURE AUTHORITY ON DOCUMENTS WITH CENTURY HOUSING CORPORATION RELATING TO THE ACQUISITION OF CASA VELASQUEZ

9. STAFF COMMENTS

Information Only

10. EXECUTIVE DIRECTOR COMMENTS

Information Only

11. COMMISSIONER COMMENTS

Comments by Commissioners on matters they consider appropriate. The Board of Commissioners will not respond to comments but will take them into consideration and the item may appear on a future agenda if discussion is determined necessary. Commissioners are asked to limit their comments to three (3) minutes or less.

12. CHAIR COMMENTS (5 MIN)

NEXT SCHEDULED MEETING

**November 28, 2018
1400 W. Hillcrest Drive
Newbury Park, CA 91320 AT 3:00 P.M.**

Americans with Disabilities Act (ADA): In compliance with ADA, if you need special assistance to participate in this meeting, please contact the Area Housing Authority of the County of Ventura via email at info@ahacv.org or by phone at (805) 480-9991, ext. 850. Notification at least 48 hours prior to the meeting will ensure that reasonable accommodations can be addressed appropriately.



**REGULAR MEETING OF THE
AREA HOUSING AUTHORITY
OF THE COUNTY OF VENTURA
BOARD OF COMMISSIONERS**

MEMBERS OF THE BOARD:
Marques Crutchfield, Simi Valley
Julie Diaz-Martinez, Moorpark
Susan L. Johnson, Fillmore
Charles Lech, Thousand Oaks
Mark Lunn, Thousand Oaks
Loretta McCarty, Unincorporated County
Jane McClenahan, Ojai
Stephanie Mercer, Camarillo
Jorgen Nielsen, Moorpark
Margaret Noble, Simi Valley
William Painter, Ojai
Marci Ramos-Cruz, Fillmore
Brent Reisender, Camarillo
Terry Wall, Unincorporated County

MINUTES – September 26, 2018

DISCLAIMER: These minutes are **DRAFT** minutes. These minutes do not constitute an official record of the Area Housing Authority and are subject to change upon further review by the Board of Commissioners of the Area Housing Authority. Official minutes, incorporating any approved revisions, are available after approval of the corresponding draft minutes by the Board of Commissioners at a subsequent meeting.

1. CALL TO ORDER / WELCOME / PLEDGE OF ALLEGIANCE

This regular meeting of the Area Housing Authority of the County of Ventura's Board of Commissioners was held on Wednesday, September 26, 2018 at 1400 W. Hillcrest Drive, Newbury Park, California. Chair Nielsen called the meeting to order at 3:01 p.m.; Commissioner Mercer led the Pledge of Allegiance.

ATTENDANCE:

Commissioners present: Marques Crutchfield, Julie Diaz-Martinez, Susan L. Johnson, Charles Lech, Mark Lunn, Loretta McCarty, Stephanie Mercer, Jorgen Nielsen, Margaret Noble, Brent Reisender, and Terry Wall

Commissioners absent: Jane McClenahan, William Painter, Marci Ramos-Cruz

Staff present: Executive Director Michael Nigh, Denise Howells, Linda Fisher-Helton Patricia Friou, James Markot, George McGhee Jr., and Carrie Sabatini

Legal Counsel: James McDermott

2. ADOPTION OF AGENDA

Commissioner Wall moved to adopt the Agenda for the Board Meeting of September 26, 2018; the motion was seconded by Commissioner Noble. Following a voice vote, the motion passed and the Agenda was approved.

3A. APPROVAL OF MINUTES - Regular MEETING OF AUGUST 22, 2018

Commissioner Johnson moved to adopt the Minutes from the Regular Board Meeting of August 22, 2018; the motion was seconded by Commissioner McCarty. Following a voice vote, the motion passed and the Minutes were approved as written.

4. CONSENT CALENDAR ITEMS

Commissioner Lunn requested that Agenda Item 4B, Finance Report, be removed from the Consent Calendar for additional clarification. The following consent items required no discussion and had no objections: Executive Director Report, Section 8 Report, Housing Programs Report, Housing Assets & Development Report, and the Personnel/Human Resources Report.

Following a voice vote, Consent Calendar Agenda Item 4A and Items 4C through 4F were approved.

Director of Finance Denise Howells clarified the Financial Report and following a voice vote Item 4B was approved.

5. PUBLIC COMMENTS

There was one member of the public who spoke.

6. PRESENTATION FROM THE COUNTY OF VENTURA

Jennifer Butler, Associate Planner with the County of Ventura, provided an update on housing and development activities in the unincorporated areas of the County, land use policies, and Regional Housing Needs Assessment (RHNA) mandates.

7. ACTION ITEM

RESOLUTION NO. 1062 - A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA (AHA) AUTHORIZING ADOPTION OF A CHANGE TO THE ADMINISTRATIVE PLAN FOR THE SECTION 8 HOUSING CHOICE VOUCHER PROGRAM

Carrie Sabatini, Director of House Programs, provided a summary of the intent of Resolution No. 1062 and requested approval of Resolution No. 1062.

Following a discussion, Chair Nielsen called for a motion to approve Resolution No. 1062. Commissioner Lunn moved to approve. The motion was seconded by Commissioner Reischer. Following a roll call vote, Resolution No. 1062 was unanimously approved.

AYES: CRUTCHFIELD, DIAZ-MARTINEZ, JOHNSON, LECH, LUNN, MCCARTY, MERCER, NIELSEN, NOBLE, REISCHER and WALL

NOES: NONE

ABSTAIN: NONE

ABSENT: MCCLENAHAN, PAINTER, RAMOS-CRUZ

8. CLOSED SESSION

Government Code § 54956.8 - Conference with Real Property Negotiators

Property: 2440 Barry Street (Casa Velasquez) and 2370 Barry Street, 98 Raemere Street, 2061 Daily Drive, 2047 Mobil Avenue and 255 Fulton Street (Casas de Sueño), Camarillo, CA

Agency negotiator: Michael Nigh, Area Housing Authority of the County of Ventura

Negotiating parties: ARA Newmark Affordable Housing; Area Housing Authority of the County of Ventura; Many Mansions

Under negotiation: Purchase of the properties, including purchase price and terms of payment.

Chair Nielson closed the Open Session and opened the Closed Session at 3:36pm. Following discussion of purchase price and terms of payment, Chair Nielson reconvened into Open Session at 3:49pm and reported that the Executive Director was instructed to proceed with negotiations.

9. ACTION ITEM

A. RESOLUTION NO. 1063 - A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA AUTHORIZING EXECUTION OF A PURCHASE AND SALE AGREEMENT WITH CASA VELASQUEZ ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP RELATING TO CASA VELAZQUEZ

Michael Nigh, Executive Director, provided a summary of the intent of Resolution No. 1063 and requested approval of Resolution No. 106. Following a discussion, Chair Nielsen called for a

motion to approve Resolution No. 1063. Commissioner Lunn moved to approve. The motion was seconded by Commissioner Wall. Following a roll call vote, Resolution No. 1063 was unanimously approved.

AYES: CRUTCHFIELD, DIAZ-MARTINEZ, JOHNSON, LECH, LUNN, MCCARTY, MERCER, NIELSEN, NOBLE, REISENDER and WALL

NOES: NONE

ABSTAIN: NONE

ABSENT: MCCLENAHAN, PAINTER, RAMOS-CRUZ

B. RESOLUTION NO. 1064 - A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA AUTHORIZING EXECUTION OF A PURCHASE AND SALE AGREEMENT WITH CASAS DE SUEÑO ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP RELATING TO CASAS DE SUEÑO

Michael Nigh, Executive Director, provided a summary of the intent of Resolution No. 1064 and requested approval of Resolution No. 1064. Following a discussion, Chair Nielsen called for a motion to approve Resolution No. 1064. Commissioner Noble moved to approve as amended. The motion was seconded by Commissioner Reischer. Following a roll call vote, Resolution No. 1064 was unanimously approved.

AYES: CRUTCHFIELD, DIAZ-MARTINEZ, JOHNSON, LECH, LUNN, MCCARTY, MERCER, NIELSEN, NOBLE, REISENDER and WALL

NOES: NONE

ABSTAIN: NONE

ABSENT: MCCLENAHAN, PAINTER, RAMOS-CRUZ

10. DEVELOPMENT UPDATE

Michael Nigh, Executive Director, provided an update on the status of the proposed Pinecrest School development in Thousand Oaks and the Mountain View development in Fillmore.

11. STAFF COMMENTS

George McGehee, Director of Housing Assets, provided an update on Walnut Apartments, a 24-unit tax-credit development in Moorpark which will be occupied beginning September 29, 2018.

Carrie Sabatini, Director of Housing Programs, acknowledged the effort to lease up Walnut Apartment and introduced Dennise Avila, Housing Programs Supervisor, and Alma Maldonado, Section 8 Housing Supervisor. Ms. Avila and Ms. Maldonado shared their experiences meeting the residents moving into Walnut Apartments. In addition, they shared the residents' reaction to seeing the property at the September 19th Open House.

Ms. Sabatini introduced Main Stream Vouchers and their use to assist non-elderly disabled households. A joint application was submitted in collaboration with the Housing Authority of the City of San Buenaventura and Oxnard Housing Authority. This collaboration was successful and an award has been made to assist up to 45 households in Ventura County.

12. EXECUTIVE DIRECTOR COMMENTS

Mr. Nigh commented on the positive reaction to the Walnut Apartments Open House and Sneak Peek events held on September 19 - 20, 2018. Commissioners were provided information on the October 17th HOME Conference. In addition, information on Resident Services' holiday activities and needed donations was presented.

13. COMMISSIONER COMMENTS

Commissioners Diaz-Martinez, Reischer, Crutchfield and Noble all noted their appreciation of staff's efforts to bring the Walnut Apartments online and the positive comments from the community. Commissioner Johnson noted the accomplishment and the tremendous need in the community. Commissioner Lech and Lunn comment on number of potential developments on the horizon and their appreciation of staff.

14. CHAIR COMMENTS

Chair Nielsen recalled the positive comments he heard at the Walnut Apartments Sneak Peek event on September 20, 2018 and the amount development activity that has been accomplished over the last 2 to 3 years.

Chair Nielsen adjourned the meeting at 4:41 pm

Prepared by: _____ Date: _____

Reviewed by: _____ Date: _____

Accepted by: _____ Date: _____

DRAFT



Meeting Date: **October 24, 2018**
Agenda Item: **4A**
Subject: **Executive Director Report**
Prepared by: **Michael Nigh, Executive Director**
Requested Action: **Information Only**

This report reflects progress for the period of September 24, 2018 to October 18, 2018. I continue to actively pursue the goals established by the Board of Commissioners.

- Continue to follow Walnut Apartments’ (Moorpark) progress to ensure timely completion of final elements and compliance to regulations.
- Continue pre-acquisition due diligence including financial and physical assessment of “The Casas” properties in Camarillo offered by Cabrillo Economic Development Corporation
- Met with development partners regarding future opportunities in City of Camarillo
- Attended Pinecrest School site prescreening by the Thousand Oaks City Council and the concept of the development was approved to move to the next phase
- Hosted tour of Walnut Apartments for Camarillo’s Assistant Director of Community Development
- Conducted in-house meetings regarding property management and directed solution-driven discussions in preparation for upcoming changes
- Continued evaluating staffing levels and assessing talent required to meet organizational needs
- Participated in the October CalAHA meeting via conference call
- Met with regional financial institution to discuss loan products
- Attended annual HOME Conference held in Camarillo
- Participated in the October Ventura County Continuum of Care Board Meeting
- Continued to follow City Council and Board of Supervisors agendas for pertinent topics
- Oversaw and coordinated development of Board Meeting agendas to ensure timely delivery of information, resolutions, and policies for approval, as needed, for current and future meetings
- Continued to oversee development of strategic organizational plans (succession planning)
- Met with management staff weekly to discuss operational and procedural processes and have an open dialog regarding agency business
- Continue to research affordable housing opportunities in all jurisdictions



Meeting Date: October 24, 2018
Agenda Item: 4B
Subject: Financial
Prepared by: Denise Howells, Director of Finance
Requested Action: Information Only

August 2018 Financial Statements

Please find following the financial reports for the month ended August 31, 2018.

- **Summary Financial Statement:**
There are not any unusual items to report at the Program level.

- **Statement of Revenue, Expenditures and Changes in Net Position**
The following budgeted repairs/replacements and deferred maintenance occurred:
 1. Whispering Oaks (Ojai) - \$9,618 for Oak tree and appliance replacement
 2. Florence Janss (Thousand Oaks) - \$7,770 for flooring and appliance replacement
 3. Leggett Court (Thousand Oaks) - \$9,387 for flooring and tub refinishing
 4. Ellis Terrace (Camarillo) - \$3,180 for flooring and tub refinishing
 5. Royal Oaks (Thousand Oaks) - \$12,255 for painting, flooring and tub refinishing

Pepper Tree Court incurred \$4,061 for unanticipated HVAC repairs.

- **Analysis of Reserve Summary**
This report includes all year to date activity for the fiscal year.

- **Quarterly Investment Summary**
This report summarizes AHA investments through September 30, 2018.

Please contact me at extension 610 or via email at dhowells@ahacv.org in order to discuss your individual questions.

Area Housing Authority of the County of Ventura Summary Financial Statement Period Ended August 31, 2018	Combined Low Rent Public Housing	Housing Choice Vouchers	General Fund	Combined Agency Owned Housing	Tax Credit Property Management	FY 2019 Budget	Variance Favorable/ (Unfavorable)
Statement of Net Position							
Current assets	1,513,096	5,216,055	1,485,142	1,870,031	51,763		
Current liabilities	324,095	368,840	62,967	265,990	4,281		
Current Ratio	4.67	14.14	23.59	7.03	12.09		
Long term assets	4,903,699	35,016	16,333,211	12,837,080	44,055		
Long term liabilities	728,345	82,281	2,222,161	12,066,520	6,892		
Net position invested in capital	3,963,392	35,016	(890,639)	636,741	-		
Restricted net position	-	564,200	-	-	-		
Unrestricted net position	1,400,963	4,200,734	16,423,864	1,737,860	84,645		
Statement of Revenue, Expenditures and Changes in Net Position							
Operating revenue							
Tenant revenue	271,887	-	-	364,689	-	652,772	(16,196)
Management fee income	-	-	67,854	-	33,844	89,227	12,471
Portability	-	4,006	-	-	-	6,050	(2,044)
Other	3,324	2,218	54,944	1,575	2,275	59,750	4,586
Total operating revenue	275,211	6,224	122,798	366,264	36,119	807,800	(1,184)
Operating expenses							
Salaries and benefits	70,228	278,976	73,152	43,622	39,521	639,871	134,372
Administrative expenses	10,136	69,893	16,401	8,650	5,252	111,188	856
Management fee expense	67,854	-	-	2,573	-	69,138	(1,289)
Resident services	16,907	-	-	4,106	8	23,584	2,563
Utilities	55,114	4,494	1,723	36,345	674	134,168	35,818
Maintenance and operations	147,574	4,311	1,993	94,167	1,097	286,327	37,185
General expenses	33,735	9,775	3,308	16,567	1,054	88,148	23,709
Housing assistance	-	4,701,846	-	-	-	4,782,665	80,819
Total operating expenses	401,548	5,069,295	96,577	206,030	47,606	6,135,090	314,034
Nonoperating revenue/expenses							
Grant revenue	216,948	5,307,471	-	-	-	5,550,466	(26,047)
Investment income	112	423	93	148	-	17,212	(16,436)
Loan payments/reserve deposits	-	-	(24,220)	(119,629)	-	(181,912)	38,063
Deferred maintenance/capital improvement	-	-	-	-	-	(77,167)	77,167
Total nonoperating revenue/expense	217,060	5,307,894	(24,127)	(119,481)	-	5,308,599	72,747
Change in net position	90,723	244,823	2,094	40,753	(11,487)		

AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA
Public Housing - Statement of Revenue, Expenditures and Changes in Net Position
For the period ended August 31, 2018

	Whispering Oaks 100 units Senior/ Disabled Ojai	Florence Janss 63 units Senior/ Disabled Thousand Oaks	Leggett Court 48 units Family Thousand Oaks	Roth Apts 34 units Family Ojai	Tafoya Terrace 30 units Senior/ Disabled Moorpark	Ellis Terrace 26 units Family Camarillo	Fiore Gardens 49 units Family Thousand Oaks
Operating revenue							
Tenant revenue	55,831	42,297	40,669	32,075	17,997	22,336	60,682
Other revenue	318	347	496	1,314	119	307	423
Total operating revenue	56,149	42,644	41,165	33,389	18,116	22,643	61,105
Operating expenses							
Total administrative expenses	27,633	19,145	18,583	11,588	9,991	10,869	19,379
Resident services	4,516	2,342	2,525	1,080	1,525	1,876	3,043
Utilities	15,431	8,498	6,182	7,999	2,999	3,076	10,929
Maintenance and operations	40,790	25,947	26,780	18,686	9,428	11,892	14,051
General expenses	8,684	3,569	5,371	3,922	3,365	2,052	6,772
Total operating expenses	97,054	59,501	59,441	43,275	27,308	29,765	54,174
Nonoperating revenue/expenses							
Grant revenue	59,371	21,560	19,362	28,423	21,682	14,566	22,339
Investment income	46	3	17	15	11	9	11
Loan payments	-	-	-	-	-	-	-
Deferred maintenance/capital improvement	-	-	-	-	-	-	-
Total nonoperating revenue/expense	59,417	21,563	19,379	28,438	21,693	14,575	22,350
Change in net position	18,512	4,706	1,103	18,552	12,501	7,453	29,281

AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA
Agency Owned - Statement of Revenue, Expenditures and Changes in Net Position
For the period ended August 31, 2018

	Raemere Street 2 units Family Camarillo	Glenn Oaks 39 units Senior Thousand Oaks	Royal Oaks 5 units Family Thousand Oaks	Los Arboles 43 units Family Thousand Oaks	Sunset Villas 11 units Family Thousand Oaks	Grand Ave 5 units Family/ Senior Ojai	Summer Apts 10 units Family/ Senior Ojai	Summerwind 15 units Family/ Senior Piru	Pepper Tree Court 36 units Senior Simi Valley
Operating revenue									
Tenant revenue	4,584	65,360	12,068	116,376	30,800	9,900	20,362	20,507	84,732
Other revenue	-	192	-	679	-	65	131	231	277
Total operating revenue	4,584	65,552	12,068	117,055	30,800	9,965	20,493	20,738	85,009
Operating expenses									
Total administrative expenses	464	5,691	485	11,724	583	266	526	5,075	4,154
Resident services	-	-	-	475	-	-	-	-	3,631
Utilities	184	3,629	1,506	12,692	3,219	1,210	1,818	2,750	8,737
Maintenance and operations	864	10,172	9,917	39,083	4,079	2,219	5,025	4,698	17,330
General expenses	111	1,966	792	5,355	1,506	699	1,436	832	2,636
Total operating expenses	1,623	21,458	12,700	69,329	9,387	4,394	8,805	13,355	36,488
Nonoperating revenue/expenses									
Grant revenue	-	-	-	-	-	-	-	-	-
Investment income	21	25	4	32	17	26	5	7	8
Loan payments/replacement reserves	(100)	(22,236)	(7,146)	(23,298)	(14,054)	(250)	(5,043)	(750)	(46,752)
Deferred maintenance/capital improvement/purchase	-	-	(7,420)	-	-	-	-	-	-
Total nonoperating revenue/expense	(79)	(22,211)	(14,562)	(23,266)	(14,037)	(224)	(5,038)	(743)	(46,744)
Change in net position	2,882	21,883	(15,194)	24,460	7,376	5,347	6,650	6,640	1,777

Area Housing Authority of the County of Ventura
Analysis of Projected Reserves By Program
 August 2018

	AHA General Fund	Agency Owned	Section 8 Program*	Public Housing*
<u>Cash & Equivalents</u>				
Cash	20,836	89,240	21,861	39,981
Investments	715,519	1,458,886	5,194,079	1,456,774
Replacement Reserve		311,875		
Accounts Receivable	198,760	10,183	114	16,342
Total Cash & Equivalents	935,115	1,870,184	5,216,054	1,513,096
<u>Uses of Cash & Equivalents</u>				
Accounts Payable	(3,887)	(575,945)	(566,406)	(158,239)
Accrued Liabilities	(81,911)	(9,457)	(448,914)	(4,489)
Total Uses of Cash & Equivalents	(85,798)	(585,402)	(1,015,320)	(162,729)
Sub Total	849,317	1,284,782	4,200,734	1,350,368
<u>Projected Other Uses thru 6/30/19</u>				
Remaining Yr Projected Income/(Loss)	160,022	459,961	(36,752)	(26,201)
Capital Improvements/Deferred Maintenance	0	(385,580)		(70,000)
Transfer Property Management	(63,064)			
Total Other Uses	96,958	74,381	(36,752)	(96,201)
Fiscal Year End Balance	946,275	1,359,163	4,163,982	1,254,167
<i>Prior Month Projected Year End Balance</i>	955,437	1,348,469	4,162,516	1,254,164

*Restricted use for specific programs only.

This report is not prepared in accordance with GAAP and is intended for internal use only.

Area Housing Authority of the County of Ventura
Investment Summary Data for the Quarter Ended September 30, 2018

Bank / Institution	Type of Investment	Date of Purchase	Interest Rate	Maturity Date	Source of Funds	Purchase Value	Market Value
Bank of America	Money Market	N/A	0.75%	N/A	Flow of Income (HUD ACC/Subsidy/Grants)	1,223,239	1,223,239
					Total B of A	1,223,239	1,223,239
Montecito Bank	Money Market	N/A	0.20%	N/A	General Fund	598,661	598,661
					Total Montecito	598,661	598,661
Local Agency Investment Fund (LAIF)	Public Pool	N/A	1.92%	N/A	Reserves	7,164,280	7,150,860
					Total LAIF	7,164,280	7,150,860
					Total Funds Invested \$	8,986,180	8,972,760

I hereby certify that: 1) All investment actions executed since the last report have been made in full compliance with the investment policy; and
2) The Area Housing Authority will meet its expenditure obligations for the next six months.



Michael Nigh, Executive Director

October 8, 2018

Date



Meeting Date: October 24, 2018
Agenda Item: 4C
Subject: Section 8
Prepared by: James Markot, Director of Information Systems and
 Carrie Sabatini, Director of Housing Programs
Requested Action: Information Only

HOUSING CHOICE VOUCHER PROGRAM STATUS

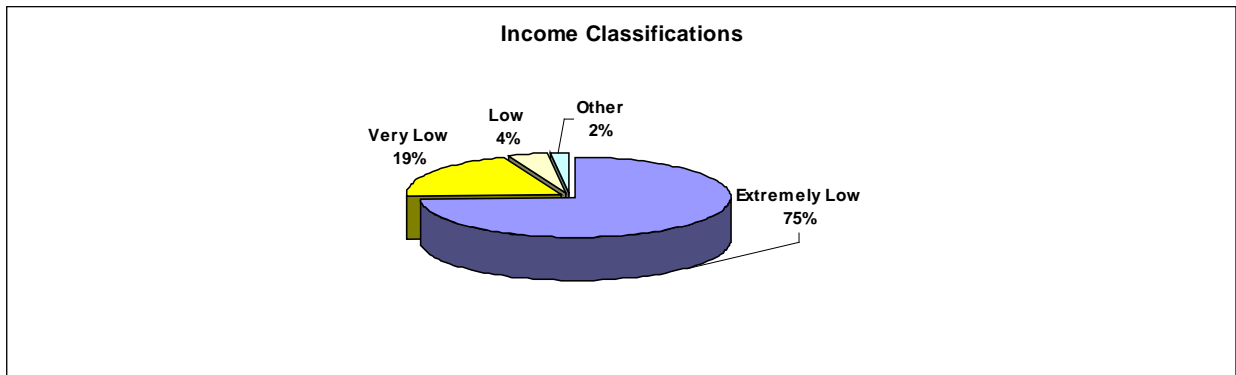
Total Family Members Assisted 4,416

WAITING LIST STATUS

Current S8 Waiting List Closed 05/09/2016 1,551

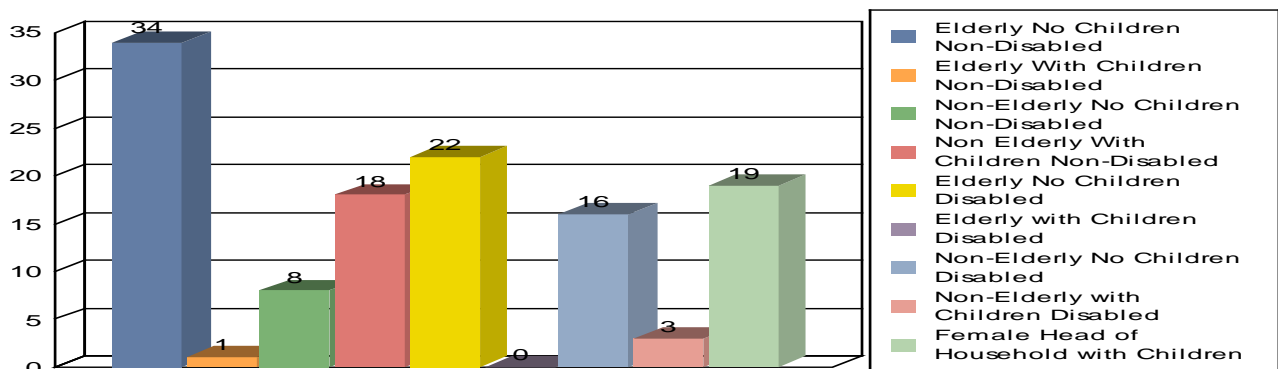
DEMOGRAPHICS

Voucher Holders Income Classifications - All Cities

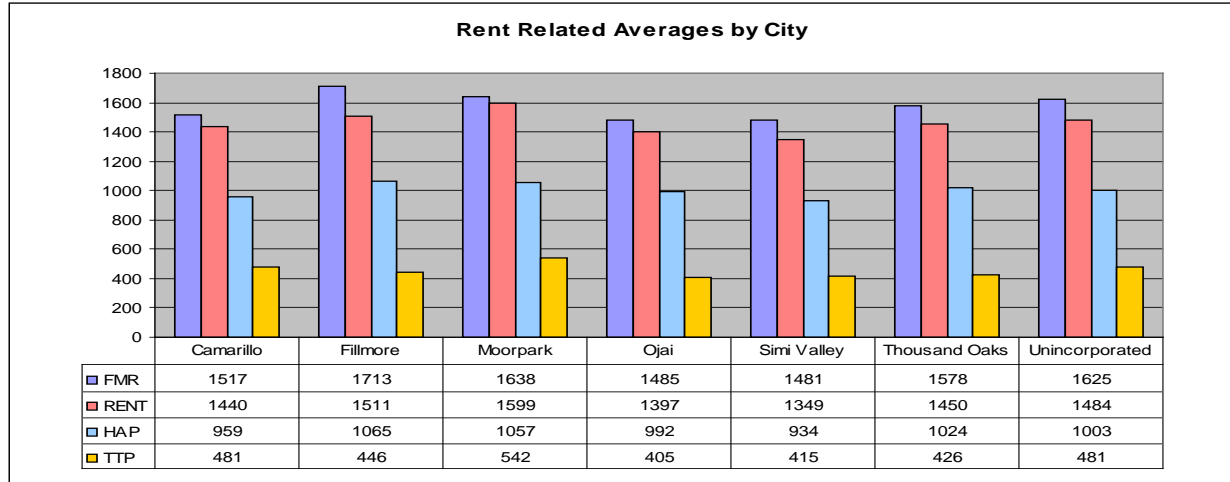


EXTREMELY LOW, <= 30% of Median Income; **VERY LOW**, >30% and <= 50% of Median Income;
LOW, > 50% and <= 80% of Median Income; **OTHER**, > 80% of Median Income

Voucher Holders Family Types - All Cities



Monthly Rent Related Averages by City



FMR = Avg Fair Market Rent (Payment Standard) based on Housing and Urban Development at time of Lease Up
 RENT = Contract Rent
 HAP = Housing Assistance Payment
 TTP = Total Tenant Payment (Tenant Portion of Rent)

DEMOGRAPHICS

Monthly Vouchers in use, Dollars – Comparison of City to All Vouchers

	Vouchers	% of All Vouchers	HAP Dollars	% of all HAP Dollars
Camarillo	449	19.4%	\$430,649	18.8%
Fillmore	203	8.8%	\$216,094	9.4%
Moorpark	103	4.5%	\$108,851	4.8%
Ojai	79	3.4%	\$78,388	3.4%
Simi Valley	723	31.3%	\$675,574	29.5%
Thousand Oaks	581	25.1%	\$595,228	26.0%
Unincorporated	133	5.8%	\$133,349	5.8%
Outside of Area	42	1.8%	\$49,272	2.2%
	2313	100.0%	\$2,287,405	100.0%

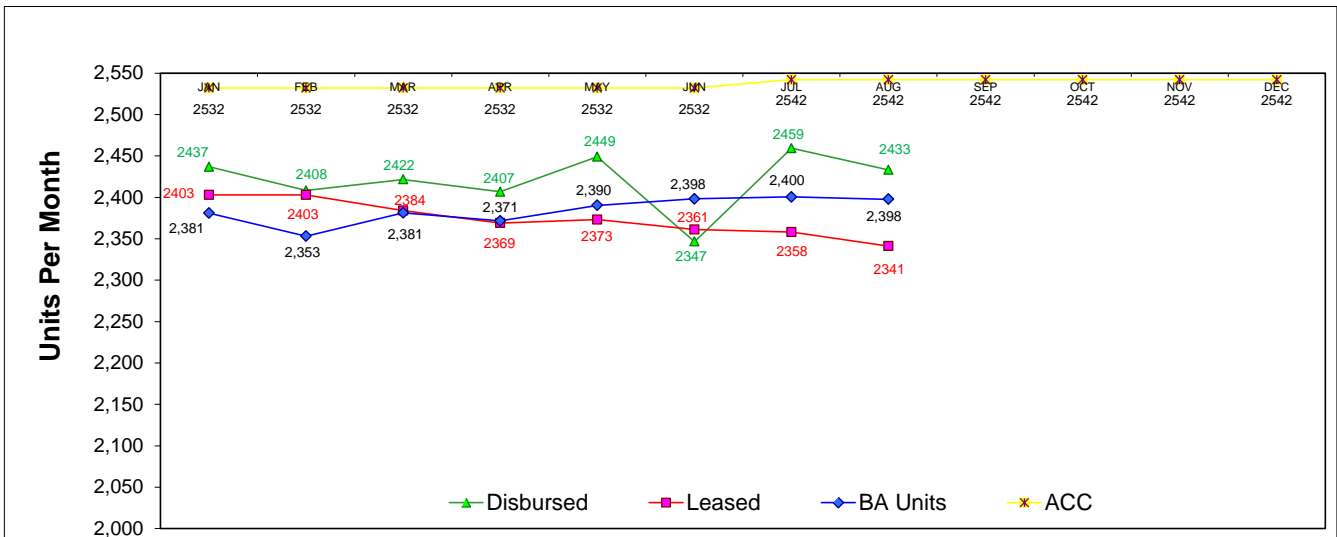
Vouchers = Number of vouchers actively in use in designated city.
 % of Vouchers = Percentage of monthly vouchers leased in a city compared to all vouchers in use.
 HAP Dollars = Total monthly Housing Assistance Payments made in designated city.
 % of Dollars = Percentage of monthly voucher HAP paid in a city compared to all HAP dollars paid.

Please contact Jim at extension 888 or via email at jmarkot@ahacv.org or Carrie at extension 390 or via email at csabatini@ahacv.org in order to discuss your individual questions.

Area Housing Authority of the County of Ventura
Section 8 Voucher Program Leasing Summary
 January 1, 2018 - August 31, 2018

	HUD Budget Authority (BA)	HUD Disbursement	AHA Actual	Percentage of Actual Compared to BA	Per Unit Average HAP
Housing Assistance Payments					
Current Month	\$2,399,481	\$2,435,095	\$2,342,768	97.6%	\$1,001
Year To Date	\$19,146,960	\$19,436,987	\$19,066,509	99.6%	\$1,004
Administrative/Other Fees					
		AF Disbursed	AF (Prorated) Earned		
Current Month		\$230,082	\$207,549		
Year To Date		\$1,646,179	\$1,682,895		
Total Dollars					
Current Month		\$2,665,177	\$2,550,317		
Year To Date		\$21,083,166	\$20,749,404		

Units Leased							
	Budget Authority (BA) Funded Units	HUD Disbursement Funded Units	AHA Actual Units	% of Actual Compared to BA	HUD BA Units (Over) / Under Leased	Average Units Leased	
Current Month	2,398	2,433	2,341	97.64%	57		
Year To Date	19,073	19,362	18,992	99.57%	81	2,374	





Area Housing Authority of the County of Ventura
Revised 06-01-2018

PAYMENTS STANDARDS
Effective 10-01-2017 ALL AREAS OF COUNTY

AHA

0-BR	\$1,093
1-BR	\$1,317
2-BR	\$1,762
3-BR	\$2,490
4-BR	\$2,738
5-BR	\$3,149

Single Room Occupancy

SRO17 75% of 0BR \$820

INCOME LIMITS

Effective 06-01-2018

INCOME LIMITS: Median Family Income \$96,000

	%	1	2	3	4	5	6	7	8
30% OF MEDIAN	30	21300	24350	27400	30400	32850	35300	38060	42380
VERY LOW-INCOME	50	35500	40600	45650	50700	54800	58850	62900	66950
LOW-INCOME	80	56800	64900	73000	81100	87600	94100	100600	107100

REVISED 06-01-2018



Meeting Date: 2018
Agenda Item: 4D
Subject: Housing Programs
Prepared by: Carrie Sabatini, Director of Housing Programs
Requested Action: Information Only

PUBLIC HOUSING PROGRAM STATUS

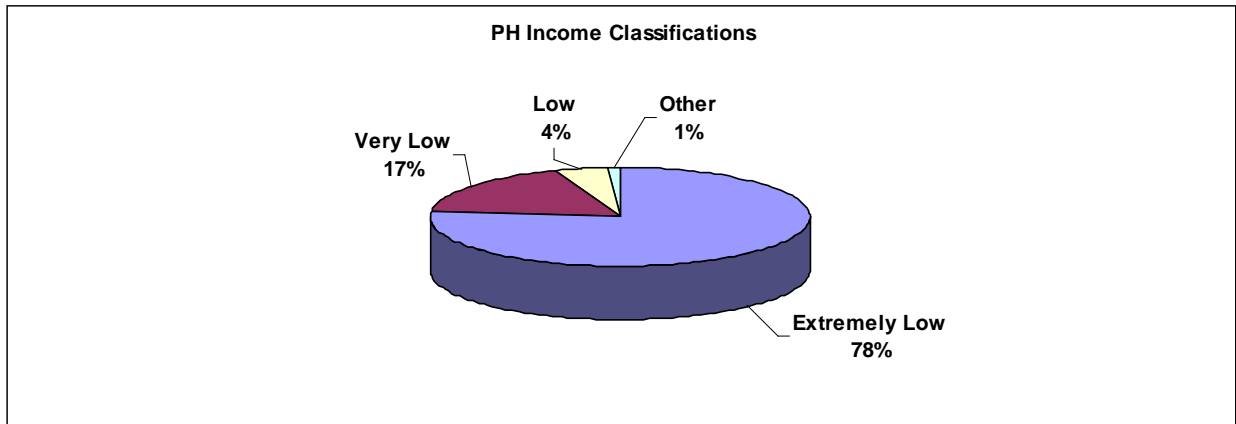
Total Family Members Assisted 722

WAITING LIST STATUS

Current Public Housing Elderly Waiting List 865
 Current Public Housing Family Waiting List 1,170

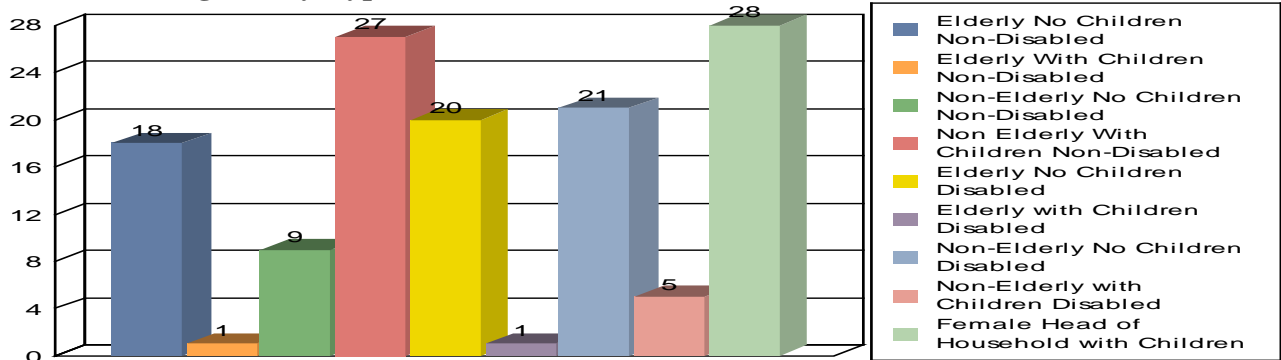
DEMOGRAPHICS

Public Housing Income Categories



EXTREMELY LOW, <= 30% of Median Income; VERY LOW, >30% and <= 50% of Median Income; LOW, > 50% and <= 80% of Median Income; OTHER, > 80% of Median Income

Public Housing Family Types



Occupancy by Program

	Units	Units Leased	# of Vacancies	Occupancy %
Public Housing	349	342	7	98%
Agency Owned	166	161	5	97%
Charles Street	19	19	0	100%
	534	522	12	98%

RESIDENT SERVICES:

Homework Club

- The Homework Club started at the following family sites on September, 10, 2018: Fiore Gardens, Leggett Court, Garden View Terrace, Los Arboles (Thousand Oaks), Ellis Terrace (Camarillo) and Charles St. (Moorpark). There are 12 students from California Lutheran University providing tutoring services.

Food Forward:

- Resident Services continued to distribute fresh fruits and vegetables to the residents at Peppertree Court (Simi Valley) and Florence Janss (Thousand Oaks).

Social Events:

- Through a grant from the Ventura Music Festival, residents at Tafoya Terrace Apartments (Moorpark), Peppertree Court (Simi Valley), Florence Janss (Thousand Oaks) and Whispering Oaks (Ojai) were treated to a live concert experience at their sites. Music genres included Country, Jazz, Folk and Classical styles. This is a pilot program designed to bring live music events to seniors with limited means.

Educational Presentations:

- A nutrition class was held at Whispering Oaks (Ojai) and Peppertree Court (Simi Valley) in partnership with Ventura Area Agency on Aging (VCAAA)
- An emergency preparedness presentation was held at Glenn Oaks (Thousand Oaks) by the Community Emergency Response Team (CERT) of Ventura County. A total of 20 emergency preparedness bags were distributed.
- Senior Concerns presented open enrollment options for Medicare at Peppertree Court (Simi Valley), Tafoya Terrace (Moorpark) and Florence Janss (Thousand Oaks).

Case Management:

- Residents at Oak Creek Senior Villas (Thousand Oaks) were assisted in filling out HEAP and CARE applications. These programs provide discounted energy services to income eligible residents.

For questions on the demographic information, please contact Jim at extension 888 or via email at jmarkot@ahacv.org. For questions on other Housing Programs related information, please contact Carrie at extension 390 or via email at csabatini@ahacv.org.



Meeting Date: October 24, 2018
Agenda Item: 4E
Subject: Housing Assets/Development Update
Prepared by: George McGehee, Jr., Director of Housing Assets
Requested Action: Information Only

UPDATES:

- An additional \$6,910 was provided for the 2018 Capital Fund Program (CFP) grant. A revised 2018 (CFP) grant was submitted in HUDs reporting program EPIC which has been approved and funds are available for obligation and expenditure.
- Preparing a letter to HUD requesting to approve a contract modification to the 2017 CFP flooring replacement contract. This would be for the 2018 CFP flooring upgrades at Tafoya Terrace (Moorpark), Ellis Terrace (Camarillo) and Whispering Oaks (Ojai).

CONINTUING EFFORTS:

- Capital improvements at Mira Vista (Camarillo) were approved by AIG. Improvements include asphalt replacement, utility closet doors, trash enclosures and installation of drought tolerant landscaping. Improvements are anticipated to be completed before the end of the year.
- The gas line replacement at the Los Arboles Apartments (Thousand Oaks) has been completed.
- The main sewer line replacement at the Whispering Oaks Apartments (Ojai) began August 6, 2018 and is expected to be completed within 90 days.
- Reviewing proposals for the replacement of kitchen, bathroom and linen cabinets at Glenn Oaks (Thousand Oaks).
- Reviewing proposals to upgrade the cabinets including new doors and drawers in units at the Roth Apartments (Unincorporated).

MANAGED PROPERTIES AS OF THE END OF SEPTEMBER 2018:

Property Name	Location	Type	# of Units	Occupancy Rate	# of Vacant Units	Compliance Period Ends	Management Company
Bradford	Camarillo	Family	26	100%	0	12/1/2031	Many Mansions
Colina Vista	Unincorp. (Piru)	Family	34	88%	4	12/3/2028	AHA
Garden View 1	Thousand Oaks	Family	35	97%	1	8/1/2029	Many Mansions
Garden View 2	Thousand Oaks	Family	19	100%	0	11/1/2029	Many Mansions
Meadowbrook	Camarillo	Family	13	100%	0	3/20/2023	Many Mansions
Mira Vista	Camarillo	Senior	303	98%	5	7/18/2021	LOMCO
Oak Creek	Thousand Oaks	Senior	56	98%	1	1/1/2019	Many Mansions
			486	97.7 %	11		

DEVELOPMENT UPDATE

Moorpark: Walnut Street – Family Complex

This is a 24-unit Tax Credit, Section 8 project-based, family managed by the AHA.

- Construction update:
 - § Temporary Certificate of Occupancy (TCO) was received on September 28th with a permanent Certificate of Occupancy expected in November.
 - § Noted items on property punch lists are being corrected.
 - § Parking lot, landscaping, and pocket park/gazebo are nearing completion.
- All units were occupied on September 29th.
 - § The community room and office will be furnished in November.

Moorpark IV (Scattered Sites):

- The “Scattered Sites” include the following six parcels owned by the City: 112, 124 & 136 First Street, 224 & 236 Charles Street and a vacant parcel on Leta Yancy Road.
- Discussions between the Development Team and City staff regarding acquisition and development of these sites will be on-going over the next several months.

Please contact me at extension 520 or via email at gmcgehee@ahacv.org to discuss your individual questions.



Meeting Date: October 24, 2018
Agenda Item: 4F
Subject: Personnel/ Human Resources
Prepared by: Patricia Friou, Human Resources Manager
Requested Action: Information Only

SUMMARY
REPORTING DATES: SEPTEMBER 1 – SEPTEMBER 30, 2018

AHA EMPLOYEE PAYROLL HEADCOUNT

49 Regular Full-time Employees
0 Regular Part-time Employees
0 Temporary Full-time Employee*
0 Temporary Part-time Employees* -

49 Total AHA Active Employees

**Temporary and part-time employees are not represented by the SEIU MOU*

ADDITIONAL AHA EMPLOYEE INFORMATION

12 Management and Confidential Employees
37 Bargaining Unit Employees (Represented by SEIU)

TUTORS & TEMPORARY WORKERS

11 California Lutheran University students - Part-time temporary
0 Temporary employees from temporary employment agencies

EMPLOYEE ANNIVERSARIES – SEPTEMBER

Years of Service	Employee Name	Department
17	Dennise A.	Housing Assets
15	Linda F-H.	Administration
9	Delilah M.	Housing Assets
5	Stacy C.	Housing Assets

Please contact me at extension 840 or via email at humres@ahacv.org in order to discuss your individual questions.



Meeting Date: October 24, 2018
Agenda Item: 6
Subject: Closed Session
Prepared by: Michael Nigh
Requested Action: Information Only

CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Closed Session

Government Code § 54956

Property: 2370 Barry Street, 98 Raemere Street, 2061 Daily Drive, 2047 Mobil Avenue and 255 Fulton Street (Casas de Sueño), Camarillo, CA

Agency negotiator: Michael Nigh, Area Housing Authority of the County of Ventura

Negotiating parties: ARA Newmark Affordable Housing; Area Housing Authority of the County of Ventura

Under negotiation: Purchase of the properties, including purchase price and terms of payment.



Meeting Date: October 24, 2018
Agenda Item: 7
Subject: Closed Session
Prepared by: Michael Nigh
Requested Action: Information Only

CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Closed Session

Government Code § 54956

Property: 2440 Barry Street (Casa Velasquez), Camarillo, CA

Agency negotiator: Michael Nigh, Area Housing Authority of the County of Ventura

Negotiating parties: ARA Newmark Affordable Housing; Area Housing Authority of the County of Ventura

Under negotiation: Purchase of the properties, including purchase price and terms of payment.



Meeting Date: **October 24, 2018**

Agenda Item: **8A**

Subject: **Resolution No. 1065 - A Resolution of the Area Housing Authority of the County of Ventura Authorizing Acquisition of Development and Project Financing for Casas de Sueño**

Prepared by: **Michael Nigh, Executive Director**

Requested Action: **Review, Motion, Discuss, Second, Roll Call Vote**

For the AHA to proceed with the acquisition of Casas de Sueño in Camarillo from Cabrillo Economic Development Corporation, staff requires the Board of Commissioners' authorization to enter into financial and property agreements.

Staff requests adoption of the proposed policy and approval of Resolution No. 1065 (attached).



RESOLUTION NO. 1065

**A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA
AUTHORIZING ACQUISITION OF DEVELOPMENT AND PROJECT FINANCING FOR
CASAS DE SUEÑO**

At a duly constituted meeting of the Board of Commissioners of the Area Housing Authority of County of Ventura, a public body, corporate and politic (the "AHA"), held on October 24, 2018 the following resolution was adopted:

WHEREAS, the Board of Commissioners of the AHA deems it to be in the best interest of the AHA for the AHA, or a to-be-formed affiliate of the AHA, to purchase the ground lessee interest in the land and the fee interest in the improvements of an existing 10-unit low income housing development, commonly known as the Casas de Sueño, located at 2370, 2372, 2454 & 2456 Barry Street, 98 Raemere Street, 2047, 2061, 2211 & 2215 Daily Drive and 255 & 257 Fulton Street in the City of Camarillo, California (the "**Development**"), from Casas de Sueño Associates, a California Limited Partnership (the "**Seller**") for the purpose of continuing low income housing at the Development;

WHEREAS, the AHA has entered into a Purchase and Sale Agreement with the Seller dated as of September 17, 2018 to acquire the Development;

WHEREAS, the AHA shall enter into any documents necessary to acquire the Development from the Seller, including, but not limited to, a bill of sale, a grant deed, an assignment and assumption of the ground leases with the City of Camarillo and any other documents needed to allow the AHA to acquire the Development from the Seller (collectively, the "**Acquisition Documents**");

WHEREAS, Century Housing Corporation ("**Century**") shall provide, and the AHA shall borrow, an acquisition loan in the approximate amount of [Eight Hundred Sixty-Three Thousand Dollars (\$863,000)] (the "**Loan**"), and the AHA shall enter into any and all necessary documents, including, but not limited to, a promissory note, a deed of trust, subordination agreements, and any other types of documents needed to consummate the Loan (collectively, the "**Loan Documents**");

WHEREAS, tax credits from the California Tax Credit Allocation Committee ("**CTCAC**") were utilized to originally construct the Development in 2000, and the Development is income restricted for a total term of 55 years, and CTCAC must approve the sale transfer of the Development to the AHA, and the AHA shall enter into any and all necessary documents needed to consummate the CTCAC approval (collectively, the "**Approval Documents**"); and

NOW THEREFORE, BE IT RESOLVED, that the AHA shall acquire the Development from the Seller and enter into the Acquisition Documents.

BE IT FURTHER RESOLVED, that the AHA shall borrow the Loan from Century and enter into the Loan Documents.

BE IT FURTHER RESOLVED, that the AHA shall request CTCAC to approve the sale transfer and enter into the Approval Documents.

BE IT FURTHER RESOLVED, that Michael Nigh, Executive Director of AHA, or Chair or Vice Chair of AHA, acting alone, on behalf of AHA, is hereby authorized and directed to execute and deliver the Acquisition Documents, Loan Documents and any and all other documents necessary for the completion of the acquisition.

BE IT FURTHER RESOLVED, that to the extent any actions authorized under the resolutions contained herein have already been performed, such actions are hereby ratified and approved.

JORGEN NIELSEN, CHAIR
Area Housing Authority Board of Commissioners

STATE OF CALIFORNIA
COUNTY OF VENTURA

I, Michael Nigh, Executive Director of the Area Housing Authority of the County of Ventura, do hereby certify that the above and foregoing Resolution was duly passed and adopted by the Commissioners of the Area Housing Authority of the County of Ventura at a regular meeting thereof held on October 24, 2018 by the following vote of the members thereof:

AYES:

NOES:

ABSTAIN:

ABSENT:

MICHAEL NIGH, EXECUTIVE DIRECTOR
Area Housing Authority of the County of Ventura



Meeting Date: **October 24, 2018**

Agenda Item: **8B**

Subject: **Resolution No. 1066 - A Resolution of the Area Housing Authority of the County of Ventura Authorizing Acquisition of Development and Project Financing for Casa Velasquez**

Prepared by: **Michael Nigh, Executive Director**

Requested Action: **Review, Motion, Discuss, Second, Roll Call Vote**

For the AHA to proceed with the acquisition of Casa Velasquez in Camarillo from Cabrillo Economic Development Corporation, staff requires the Board of Commissioners' authorization to enter into financial and property agreements.

Staff requests adoption and approval of Resolution No. 1066 (attached).



RESOLUTION NO. 1066

**A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA
AUTHORIZING ACQUISITION OF DEVELOPMENT AND PROJECT FINANCING FOR
CASA VELASQUEZ**

At a duly constituted meeting of the Board of Commissioners of the Area Housing Authority of County of Ventura, a public body, corporate and politic (the "AHA"), held on October 24, 2018 the following resolution was adopted:

WHEREAS, the Board of Commissioners of the AHA deems it to be in the best interest of the AHA for the AHA, or a to-be-formed affiliate of the AHA, to purchase the ground lessee interest in the land and the fee interest in the improvements of an existing 13-unit low income housing development, commonly known as the Casa Velasquez, located at 2434, 2436, 2438, 2440, 2450 & 2452 Barry Street, 260, 270, 280 & 290 Glenn Drive, and 265, 275 & 285 Fulton Street in the City of Camarillo, California (the "**Development**"), from Casa Velasquez Associates, a California Limited Partnership (the "**Seller**") for the purpose of continuing low income housing at the Development;

WHEREAS, the AHA has entered into a Purchase and Sale Agreement with the Seller dated as of September 17, 2018 to acquire the Development;

WHEREAS, the AHA shall enter into any documents necessary to acquire the Development from the Seller, including, but not limited to, a bill of sale, a grant deed, an assignment and assumption of the ground leases with the City of Camarillo and any other documents needed to allow the AHA to acquire the Development from the Seller (collectively, the "**Acquisition Documents**");

WHEREAS, Century Housing Corporation ("**Century**") shall provide, and the AHA shall borrow, an acquisition loan in the approximate amount of [One Million One Hundred Seventy Thousand Dollars (\$1,170,000)] (the "**Loan**"), and the AHA shall enter into any and all necessary documents, including, but not limited to, a promissory note, a deed of trust, subordination agreements, and any other types of documents needed to consummate the Loan (collectively, the "**Loan Documents**");

WHEREAS, tax credits from the California Tax Credit Allocation Committee ("**CTCAC**") were utilized to originally construct the Development in 1996, and the Development is income restricted for a total term of 55 years, and CTCAC must approve the sale transfer of the Development to the AHA, and the AHA shall enter into any and all necessary documents needed to consummate the CTCAC approval (collectively, the "**Approval Documents**"); and

NOW THEREFORE, BE IT RESOLVED, that the AHA shall acquire the Development from the Seller and enter into the Acquisition Documents.

BE IT FURTHER RESOLVED, that the AHA shall borrow the Loan from Century and enter into the Loan Documents.

BE IT FURTHER RESOLVED, that the AHA shall request CTCAC to approve the sale transfer and enter into the Approval Documents.

BE IT FURTHER RESOLVED, that Michael Nigh, Executive Director of AHA, or Chair or Vice Chair of AHA, acting alone, on behalf of AHA, is hereby authorized and directed to execute and deliver the Acquisition Documents, Loan Documents and any and all other documents necessary for the completion of the acquisition.

BE IT FURTHER RESOLVED, that to the extent any action authorized under the resolutions contained herein have already been performed, such actions are hereby ratified and approved.

DATED: October 24, 2018

STATE OF CALIFORNIA
COUNTY OF VENTURA

I, Michael Nigh, Executive Director of the Area Housing Authority of the County of Ventura, do hereby certify that the above and foregoing Resolution was duly passed and adopted by the Commissioners of the Area Housing Authority of the County of Ventura at a regular meeting thereof held on October 24, 2018 by the following vote of the members thereof:

AYES:

NOES:

ABSTAIN:

ABSENT:

MICHAEL NIGH, EXECUTIVE DIRECTOR
Area Housing Authority of the County of Ventura



Meeting Date: October 24, 2018

Agenda Item: 8C

Subject: **Resolution No. 1067 - A Resolution of the Area Housing Authority of the County of Ventura Authorizing Signature Authority on Documents With Century Housing Corporation Relating to the Acquisition of Casas de Sueño**

Prepared by: Michael Nigh, Executive Director

Requested Action: Review, Motion, Discuss, Second, Roll Call Vote

To facilitate the AHA's acquisition of Casas de Sueño in Camarillo from Cabrillo Economic Development Corporation, Century Housing Corporation requires the Board of Commissioners' authorization to enter into loan agreements as presented in Resolution No. 1067 (attached).

Staff requests adoption and approval of Resolution No. 1067.



RESOLUTION NO. 1067

A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA AUTHORIZING SIGNATURE AUTHORITY ON DOCUMENTS WITH CENTURY HOUSING CORPORATION RELATING TO THE ACQUISITION OF CASAS DE SUEÑO

At a duly constituted meeting of the Board of Commissioners of the Area Housing Authority of the County of Ventura, a public body, corporate and politic (the "AHA"), held on October 24, 2018 the following resolution was adopted:

WHEREAS, the Board of Commissioners of the AHA deems it to be in the best interest of the AHA for the AHA, or a to-be-formed affiliate of the AHA, to purchase the ground lessee interest in the land and the fee interest in the improvements of an existing 10-unit low income housing development, commonly known as Casas de Sueño, located at 2370, 2372, 2454 & 2456 Barry Street, 98 Raemere Street, 2047, 2061, 2211 & 2215 Daily Drive and 255 & 257 Fulton Street in the City of Camarillo, California ("Development"), from Casas de Sueño Associates, a California Limited Partnership ("Seller") for the purpose of continuing low income housing at the Development; and

WHEREAS, AHA desires to borrow money in order to facilitate the purchase of the Development from the Seller for a purchase price not to exceed \$1,000,000.

NOW, THEREFORE, BE IT RESOLVED that Michael Nigh, Executive Director of the AHA, or in the absence or unavailability of the aforementioned, the Chair or Vice-Chair of the AHA, acting alone, is authorized, empowered, and directed to execute, deliver and file in the name, and on behalf, of the AHA to borrow an amount not to exceed \$863,000 from Century Housing Corporation.

BE IT FURTHER RESOLVED that this Resolution shall take immediate effect from and after its passage and approval.

DATED: October 24, 2018

JORGEN NIELSEN, CHAIR
Area Housing Authority Board of Commissioners

STATE OF CALIFORNIA
COUNTY OF VENTURA

I, Michael Nigh, Executive Director of the Area Housing Authority of the County of Ventura, do hereby certify that the above and foregoing Resolution was duly passed and adopted by the Commissioners of the Area Housing Authority of the County of Ventura at a regular meeting thereof held on October 24, 2018 by the following vote of the members thereof:

AYES:

NOES:

ABSTAIN:

ABSENT:

MICHAEL NIGH, EXECUTIVE DIRECTOR
Area Housing Authority of the County of Ventura



Meeting Date: October 24, 2018

Agenda Item: 8D

Subject: **Resolution No. 1068 - A Resolution of the Area Housing Authority of the County of Ventura Authorizing Signature Authority on Documents With Century Housing Corporation Relating to the Acquisition of Casa Velasquez**

Prepared by: Michael Nigh, Executive Director

Requested Action: Review, Motion, Discuss, Second, Roll Call Vote

To facilitate the AHA's acquisition of Casa Velasquez in Camarillo from Cabrillo Economic Development Corporation, Century Housing Corporation requires the Board of Commissioners' authorization to enter into loan agreements as presented in Resolution No. 1067 (attached).

Staff requests adoption and approval of Resolution No. 1068.



RESOLUTION NO. 1068

**A RESOLUTION OF THE AREA HOUSING AUTHORITY OF THE COUNTY OF VENTURA
AUTHORIZING SIGNATURE AUTHORITY ON DOCUMENTS WITH CENTURY HOUSING
CORPORATION RELATING TO THE ACQUISITION OF CASA VELASQUEZ**

At a duly constituted meeting of the Board of Commissioners of the Area Housing Authority of the County of Ventura, a public body, corporate and politic (the "AHA"), held on October 24, 2018 the following resolution was adopted:

WHEREAS, the Board of Commissioners of the AHA deems it to be in the best interest of the AHA for the AHA, or a to-be-formed affiliate of the AHA, to purchase the ground lessee interest in the land and the fee interest in the improvements of an existing 13-unit low income housing development, commonly known as the Casa Velasquez, located at 2434, 2436, 2438, 2440, 2450 & 2452 Barry Street, 260, 270, 280 & 290 Glenn Drive, and 265, 275 & 285 Fulton Street in the City of Camarillo, California ("Development"), from Casa Velasquez Associates, a California Limited Partnership ("Seller") for the purpose of continuing low income housing at the Development; and

WHEREAS, the AHA desires to borrow money in order to facilitate the purchase of the Development from the Seller for a purchase price not to exceed \$1,300,000.

NOW, THEREFORE, BE IT RESOLVED that Michael Nigh, Executive Director of the AHA, or in the absence or unavailability of the aforementioned, the Chair or Vice-Chair of the AHA, acting alone, is authorized, empowered, and directed to execute, deliver and file in the name, and on behalf, of the AHA to borrow an amount not to exceed \$1,170,000 from Century Housing Corporation.

BE IT FURTHER RESOLVED that this Resolution shall take immediate effect from and after its passage and approval.

DATED: October 24, 2018

JORGEN NIELSEN, CHAIR
Area Housing Authority Board of Commissioners

STATE OF CALIFORNIA
COUNTY OF VENTURA

I, Michael Nigh, Executive Director of the Area Housing Authority of the County of Ventura, do hereby certify that the above and foregoing Resolution was duly passed and adopted by the Commissioners of the Area Housing Authority of the County of Ventura at a regular meeting thereof held on October 24, 2018 by the following vote of the members thereof:

AYES:

NOES:

ABSTAIN:

ABSENT:

MICHAEL NIGH, EXECUTIVE DIRECTOR
Area Housing Authority of the County of Ventura



Meeting Date: **October 24, 2018**
Agenda Item: **9**
Subject: **Staff Comments**
Prepared by: **Staff**
Requested Action: **Information Only**

Staff will provide updates as needed.



Meeting Date: **October 24, 2018**
Agenda Item: **10**
Subject: **Executive Director Comments**
Prepared by: **Michael Nigh, Executive Director**
Requested Action: **Information Only**

The Executive Director will provide updates as needed.