

**MINUTES
OF
REGULAR BOARD MEETING**

**BOARD OF DIRECTORS
CAPITOL AREA DEVELOPMENT AUTHORITY
CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION**

JUNE 18, 2020

ITEM 1 – ROLL CALL

Chair Bailey called the Board Meeting of the CADA Board of Directors to order at 10:04 a.m. at 1522 14th Street, Sacramento, CA 95814 and via public video conference.

Present: Avdis, Lagomarsino, Maviglio, Winston, Bailey
Absent: None

ITEM 2 – APPROVAL OF MINUTES: May 15, 2020 [CADA] and November 13, 2019 [CACDC]

Member Avdis moved approval of the May 15, 2020 CADA Board Meeting minutes and November 13, 2019 CACDC Meeting minutes. Member Winston seconded the motion.

AYES: Avdis, Lagomarsino, Maviglio, Winston, Bailey
NOES: None

ITEM 3 – CHAIR’S ORAL REPORT

No Report.

ITEM 4 - EXECUTIVE DIRECTOR’S ORAL REPORT/CADA COVID-19 IMPACTS

Wendy Saunders reported the following:

The CADA office has been closed since March 18. Staff have continued to stagger schedules at the administration office and have been conducting many Zoom meetings remotely. CADA continues to limit accessibility to residents to email and phone only, and is conduct all meetings remotely. Staff has recently installed a new drop box adjacent to the front door, which allows leasing staff to accept new resident applications without personal contact.

The agency’s third month of rent collection under Covid has been the same as the first two months – collection of about 90% of revenue. Staff is watching what will happen in August when the supplemental unemployment benefit of \$600/week is set to expire.

Most of the agency’s commercial tenants are starting to reopen, but under the capacity restrictions mandated by Covid rules. Yesterday, the agency notified them that CADA would forgo July’s rent and will be requiring 50% rent beginning in August through end of the year, then resuming regular rent at the first of the year. Staff anticipates receiving requests for additional relief.

Ms. Saunders stated that the Board may have seen in the budget proposal for FY 20-21 that CADA actually received payoff of the two outstanding loans to Fremont Mews totaling \$810,000, and noted that this payoff was a welcome surprise. Also in regard to the budget, Ms. Saunders said that CADA’s Finance Director, Noelle Mussen, would explain during her budget presentation that staff has assumed the agency will be maintaining its current staffing levels and has budgeted for merit increases. However, staff has chosen to delay all reviews and pay adjustments until November or December as the agency wants to be certain about Covid’s budgetary impacts before any increases are given. Ms. Saunders then stated that the Board typically reviews the Executive Director’s performance in May of each year but, with Chair Bailey’s agreement, this has also been put off until the end of the year due to the same budgetary concerns, in addition to the many other issues the agency has had to deal with.

Ms. Saunders then said that she wanted to let the Board know that, in regard to the 1717 S project, CADA has received an LOI from a construction and perm lender with very good terms, and has also received an LOI from a tax credit investor. As such, staff is negotiating on both of those agreements and hopes to have financing secured within the next couple of months.

Ms. Saunders also stated that everyone has been emotionally affected by the protests in downtown Sacramento and obviously the racial strife leading to the protests. Fortunately, CADA is "off the beaten track" sufficiently enough to have avoided being damaged like other downtown properties were, save some graffiti. For that, staff is grateful.

With regard to Midtown Association and Downtown Partnership, Ms. Saunders stated that both organizations were dramatically affected by property damage and are doing their best to participate in recovery.

ITEM 5 — [CADA] FY 2020-2021 General Operations Budget and Capital Investment Program Budget

Recommended Action: Staff recommends that the Board adopt resolutions:

- Approving the FY 20-21 General Operations Budget of \$13,854,214 and the FY 20-21 Capital Investment Program (CIP) Budget consisting of the Major Construction Projects Budget of \$1,526,660 and a Development Projects Budget of \$226,655.
- Approving an increase of \$85,000 in the FY 04-05 CIP Development Project Budget
- Approving an increase of \$20,000 in the FY 07-08 CIP Development Project Budget
- Approving an increase of \$130,000 in the FY 08-09 CIP Development Project Budget
- Approving a decrease of \$65,000 in the FY 09-10 CIP Development Project Budget
- Approving an increase of \$60,000 in the FY 14-15 CIP Development Project Budget
- Approving an adjustment of \$3,344.87 to close out FY 16-17 CIP Development Project Budget
- Approving an adjustment of \$337,902 to close out the FY 17-18 CIP Major Construction Budget

Contact: Noelle Mussen, Finance Director [CADA]

The Operations Committee did not meet.

No public comments.

Member Lagomarsino moved approval of Resolutions 20-09, 20-10, 20-11, 20-12, 20-13, 20-14, 20-15, and 20-16, attached hereto and incorporated herein. Member Winston seconded the motion.

AYES: Avdis, Lagomarsino, Maviglio, Winston, Bailey

NOES: None

CONSENT CALENDAR - ITEM 6 — ITEM 8 [CADA]

ITEM 6 –FISCAL YEAR 2020-2021 SALARY RANGE SCHEDULE

ITEM 7-WORKERS' COMPENSATION INSURANCE POLICY

ITEM 8- FISCAL YEAR 2020-2021 NETWORK ADMINISTRATION CONTRACT

Chair Bailey asked if there were any Board members who desired Items 6 through 8 to be taken off the Consent Calendar. None wished to do so.

Member Winston moved approval of Resolutions 20-17, 20-18, and 20-19, attached hereto and incorporated herein. Member Avdis seconded the motion.

AYES: Avdis, Lagomarsino, Maviglio, Winston, Bailey

NOES: None

The Operations Committee did not meet.

No public comments.

Member Lagomarsino recused himself from the meeting due to a conflict of interest due to the proximity of his home at 10:35am

9. ITEM 9 — [CACDC] TOD Loan for 1322 O Street Affordable Housing Project

Recommended Action: Staff recommends that the Board adopt a resolution authorizing the CACDC President to apply for a Partnership loan up to \$7 Million, and to enter into and execute loan documents and the Standard Agreement from the California Department of Housing and Community Development Transit-Oriented Development (TOD) Housing Program in connection with the loan, in order to provide the Partnership with gap financing for its 1322 O Street Affordable Housing Project.

Contacts: Renée Funston, Development Manager [CADA]
Tom Kigar, Special Projects Director [CADA]
Wendy S. Saunders, Executive Director [CADA], President [CACDC]

No public comments.

Member Maviglio moved approval of Resolution 20-01, attached hereto and incorporated herein. Member Avdis seconded the motion.

AYES: Avdis, Maviglio, Winston, Bailey
NOES: None

Member Lagomarsino rejoined the meeting at 10:42 am.

Chair Bailey elected to address Item 11 -Oral Reports at this time and address Item 10 -Closed Session following the Oral Reports.

ITEM 10 —[CADA] CLOSED SESSION

A. CONFERENCE WITH REAL ESTATE NEGOTIATORS (Pursuant to Government Code Section 54957.6 (a))

Properties: 006-0223-021
Under negotiation: Price and terms of sale

Chair Bailey reported that there was Board discussion on the properties listed. No action was taken.

ITEM 11 – ORAL STAFF REPORTS/UPDATES

- A. Downtown Sacramento Partnership: Reported on in Agenda Item 4.
- B. Downtown Sacramento Revitalization Corporation: Reported on in Agenda Item 4.
- C. Midtown Association: Reported on in Agenda Item 4.
- D. Roosevelt Park (1619 9th Street): No Report

- E. O Street Streetscape (7th – 17th Streets): Marc de la Vergne reported removal of the sculpture at 9th and O Street is set to begin on June 27th. On July 7th, work will begin to replace the first steam vent, with the replacement of the others set to begin in the next 30 days. Wendy Saunders added that Renee Funston reached out to RT to see if they could contribute transportation passes to residents at 1322 O to aid in CADA's application. RT then decided to apply for a grant on their own in order to install low floor ramps to their transits stops on the corridor, which will be a nice contribution to O St and complement CADA's project/work there.
- F. Other Neighborhood Improvements: Marc de la Vergne reported that staff has encountered difficulty with City staff concerning tree roots on the 16th street frontage, in front of Lagado de Ravel and other commercial spaces along 16th street between O and P Streets. CADA and City staff has reached a compromise that preserves roughly 2/3 of the original design and the final result will look good and protect public safety, especially as people exit cars on 16th Street, which was the primary goal of this project. Renee Funston reported that CADA has selected Atlas & Cartwright for the 10th Street frontage project, and a kick off meeting will occur next week. Primary focus will be on the streetscape, which will be a great improvement to the area and compliment improvements at Roosevelt Park.
- G. The Vantage (Site 21 - 14th and N Streets): Tom Kigar reported that Cresleigh requested an extension of the June 30th construction start deadline due to Covid-related impacts, which they stated are beyond their control. Wendy Saunders extended the deadline to July 30th. Mr. Kigar stated that this project would be discussed further during Item 10.
- H. CADA Courtyard Site (1322 O Street): Tom K – Reported on in Agenda Item 9.
- I. R Street PBID: Todd Leon reported that, similar to other PBIDS, the R Street PBID is trying to assist property owners and restaurants to get back open, which includes support of the bollards project. CADA ordered a contract for the bollards in March, but the contractor has been trying to get a schedule from a subcontractor and coordinate with City. Staff is hopeful work will start next week. Mr. Leon also stated that some R Street restaurants are adding outside dining, and trying to utilize the streets for more room, so the bollard project will assist in this endeavor.
- J. R Street Affordable Housing (1717 S Street): Todd Leon reported that staff is trying to create a plan to submit to the Water Board to address the last remaining issues pertaining to CADA's commitments to the site such as covenants regarding future use of the site, and restrictions.
- K. 8R9 Street Parking Structure (8th/9th Streets): Todd Leon reported that this projects is no longer going forward, but staff has submitted for reimbursement from the State for agency funds spent on legal and consulting services related to the project. Once received, that will close out this project.

ITEM 12 – TRANSMITTALS

Received as transmitted.

ITEM 13 – OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD REGARDING MATTERS NOT ON THE AGENDA

None.

ITEM 14 – ADJOURNMENT

The meeting adjourned at 12:26 am

Jill Azevedo
Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 09

Adopted by the Capitol Area Development Authority

June 19, 2020

**RESOLUTION ADOPTING THE
FY 2020-2021 GENERAL OPERATIONS AND
CAPITAL INVESTMENT PROGRAM BUDGETS**

WHEREAS, the Fiscal Year 2020-2021 General Operations and Capital Investment Program Budgets have been prepared in accordance with business development goals set forth in the Authority's Annual Business Plan for FY 2020-2021; and

WHEREAS, the Fiscal Year 2020-2021 General Operations Budget of \$13,854,214 including projected Designated Reserves \$9,915,244, and the Capital Investment Program Major Construction Budget of \$1,526,660 and Capital Investment Program Development Project Budget of \$226,655 have been presented to the Board of Directors; and

WHEREAS, the Authority has established policy authorizing the Executive Director to submit applications for project funding without first receiving specific Board approval so long as costs incurred during the application process do not exceed budget, the Board has not precluded the submittal of an application for a particular project, and the award of such funding is not accepted without Board approval; and

WHEREAS, the Authority's General Operations Budget policy requires that the threshold for transfers between major expense categories shall be established no less than once a year as part of the annual operating budget preparation process.

NOW THEREFORE BE IT RESOLVED, by the Capitol Area Development Authority that the Fiscal Year 2020-2021 General Operations and Capital Investment Program Budgets, including Designated Reserves, presented at the June 19, 2020, meeting of the Board of Directors are hereby adopted by the Board of Directors; and


THEREFORE BE IT FURTHER RESOLVED, by the Capitol Area Development Authority that the Executive Director is authorized to submit applications for project funding without first receiving specific Board approval so long as costs incurred during the application process do not exceed budget, the Board has not precluded the submittal of an application for a particular project, and the award of such funding is not accepted without Board approval; and

THEREFORE BE IT FURTHER RESOLVED, by the Capitol Area Development Authority that the threshold for transfers between major expense categories which the Executive Director may make without prior approval by the Board shall be limited to a cumulative of seven percent (7%) of a major expense category's annual operating budget.



Ann Bailey, Chair

ATTEST:



Jill Azevedo
Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 10

Adopted by the Capitol Area Development Authority

June 19, 2020

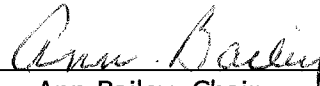
**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2004-2005 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2004-2005 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Business Plan; and

WHEREAS, the FY 2004-2005 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

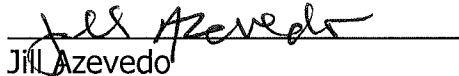
WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors increasing the FY 2004-2005 Capital Investment Program Development Projects Budget by \$85,000 is hereby adopted.



Ann Bailey, Chair

ATTEST:



Jill Azevedo

Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 11

Adopted by the Capitol Area Development Authority

June 19, 2020

**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2007-2008 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2007-2008 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Business Plan; and

WHEREAS, the FY 2007-2008 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

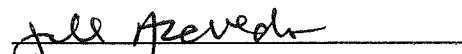
WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors increasing the FY 2007-2008 Capital Investment Program Development Projects Budget by \$20,000 is hereby adopted.



Ann Bailey, Chair

ATTEST:



Jill Azevedo

Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 12

Adopted by the Capitol Area Development Authority

June 19, 2020

**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2008-2009 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2008-2009 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Business Plan; and

WHEREAS, the FY 2008-2009 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

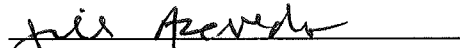
WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors increasing the FY 2008-2009 Capital Investment Program Development Projects Budget by \$130,000 is hereby adopted.



Ann Bailey, Chair

ATTEST:


Jill Azevedo

Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 13

Adopted by the Capitol Area Development Authority

June 19, 2020

**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2009-2010 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2009-2010 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Business Plan; and

WHEREAS, the FY 2009-2010 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and


WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors decreasing the FY 2009-2010 Capital Investment Program Development Projects Budget by \$65,000 is hereby adopted.



Ann Bailey, Chair

ATTEST:



Jill Azevedo
Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 14

Adopted by the Capitol Area Development Authority

June 19, 2020


**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2014-2015 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2014-2015 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Business Plan; and

WHEREAS, the FY 2014-2015 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and


WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors increasing the FY 2014-2015 Capital Investment Program Development Projects Budget by \$60,000 is hereby adopted.



Ann Bailey, Chair

ATTEST:



Jill Azevedo

Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 15

Adopted by the Capitol Area Development Authority

June 19, 2020

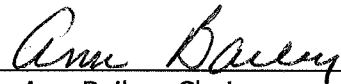
**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2016-2017 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2016-2017 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Business Plan; and

WHEREAS, the FY 2016-2017 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

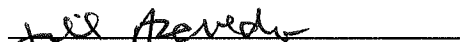
WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors decrease the FY 2016-2017 Capital Investment Program Project Budget by \$3,344.87 and close out this budget is hereby adopted.



Ann Bailey, Chair

ATTEST:


Jill Azevedo

Acting Secretary to the Board of Directors

RESOLUTION NO. 20 -16

Adopted by the Capitol Area Development Authority

June 19, 2020


**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2017-2018 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2017-2018 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Business Plan; and

WHEREAS, the FY 2017-2018 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

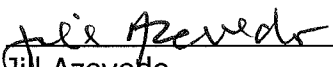
WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors decrease the FY 2017-2018 Capital Investment Program Major Construction by \$337,901.73 and close out this budget is hereby adopted.



Ann Bailey, Chair

ATTEST:



Jiji Azevedo

Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 17

Adopted by the Capitol Area Development Authority

June 19, 2020


**RESOLUTION APPROVING THE FY 2020-2021
SALARY RANGE LIMIT SCHEDULE**

WHEREAS, CADA's policy is that the Board of Directors establishes salary range limits annually; and

WHEREAS, CADA staff prepares and recommends a salary range limit schedule for the upcoming fiscal year at the June meeting of the Board.

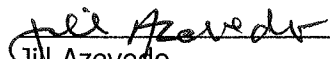
NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority that:

1. The document entitled, "Capitol Area Development Authority Salary Range Limits, Effective July 1, 2020," attached hereto, is adopted as the CADA salary range limit schedule for Fiscal Year 2020-2021, and
2. The Executive Director is authorized to make individual salary adjustments for staff, provided these adjustments do not exceed the adopted salary limits.



Ann Bailey, Chair

ATTEST:



Jil Azevedo
Acting Secretary to the Board of Directors

Exhibit 1: Capitol Area Development Authority Salary Range Limits, effective July 1, 2020

Exhibit 1

**CAPITOL AREA DEVELOPMENT AUTHORITY
SALARY RANGE LIMITS, EFFECTIVE JULY 1, 2020**

Executive	Salary Range
Executive Director	\$10,463 - \$15,694
Deputy Executive Director	\$8,774 - \$13,159
Directors	
Controller/Finance Director	\$7,224 - \$10,839
Development Services Director	\$7,224 - \$10,839
Planning/Asset Management Services Director	\$7,224 - \$10,839
Managers/Administrators	
Development Manager	\$5,550 - \$8,324
Facilities Maintenance Manager	\$5,550 - \$8,324
Construction Manager	\$5,134 - \$7,700
Human Resources Manager	\$5,134 - \$7,700
Property Manager	\$4,889 - \$7,334
Human Resources Administrator	\$4,889 - \$7,334
Accounting Manager	\$4,889 - \$7,334
Resident Services Manager	\$4,889 - \$7,334
Office Manager	\$4,566 - \$6,847
Marketing and Creative Services Manager	\$4,566 - \$6,847
Accounting Supervisor	\$4,132 - \$5,550
Leasing Services Manager	\$4,132 - \$5,550
Construction Administrator	\$4,132 - \$5,550
Communications Administrator	\$3,757 - \$5,633
Maintenance	
Renovation & Rehabilitation Specialist	\$4,333 - \$6,933
Journey Level Trade	\$3,757 - \$5,633
Maintenance Specialist	\$3,060 - \$4,591
Administrative Services	
Accounting Specialist	\$2,669 - \$4,004
Leasing Agent	\$2,469 - \$3,705
Dispatcher	\$2,469 - \$3,705
Administrative Assistant	\$2,398 - \$3,598
Resident Services	
Resident Services Specialist	\$2,240 - \$3,360 (includes value of apartment)

RESOLUTION NO. 20 - 18

Adopted by the Capitol Area Development Authority

June 19, 2020

**RESOLUTION AUTHORIZING RENEWAL OF
WORKERS' COMPENSATION POLICY
WITH THE STATE COMPENSATION INSURANCE FUND**


BE IT RESOLVED by the Capitol Area Development Authority:

That the Executive Director is hereby authorized to renew the worker's compensation policy with the Berkshire Hathaway Homestate Companies for the period July 1, 2020 through June 30, 2021.



Ann Bailey, Chair

ATTEST:



Jill Azevedo
Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 19

Adopted by the Capitol Area Development Authority

June 19, 2020

**RESOLUTION AWARDING A NETWORK ADMINISTRATION CONSULTING CONTRACT
TO NETWORK DESIGN ASSOCIATES**

BE IT RESOLVED by the Capitol Area Development Authority:


That the Executive Director is hereby authorized to award, on behalf of the Authority, a consulting contract for one (1) year to Network Design Associates to provide network administration services.

The total compensation payable under the contract shall not exceed Eighty Five Thousand Dollars (\$85,000).



Ann Bailey, Chair

ATTEST:



Jill Azevedo
Acting Secretary to the Board of Directors

20-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION (CACDC)**

All of the directors of the Capitol Area Community Development Corporation, a California nonprofit public benefit corporation (the "Corporation"), hereby consent to, adopt and ratify the following resolutions:

1322 O STREET

WHEREAS the California Department of Housing and Community Development ("Department") has issued a Notice of Funding Availability ("NOFA") dated April 30, 2020, under the Transit-Oriented Development ("TOD") Housing Program; and

WHEREAS, the Corporation is authorized to do business in the State of California and it is in the best interests of the Corporation for the Corporation to act as the Managing General Partner of 1322 O St Investors LP (the Partnership/Borrower); and

WHEREAS the Corporation is an Eligible Applicant/Sponsor under the TOD Program and wishes to apply for a TOD Program Loan in an amount not to exceed \$7 million ("TOD Loan") under the above described NOFA; and

NOW, THEREFORE, IT IS RESOLVED: That the Corporation is hereby authorized and directed to act on its own behalf and to act as the as the managing general partner of the Partnership/Borrower in connection with the Department's TOD Loan to the Partnership/Borrower pursuant to the above mentioned NOFA.

RESOLVED FURTHER: The Corporation is hereby authorized and directed to act on its own behalf as well as act as the Managing General Partner of the Partnership/Borrower to cause the Partnership/Borrower and itself to incur an obligation for the TOD Loan.

RESOLVED FURTHER: That in connection with the TOD Loan, the Corporation, on its own behalf and as Managing General Partner of the Partnership/Borrower is authorized and directed to enter into, execute, and deliver a State of California Standard Agreement in the amount not to exceed \$ 7 million and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the TOD Loan, the Partnership/Borrower's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement, a development agreement and certain other documents required by the Department as security for, evidence of or pertaining to the TOD Loan, and all amendments thereto (collectively, the "TOD Loan Documents").

RESOLVED FURTHER: The Corporation shall be subject to the terms and conditions as specified in the Standard Agreement(s). Funds are to be used for allowable capital asset project expenditures to be identified in Exhibit A of the Standard Agreement(s). The application in full is incorporated as part of the Standard Agreements(s). Any and all activities funded, information provided, and timelines represented in the application are enforceable through the Standard Agreement(s). The Corporation hereby agrees to use the funds for eligible capital asset(s) in the manner presented in the application as approved by the Department and in accordance with the NOFA, Program Guidelines and application package.

RESOLVED FURTHER: That the President, Wendy S. Saunders or her designees is hereby authorized to execute the TOD Loan Documents, and any amendment or modifications thereto, on behalf of the Corporation for itself and as Managing General Partner of the Partnership/Borrower.

RESOLVED FURTHER: That this resolution shall take effect immediately upon its passage.

Passed and adopted effective as of June 19, 2020, by the consent of the Board of Directors of the Corporation by the following vote:

4 AYES

___ NAYS

1 ABSTAIN

___ ABSENT




Ann Bailey, Chair

CERTIFICATE OF THE SECRETARY

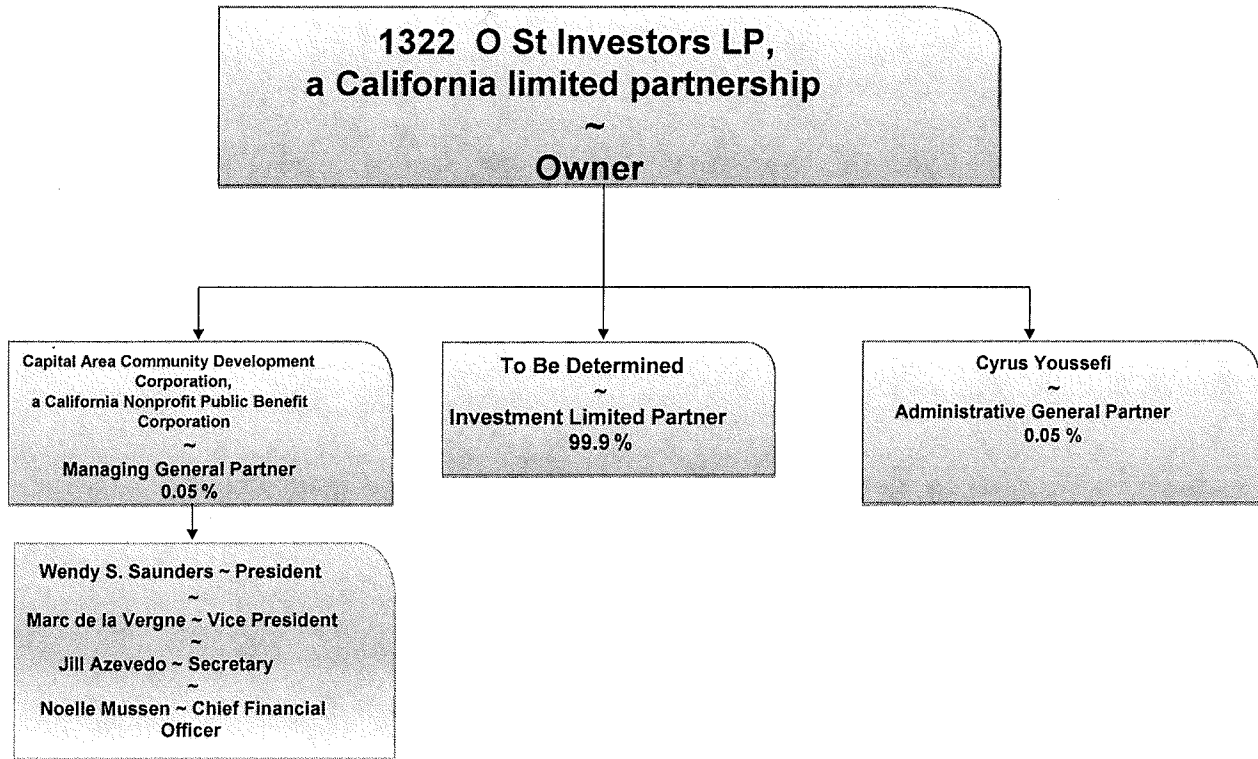
The undersigned, Secretary of the Corporation, does hereby attest and certify that the foregoing Resolution is a true, full and correct copy of a resolution duly adopted at a meeting of said corporation which was duly convened and held on the date stated thereon, and that said document has not been amended, modified, repealed or rescinded since its date of adoption and is in full force and effect as of the date hereof.

DATE: 6-19-2020



Jill Azevedo, Secretary

Organizational Chart



Effective June 9, 2020