

**AFFORDABLE HOUSING
NOTICE OF FUNDING AVAILABILITY (NOFA)
EXECUTIVE LOAN COMMITTEE**

**Minutes of Thursday, December 20, 2007 Meeting
3:00 – 5:00 p.m.
CIVIC CENTER PLAZA
1200 Third Avenue, Suite 1400
Large Conference Room
San Diego, California 92101**

Members present: Chip Owen, Sal Salas (Chair), William Shaw, Janice Weinrick.

Members absent: None

1. Public Comment

None

2. Approval of Minutes

September 13, 2007 - Motion to approve, (Owen/Weinrick, passes 2-0-1, Shaw abstained and Salas not yet present)

3. Application of the Brown Act to Executive Loan Committee

Redevelopment Division Project Manager, Michele St. Bernard, provided the Committee with a copy of the Memorandum of Law dated 10/31/07 from the City Attorney's office. The memorandum was issued in response to a legal services request from the Division regarding the applicability of Brown Act to the Executive Loan Committee. There was a general discussion regarding the memo, some concern expressed with the lack of flexibility in policies/procedures should they require Council/Agency approval to effectuate any change, and methods for obtaining Council/Agency approval on Policy while giving discretion to the ELC and/or the Agency Executive Director to make periodic changes in implementation mechanisms. No formal action was taken regarding the memorandum.

4. Collaborative Project Review Process – Project Review Flow Chart

Redevelopment Division Project Manager, Michele St. Bernard, presented program revisions for the Affordable Housing Collaborative Review Process – Project Review Flow Chart.

Motion to approve, with a request to the Agency to allow the Agency Executive Director or his/her designee to make changes to the flow-chart if necessary to implement Agency policy/goals. (Owen/Shaw, passes 4-0-0)

5. Redevelopment Agency – Low/Mod Fund Policy and Transaction Guidelines

Redevelopment Division Project Manager, Michele St. Bernard, presented draft Policy and Transaction Guidelines for the Expenditure of Low and Moderate Income Housing Funds (Agency). Comments from ELC indicated flexibility was paramount in negotiations with developers and expressed a concern that Agency approval of Underwriting Guidelines would result in too rigid a structure. Michele St. Bernard indicated the guidelines had been drafted in a way to allow for the most flexibility, modeling underwriting guidelines to mirror state and federal programs. There was a request to add language from the footnote of the transaction guidelines to the second or third paragraph of the general summary of the Transaction Guidelines section and allow the Agency Executive Director or his/her designee to make changes to the guidelines if necessary to implement Agency policy/goals.

Motion to move the Policy and Transaction Guidelines to the CCDC and SEDC boards for approval before seeking approval of the Agency. (Shaw/Salas, passes 4-0-0)

6. ELC Standard Operating Procedures

Redevelopment Division Project Manager, Michele St. Bernard, presented draft ELC Standard Operating Procedures to the ELC. Discussion items included: keeping the option for telephonic meetings in the procedures, adding “if you require the agenda in alternative formats...” language to the posted agendas, and confirming that, as long as procedure is comparable to CP 600-24, no additional approvals would be required.

Motion to trail discussion to a subsequent ELC meeting. (Owen/Salas, passes 4-0-0)

7. Template for ELC Staff Reports

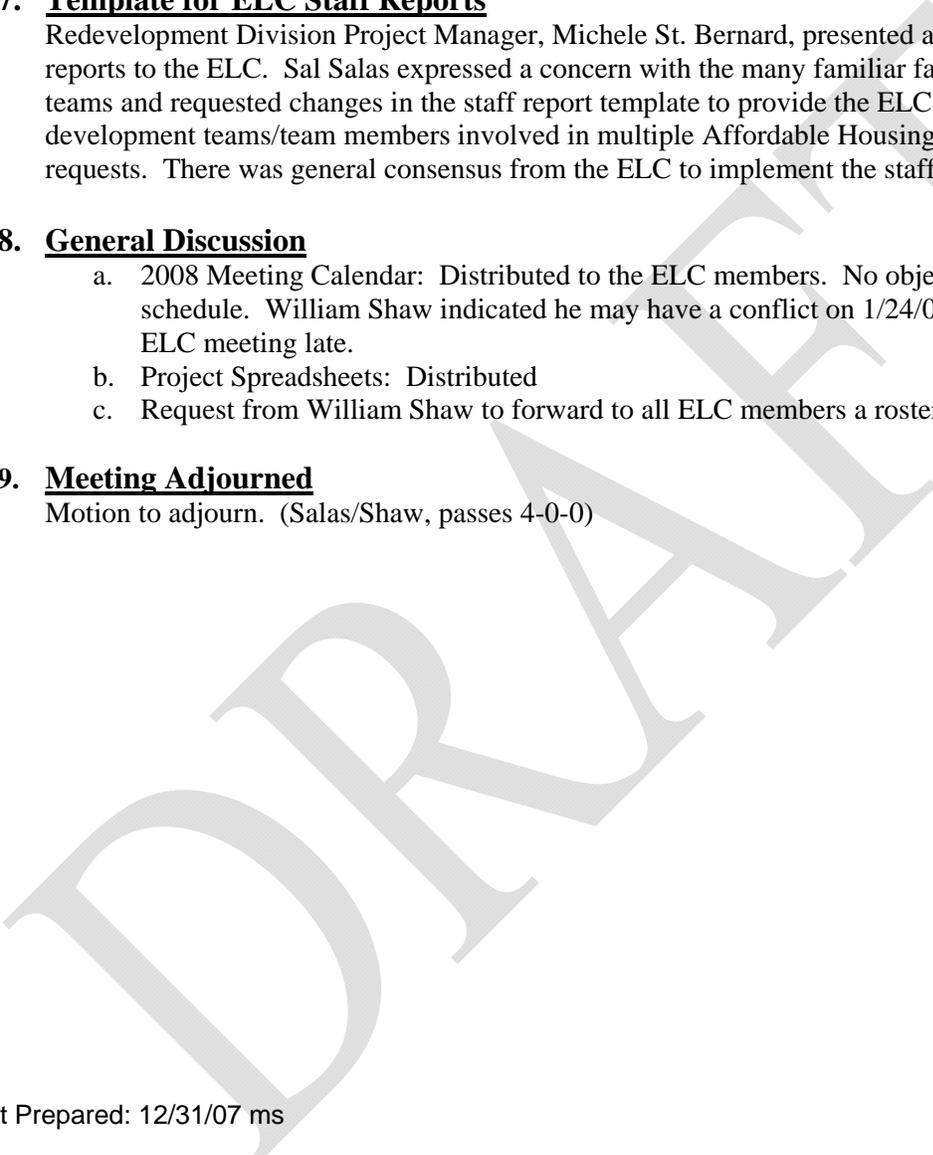
Redevelopment Division Project Manager, Michele St. Bernard, presented a draft template for staff reports to the ELC. Sal Salas expressed a concern with the many familiar faces in the development teams and requested changes in the staff report template to provide the ELC with more information on development teams/team members involved in multiple Affordable Housing projects with subsidy requests. There was general consensus from the ELC to implement the staff report.

8. General Discussion

- a. 2008 Meeting Calendar: Distributed to the ELC members. No objections to the proposed schedule. William Shaw indicated he may have a conflict on 1/24/08 and may arrive to the ELC meeting late.
- b. Project Spreadsheets: Distributed
- c. Request from William Shaw to forward to all ELC members a roster and contact information.

9. Meeting Adjourned

Motion to adjourn. (Salas/Shaw, passes 4-0-0)



Draft Prepared: 12/31/07 ms

Final Approved:
Motion by:
Committee Vote:

Revisions to Draft: *Double Underlined and Italic*
Revisions Prepared: