

MINUTES

**HOUSING DEVELOPMENT PARTNERS BOARD OF DIRECTORS
MINUTES OF THE BOARD MEETING OF
JUNE 13, 2024
SMART CORNER - 4TH FLOOR CONFERENCE ROOM
1122 BROADWAY, SAN DIEGO, CA 92101**

ATTENDANCE:

Present:

Chair Lisa Jones

Vice Chair Gary Gramling

Board Member Ryan Clumpner

Board Member Eugene "Mitch" Mitchell

Deputy Chief Executive Officer Jeff Davis

Executive Vice President Suket Dayal

General Counsel Chuck Christensen

Not present:

Board Member Stephen Whitburn

10 CALL TO ORDER

Chair Jones called the Meeting to order at 9:09 a.m.

20 NON-AGENDA PUBLIC COMMENT

There were no public comments.

30 HDP BOARD MEMBER COMMENTS

There were no Board Member comments.

40 HDP BOARD CHAIR COMMENTS

There were no HDP Board Chair comments.

50 APPROVAL OF THE MINUTES

The minutes of the December 21, 2023, HDP Board of Directors Meeting, were approved on a motion by Board Member Clumper, seconded by Board Member Mitchell, and passed by a vote of 4-0.

Chair Jones adjourned the HDP Board meeting at 9:11 a.m. to reconvene the HDP Mason Board meeting.

Chair Jones reconvened the HDP Board meeting at 9:12 a.m.

CONSENT AGENDA:

Motion by Board Member Mitchell to approve Items 100 and 101 on Consent. Seconded by Vice Chair Gramling and passed by a vote of 4-0.

100 HDP24-001 Approve the Appointment of a Member of the Board of Directors of Housing Development Partners of San Diego

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the appointment of City of San Diego Councilmember and Housing Authority of the City of San Diego Member (Councilmember/Housing Authority Member) Stephen Whitburn as a member of the HDP Board of Directors.
- 2) Find that the foregoing action just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

101 HDP24-002 Authorize Signatories for Documents for Housing Development Partners of San Diego

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Appoint Jeff Davis as Deputy Chief Executive Officer (Deputy CEO) of HDP.
- 2) Authorize Jeff Davis, HDP's Deputy CEO; Josh Hoffman, HDP's Vice President of Real Estate Development; and Julie Conserva, HDP's Vice President of Real Estate Finance, subject to the supervision or direction of the HDP Board of Directors and the President of the Corporation, to execute any and all documents (a) necessary to secure ownership or financing of real property (including, but not limited to Purchase and Sales Contracts, Escrow Instructions, Assignments of Purchase and Sales Contracts, and Amendments and Extensions of said documents); (b) necessary for the operation of the residential properties owned or to be owned by the Corporation in the normal course of business; or (c) welfare exemption application.
- 3) Find that the foregoing action just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

Chair Jones adjourned the HDP Board meeting at 9:13 a.m. to reconvene the HDP Mason Board meeting.

Chair Jones reconvened the HDP Board meeting at 9:13 a.m.

DISCUSSION AGENDA

102 HDP24-003 Approve the HDP Operating Deficit Subordinate Loan to Knox Glen

Emmanuel Arellano, Vice President, Asset Management, and Branden Sarkissian, Director of Asset

Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Vice Chair Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the recommendation for HDP to provide Knox Glen Town Homes with a Subordinate Loan to cover significant repair expenses because of the January 22, 2024, storms.
- 2) Find that the foregoing action just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

103 HDP24-004 Selection of New Property Management Companies

Emmanuel Arellano, Vice President, Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Vice Chair Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve recommended changes to companies performing Property Management Services at HDP properties, as described in this report.
- 2) Approve updating existing property management contracts to provide additional protections and consistency with San Diego Housing Commission (Housing Commission) processes, as described in this report.
- 3) Find that the foregoing actions are just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

104 HDP24-005 Approval for Housing Development Partners' Exit from the Island Village Partnership

Emmanuel Arellano, Vice President, Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Board Member Mitchell, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve HDP's exit from the Island Village Partnership.

- 2) Find that the foregoing action just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

Adjournment

Chair Jones adjourned the HDP Board meeting at 9:43 a.m.

Respectfully submitted,

Scott Marshall

Scott Marshall
Vice President of Communications and
Government Relations
Housing Development Partners

Approved by,

Suket Dayal

Suket Dayal
Executive Vice President and Treasurer/Chief
Financial Officer
Housing Development Partners