

BUILDING BETTER PARTNERSHIPS, INC.

1455 Butte House Road
Yuba City, CA 95993
(530) 671-0220

February 3, 2020

TO: Gustavo Becerra
Manny Cardoza
Marco Cruz
Rebecca Flores
Tom Goodwin

Nevada County Board of Supervisors
Sutter County Board of Supervisors
Colusa County Board of Supervisors
Yuba County Board of Supervisors
City Council, Colusa
City Council, Yuba City
City Council, Live Oak
Brant Bordsen, Legal Counsel
Appeal Democrat
The Union

NOTICE OF SPECIAL MEETING February 12, 2020

You are hereby notified that the Building Better Partnerships, Inc. Special Board Meeting is scheduled for **Wednesday, February 12, 2020, at 10:00 AM at Regional Housing Authority, 1455 Butte House Road, Yuba City, CA 95993.**



Gustavo Becerra
President

BUILDING BETTER PARTNERSHIPS, INC.

Special Meeting of Board of Directors

Wednesday, February 12, 2020
10:00 AM

AGENDA

1. Call to order
2. Roll Call
 - Gustavo Becerra
 - Marco Cruz
 - Manny Cardoza
 - Rebecca Flores
 - Tom Goodwin
3. Public Participation: Members of the public shall be provided with an opportunity to address the Board of Directors on items of interest that are within the subject matter jurisdiction on the Board.
4. Approval of Board Minutes – December 5, 2019
5. Resolution 20-21 – Authorization for the Corporation to Carry Out the Roles of Managing General Partner and Induce RBC to Invest as Limited Partner/Managing Member
6. Updates
7. Director's Comments
8. Adjournment

BUILDING BETTER PARTNERSHIPS, INC.

Minutes

Special Board Meeting

December 5, 2019

1. Call to Order: President Gustavo Becerra called the meeting to order at Regional Housing Authority, 1455 Butte House Road, Yuba City, CA 95993
2. Roll Call: Board members present were President Gustavo Becerra, Board Members Rebecca Flores, Manny Cardoza, Marco Cruz and Tom Goodwin.
3. Public Participation: None
4. Approval of Minutes – September 5, 2019: Board Member Cardoza made a motion to approve the Minutes as submitted. Board Member Goodwin made the second. All were in favor by voice vote.
5. Resolution 19-17 – Authorization to Participate in the No Place Like Home Program and Apply for Financing for the Cedar Lane Apartments in Olivehurst, CA: Board Member Flores explained this is a for a 41-unit permanent supportive housing project located in Olivehurst, CA. She stated the Housing Authority would commit Project Based Vouchers (PBV). Ms. Flores stated the application for No Place Like Home funds are due the first week of January 2020.

Board Member Cardoza made the motion to approve Resolution 19-17, Authorization to Participate in the No Place Like Home Program and Apply for Financing for the Cedar Lane Apartments in Olivehurst, CA. Board Member Cruz made the second. The following roll call vote was taken:

Vote: Ayes: Board Members Gustavo Becerra, Rebecca Flores, Tom Goodwin, Manny Cardoza and Marco Cruz

Nays: None

Abstain: None

Absent: None

6. Resolution 19-18 – Authorization to Form a Limited Liability Company to Oversee and Implement that Certain Agreement of Limited Partnership for the Development of the Lone Oak Apartments in Penn Valley, CA: Board Member Flores stated the Limited Liability Partnerships adds an addition layer of protection for Building Better Partnerships. She said they will be single asset entities.

Board Member Cardoza made the motion to approve Resolution 19-18, Authorization to Form a Limited Liability Company to Oversee and Implement that Certain Agreement of

Limited Partnership for the Development of the Lone Oak Apartments in Penn Valley, CA. Board Member Cruz made the second. The following roll call vote was taken:

Vote: Ayes: Board Members Gustavo Becerra, Rebecca Flores, Tom Goodwin, Manny Cardoza and Marco Cruz
Nays: None
Abstain: None
Absent: None

7. Resolution 19-19 – Authorization to Form a Limited Liability Company to Oversee and Implement that Certain Agreement of Limited Partnership for the Development of the Grass Valley Terrace Apartments in Grass Valley, CA

Board Member Cardoza made the motion to approve Resolution 19-19, Authorization to Form a Limited Liability Company to Oversee and Implement that Certain Agreement of Limited Partnership for the Development of the Grass Valley Terrace Apartments in Grass Valley, CA. Board Member Cruz made the second. The following roll call vote was taken:

Vote: Ayes: Board Members Gustavo Becerra, Rebecca Flores, Tom Goodwin, Manny Cardoza and Marco Cruz
Nays: None
Abstain: None
Absent: None

8. Resolution 19-20 – Authorization to Form a Limited Liability Company to Oversee and Implement that Certain Agreement of Limited Partnership for the Development of the Devonshire Apartments in Colusa, CA:

Board Member Cardoza made the motion to approve Resolution 19-20, Authorization to Form a Limited Liability Company to Oversee and Implement that Certain Agreement of Limited Partnership for the Development of the Devonshire Apartments in Colusa, CA. Board Member Cruz made the second. The following roll call vote was taken:

Vote: Ayes: Board Members Gustavo Becerra, Rebecca Flores, Tom Goodwin, Manny Cardoza and Marco Cruz
Nays: None
Abstain: None
Absent: None

9. Updates: President Becerra stated awards for No Place Like Home will be in May or June. He stated Lone Oak should close by the end of March, Grass Valley Terrace should close by middle of February and the Devonshire Apartments is progressing.

Board Member Flores stated staff is looking at a potential project of 48 units in Plumas Lake. She said an application for MHP financing can be submitted as soon as March 2020. President Becerra explained this property is in a high resource area which means it is a good candidate for MHP financing. He also mentioned this property can only be used for affordable housing.

10. Director's Comments: None

11. Adjournment: The meeting was adjourned at 10:27 AM.

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RESOLUTION 20-21

RESOLUTIONS OF MANAGING GENERAL PARTNER

UNANIMOUS WRITTEN CONSENT OF THE DIRECTORS OF BUILDING BETTER PARTNERSHIPS, INC.

The undersigned being all of the directors of Building Better Partnerships, a California corporation (the "Corporation"), do hereby consent to the following resolutions:

WHEREAS, the Corporation wishes for TPC Holdings VII, an Idaho limited liability company (the "Administrative General Partner") to develop a low-income housing project (the "Project") described in a letter of intent dated January 24, 2020 (the "Letter of Intent"), issued by RBC Tax Credit Equity, LLC ("RBC"), in the manner and pursuant to the terms and conditions described in the Letter of Intent, through a limited partnership/limited liability company in which RBC will invest as limited partner/investor member;

WHEREAS, to induce RBC to invest as limited partner/managing member, the Corporation has agreed to carry out the roles of Managing General Partner of the Project and to comply with the obligations of a Managing General Partner pursuant to the terms of the Limited Partnership Agreement (the "LPA");

WHEREAS, to induce RBC to invest as limited partner/managing member, the Corporation has agreed to act as the developer for the Project under the terms of a development agreement (the "Development Agreement");

NOW, THEREFORE, BE IT RESOLVED, that the Corporation be and it is hereby authorized, empowered, and directed to enter into, execute, and deliver the Development Agreement];

FURTHER RESOLVED, that the Corporation be and it is hereby authorized, empowered, and directed to furnish to RBC all due diligence materials specified in RBC's closing checklist, as the same may be modified and supplemented by RBC for the Project (the "Checklist") Checklist or otherwise requested by RBC in connection with its investment in the Partnership/Company;

FURTHER RESOLVED, that the proper officers of the Corporation be Gustavo Becerra, President, and he hereby is authorized, empowered, and directed to take such further action on behalf of the Corporation as he deems necessary to effectuate the

foregoing.

This Resolution is to take effect immediately.

This Resolution was presented at a Special Meeting of the Board of Directors, passed and adopted this 12th day of February 2020 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: _____
President, Gustavo Becerra