

BUILDING BETTER PARTNERSHIPS, INC.

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

September 20, 2022

TO: Gustavo Becerra
Tom Goodwin
Marco Cruz
Doug Lofton
Pattra Runge

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 SEPTEMBER 27, 2022

You are hereby notified that the Building Better Partnerships, Inc. Special Board Meeting is scheduled for **Tuesday, September 27, 2022, at 3:00 PM 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

Tuesday, September 27, 2022

3:00 PM

AGENDA

1. Call to order
2. Roll Call
 - Gustavo Becerra
 - Marco Cruz
 - Tom Goodwin
 - Pattra Runge
 - Doug Lofton
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 Minutes – May 26, 2022
5. Revised Resolution 21-37 – Authorization to Participate in the Multifamily Housing Program Resolution for River Oaks Apartments, BBP
6. Revised Resolution 21-38 – Authorization to Participate in the Multifamily Housing Program Resolution for River Oaks-BBP, LLC
7. Resolution 22-46 - Recommend Approval of Authorizing Resolution for River Oaks Apartments
8. Director's Comments/Updates
9. Adjournment

BUILDING BETTER PARTNERSHIPS, INC.

Minutes

Special Board Meeting

May 26, 2022

1. Call to Order: President Gustavo Becerra called the meeting to order at 1455 Butte House Road, Yuba City, CA 95993 at 3:30 PM.
2. Roll Call: Board Members present were President Gustavo Becerra, Board Members Tom Goodwin, and Pattra Runge. Board Member Doug Lofton and Marco Cruz were absent.
3. Public Participation: None
4. Approval of Minutes – April 4, 2022: Board Member Goodwin made a motion to approve the minutes of April 4, 2022, as submitted. Board Member Runge made the second. All were in favor by voice vote.
5. Resolution 22-45 – Recommend Approval of Authorizing Resolution for Bear Ridge Apartments: President Becerra explained this resolution authorizes the entity to execute and enter into any and all documents for the Bear Ridge Apartments.

Board Member Runge made a motion to approve Resolution 22-45 – Approval of Authorizing Resolution for Bear Ridge Apartments. Board Member Goodwin made the second. The following roll call vote was taken:

Vote: Ayes: President Gustavo Becerra, Board Members Tom Goodwin, and Pattra Runge

Nays: None

Abstain: None

Absent: Board Members Doug Lofton and Marco Cruz

6. Recommend the Approval of Updated Omnibus Agreement: President Becerra said the amendment removes the \$10.00 annual contribution because it is just an administrative burden.

Board Member Goodwin made a motion to approve the Updated Omnibus Assignment and Assumption Agreement with Regional Housing Authority. Board Member Runge made the second. All were in favor by voice vote.

7. Recommend Approval of the 2021 Schedule A and B for the Omnibus Assignment and Assumption Agreement with Regional Housing Authority: President Becerra stated the schedule adds or deletes projects as needed.

Board Member Runge made a motion to approve the 2021 Schedule A and B for the Omnibus Assignment and Assumption Agreement with Regional Housing Authority. Board Member Goodwin made the second. All were in favor by voice vote.

8. Director's Comments/Updates: None
9. Adjournment: The meeting was adjourned at 3:41 PM.

BUILDING BETTER PARTNERSHIPS, INC.

1455 Butte House Road
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REVISED

RESOLUTION 21-37

RESOLUTION OF THE BOARD OF DIRECTORS OF BUILDING BETTER PARTNERSHIPS, INC.

A necessary quorum and majority of the directors of Building Better Partnerships, Inc., a California non-profit public benefit corporation (the "Corporation"), hereby consent to, adopt and ratify the following resolutions:

Multifamily Housing Program

WHEREAS, the State of California Department of Housing and Community Development (the "Department") has issued a Notice of Funding Availability under its Multifamily Housing Program (the "MHP") dated July 15, 2020, as may be amended from time to time; 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 Sole Member/Manager of River Oaks-BBP, LLC, the Managing General Partner of Plumas Lake Pacific Associates, a California limited partnership (the "Borrower"); and

WHEREAS, the Borrower has either received, or been assigned, a conditional commitment of funds under the above-described Notice of Funding Availability.

NOW, THEREFORE, IT IS RESOLVED: That the Corporation is hereby authorized to act as the Sole Member/Manager of River Oaks-BBP, LLC, the Managing General Partner of the Borrower in connection with the Department's loan of funds to the Borrower pursuant to the above-described Notice of Funding Availability in an amount not to exceed \$ 8,318,933 (the "MHP Loan")

RESOLVED FURTHER: That in connection with the Borrower's MHP Loan, the Corporation is authorized and directed to enter into, execute, and deliver, as the Sole Member/Manager of River Oaks-BBP, LLC, the Managing General Partner of the Borrower, a State of California Standard Agreement, 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 MHP Loan, the 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 MHP Loan, and all amendments thereto (collectively, the "MHP Loan Documents").

RESOLVED FURTHER: That Gustavo Becerra, President, is hereby authorized to execute the MHP Loan Documents, and any amendment or modifications thereto, on behalf of the Corporation as the Sole Member/Manager of River Oaks-BBP, LLC, the Managing General Partner of the Borrower.

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

Passed and adopted, at a regular meeting of Building Better Partnerships, Inc. this 27th day of September~~October~~, 2022~~1~~ by the following vote:

AYES: President Gustavo Becerra, Directors Rebecca Flores, Marco Cruz, and Tom Goodwin
NAYS: NONE
ABSTAINED: NONE
ABSENT: Director Doug Lofton

CERTIFICATE OF THE SECRETARY

The undersigned, Secretary of Building Better Partnerships, Inc. 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 the 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: _____

Rebecca Flores~~Pattra Runge~~, Secretary

REVISED

RESOLUTION 21-38

RESOLUTION OF
RIVER OAKS-BBP, LLC

River Oaks-BBP, LLC, a California Limited Liability Company (the "Limited Liability Company"), hereby consents to, adopts and ratifies the following resolutions:

Multifamily Housing Program

WHEREAS, the State of California Department of Housing and Community Development (the "Department") has issued a Notice of Funding Availability under its Multifamily Housing Program (the "MHP") dated July 15, 2020, as may be amended from time to time; and

WHEREAS, the Limited Liability Company is authorized to do business in the State of California, and it is in the best interests of the Limited Liability Company for the Limited Liability Company to act as the Managing General Partner of Plumas Lake Pacific Associates, a California limited partnership (the "Borrower"); and

WHEREAS, the Borrower has either received, or been assigned, a conditional commitment of funds under the above-described Notice of Funding Availability.

NOW, THEREFORE, IT IS RESOLVED: That the Limited Liability Company is hereby authorized to act as the Managing General Partner of the Borrower in connection with the Department's loan of funds to the Borrower pursuant to the above-described Notice of Funding Availability in an amount not to exceed \$ 8,318,933 (the "MHP Loan")

RESOLVED FURTHER: That in connection with the Borrower's MHP Loan, the Limited Liability Company is authorized and directed to enter into, execute, and deliver, as the Managing General Partner of the Borrower, a State of California Standard Agreement, 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 MHP Loan, the 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 MHP Loan, and all amendments thereto (collectively, the "MHP Loan Documents").

RESOLVED FURTHER: That Gustavo Becerra, President of the Corporation, is hereby authorized to execute the MHP Loan Documents, and any amendment or

modifications thereto, on behalf of the Limited Liability Company as the Managing General Partner of the Borrower.

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

Passed and adopted, at a regular meeting of the ~~Limited Liability Company Corporation~~ this ~~27~~¹⁹th day of ~~September~~^{October}, 202~~2~~⁴ by the following vote:

AYES: President Gustavo Becerra, Directors Rebecca Flores, Marco Cruz, and Tom Goodwin
NAYS: NONE
ABSTAINED: NONE
ABSENT: Director Doug Lofton

CERTIFICATE OF THE SECRETARY

The undersigned, Secretary of ~~River Oaks BBP, LLC~~^{Building Better Partnerships, Inc} 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 the ~~Limited Liability Company 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: _____

~~Rebecca Flores~~^{Pattra Runge}, Secretary

BUILDING BETTER PARTNERSHIPS, INC.

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RESOLUTION 22-46

RESOLUTION, WAIVER OF NOTICE AND UNANIMOUS CONSENT TO ACTION

The Board of Directors of Building Better Partnerships, Inc., a California nonprofit public benefit corporation (“BBP”), which is the sole member and manager of River Oaks-BBP, LLC, a California limited liability company (“Managing General Partner”), by this writing approves the following resolutions and consent to their adoption and individually and collectively waive any right to notice of any meeting required, if any:

WHEREAS, the Managing General Partner was organized for the purpose, among others, of developing and operating low-income housing and specifically for the development and operation of a 48-unit low-income housing project in Plumas Lake, California known as River Oaks (the “Project”) which will be owned by Plumas Lake Pacific Associates, a California Limited Partnership (the “Project Owner”); and

WHEREAS, the Managing General Partner is governed by an Operating Agreement dated as of October 6, 2021 executed by BBP, acting as the sole member and manager of the Managing General Partner; and

WHEREAS, it has been proposed that Key Community Development Corporation and/or its designees or assigns (“Limited Partner”) be admitted as the limited partner of the Project Owner; and

WHEREAS, the Project Owner will be the borrower under the terms of certain loan documents with various lenders and other related documents for the Project as described herein.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

RESOLVED, that BBP in its own capacity, and/or as the sole member and manager of the Managing General Partner in its capacity as the managing general partner of the Project Owner and/or on behalf of the Project Owner is hereby authorized and empowered to execute and deliver all project investment closing documents and due diligence materials requested by the Limited Partner in connection with its investment in the Project Owner, including without limitation, the Amended and Restated Agreement of Limited Partnership, the Development Agreement, the Security Agreement and (collectively, the “Equity Documents”); and further

RESOLVED, that BBP in its own capacity, and/or as the sole member and manager of the Managing General Partner in its capacity as the managing general partner of the Project Owner and/or on behalf of the Project Owner is hereby authorized and empowered to execute all documents necessary for the funding of the Project financing, including without limitation, the financing to be provided by (i) a construction loan from KeyBank, (ii) a permanent loan from

DHCD, (iii) a permanent loan from the Regional Housing Authority, and (iv) a permanent loan from Yuba County (collectively, the “Project Financing”), such documents include, without limitation, all loan agreements, notes, mortgages, affidavits, certificates, indemnity agreements, loan commitments, guarantees, and any and all other documents required by any lender providing Project Financing (the “Financing Documents”); and further

RESOLVED, that BBP in its own capacity, and/or as the sole member and manager of the Managing General Partner in its capacity as the managing general partner of the Project Owner and/or on behalf of the Project Owner is hereby authorized and empowered to execute all other documents, instruments, certificates and the like, deemed necessary or appropriate in connection with the transactions contemplated by this resolution, such documents include, without limitation, all development agreements, acquisition agreements, property management agreements, construction contracts, tax credit applications, certifications and reservation letters (collectively, the “Ancillary Documents” and together with the Equity Documents and the Financing Documents, the “Documents”); and further

RESOLVED, that any and all Documents to be executed on behalf of BBP in its own capacity, and/or as the sole member and manager of the Managing General Partner in its capacity as the managing general partner of the Project Owner and/or on behalf of the Project Owner, are authorized to be executed by any of the following persons, individually, without the others, each acting as an “Authorized Representative” of the Corporation:

Gustavo Becerra, as the President
of BBP

Tom Goodwin, as the Vice President
of BBP

Pattra Runge, as the Secretary
of BBP

Marco Cruz, as the Treasurer
of BBP; and further

RESOLVED, that each Authorized Representative is authorized to negotiate, execute, and deliver on behalf of BBP in its own capacity, and/or as the sole member and manager of the Managing General Partner in its capacity as the managing general partner of the Project Owner and/or on behalf of the Project Owner, such other agreements, certificates, and documents, and to take or authorize to be taken all such other actions the Authorized Representative shall deem necessary or desirable to carry out the transactions contemplated by the foregoing resolutions (such determination to be conclusively demonstrated by the signature of the Authorized Representative on such document); and

FINALLY RESOLVED, that the foregoing resolutions are effective upon adoption and to the extent any action, agreement, document or certification has heretofore been taken, executed, delivered or performed by BBP, Managing General Partner or Project Owner, the same is hereby ratified and affirmed.

This RESOLUTION, WAIVER OF NOTICE AND UNANIMOUS CONSENT TO ACTION is presented at a Special Meeting of the Board of Directors, passed and adopted this 27th day of September 2022 by the following vote:

AYES:
NAYS:
ABSTAINED:
ABSENT:

ATTEST: _____
Gustavo Becerra, President