

CITY OF PASADENA

Community Development Commission Minutes
August 14, 2000 - 5:00 P.M.
City Hall Council Chamber

SPECIAL MEETING

OPENING: Chair Bogaard called the special meeting to order at 10:05 p.m.

ROLL CALL:
Commissioners:

Chair Bill Bogaard
Vice Chair Bill Crowfoot
Commissioner Steve Haderlein
Commissioner Holden (Absent)
Commissioner Paul Little
Commissioner Steve Madison (Absent)
Commissioner Joyce Streater (Absent)
Commissioner Sidney F. Tyler, Jr.

Staff:

Chief Executive Officer Cynthia J. Kurtz
General Counsel Michele Beal Bagneris
Secretary Jane Rodriguez

PUBLIC COMMENT

No one appeared for public comment.

**RECESS TO JOINT
MEETING**

On order of the Chair, the special meeting of the Community Development Commission recessed at 10:05 p.m., to a joint meeting with the City Council.

JOINT ACTION: APPROVAL OF CREDIT FACILITY LOAN AGREEMENT (\$6.5 MILLION) AND DOWN PAYMENT ASSISTANCE INVESTMENT NOTE (\$1 MILLION) FOR AFFORDABLE HOUSING ACTIVITIES

Recommendation of Chief Executive Officer: It is recommended the Commission adopt resolutions, respectively, approving the terms and conditions of:

- (1) Credit Facility Agreement between the Commission and the Federal National Mortgage Association (Fannie Mae) for an American Communities Fund loan of \$6.5 million;
- (2) Down Payment Assistance Investment Note between the Commission and Fannie Mae for a loan of \$1 million; and
- (3) Authorizing the Chief Executive Officer to execute and the Secretary to attest all related documents for implementation of both financings. Contract Nos. CDC-369, CDC-370, & CDC-371; Resolution Nos. CDR-196 & CDR-197

Recommendation of City Manager: It is recommended the City Council adopt a resolution approving the allocation of HOME Investment Partnership Program Funds for partial repayment (60%) of the Credit Facility Loan. (Resolution No. 7906)

Mr. Greg Robinson, Housing Administrator, reviewed recommendations of the Northwest Commission, Fair Oaks Project Area Committee, and the Community Development Committee, briefly described the loan process, and responded to questions.

Discussion centered on concerns expressed by Commissioners that this proposal was counter to Commission's desire to spread affordable housing throughout the city, and to the Commission's direction to staff to peruse an inclusionary housing ordinance, and that funds were being targeted to a specific area of the City. There were also concerns raised with respect to the source of funds/repayment of loans, and financial mechanics of how these programs actually work.

In response to the concerns raised, the Chief Executive Officer, suggested the Commission approve the loans tonight to allow staff to begin the process to participate in the programs, and direct staff to return on September 11, 2000, with earmarkings for disbursement.

Ms. Michelle White, representing Housing and Homeless Network and as a member of the Fair Oaks Project Area Committee, spoke in support of the \$5 million set-aside for Northwest Pasadena as a way to take care of code deficient housing.

Vice Chair Crowfoot, noted for the record, he agreed with Ms. White's comments.

Following discussion, it was moved by Commissioner Little, seconded by Vice Chair Crowfoot, to approve the Chief Executive Officer's recommendation and ask staff to report back at its September 11, 2000 meeting (or as soon as possible thereafter) to continue discussion of earmarking the funds. (Motion unanimously carried) (Absent: Commissioners Holden, Madison, Streator)

JOINT MEETING
ADJOURNED; SPECIAL
MEETING RECESSED

On order of the Chair, the joint meeting with the City Council adjourned at 10:20 p.m., and the special meeting of the Community Development Committee recessed to the special meeting of the City Council.


RECONVENED

On order of the Chair, the special meeting of the Community Development Commission reconvened at 10:52 p.m. (Absent: Commissioners Holden, Madison, Streator)

MINUTES APPROVED

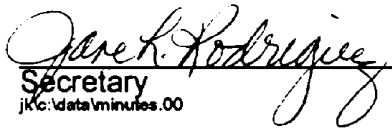
It was moved by Commissioner Tyler, seconded by Vice Chair Crowfoot, to approve the minutes of July 17, and 24, 2000, as submitted. (Motion unanimously carried) (Absent: Commissioners Holden, Madison, Streator)

On order of the Chair, the special meeting of the Community Development Commission adjourned at 10:53 p.m.



Bill Bogaard, Chair
Community Development Commission

ATTEST:



Secretary
jkc:\data\minutes.00