

**MINUTES**  
**HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA**  
**706 Laguna St. Santa Barbara, California**  
**SPECIAL MEETING**  
**4:30 p.m. – August 19, 2015**

**I. CALL TO ORDER/ROLL CALL**

4:32 P.M. Chair Green presiding

Board Members present: Dolores Daniel, Don Olson, Victor Suhr, Catherine Woodford and Geoff Green

Board Members absent: Barbara B. Allen and David Hughes

Staff Members present: R. Pearson, R. Fredericks, S. Szymanski, D. Aazam, B. Peirson and J. Schipa

**II. PUBLIC COMMENT – None**

**III. CONSIDERATION OF MINUTES - None**

**IV. BILLS AND COMMUNICATIONS - None**

**V. CONSENT CALENDAR - None**

**VI. REPORT OF EXECUTIVE DIRECTOR - None**

**VII. TREASURER'S REPORT - None**

**VIII. COMMITTEE REPORT – None**

**IX. UNFINISHED BUSINESS – None**

**X. NEW BUSINESS**

1. Recommendation that the Commission adopt a resolution setting forth the Authority's official intent to issue a tax-exempt bond to finance the acquisition and rehabilitation of Pearl Gardens and Sycamore Gardens by a California limited partnership and authorize related actions

**DOCUMENTS**

- August 13, 2015 Executive Director's Report prepared by Director of Property and Development
- Resolution referenced above

**SPEAKERS**

Staff: R. Pearson, R. Fredericks

Staff reviewed the new financing utilizing the 4% Low-Income Housing Tax Credit Program in conjunction with tax exempt bonds. Staff then distributed to the Board a new resolution with revised amount of \$11,000,000 for the tax-exempt bond

**MOTION**

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M/S Olson/Woodford moved to adopt Resolution No. 2613 with revised amount of the Housing Authority of the City of Santa Barbara, as presented, approving and authorizing the Authority's official intent to issue a tax-exempt bond to finance the acquisition and rehabilitation of Pearl Gardens and Sycamore Gardens by a California limited partnership and authorize related actions

VOTE

Ayes:	Dolores Daniel	Catherine Woodford
	Don Olson	Geoff Green
	Victor Suhr	
Nays:	None	
Abstain:	None	
Absent:	Barbara Allen, David Hughes	

XI. COMMISSION MATTERS – None

XII. CLOSED SESSION – None

XIII. ADJOURNMENT

Meeting adjourned at 4:53 P.M. on order of Chair Green.



ROBERT PEARSON, SECRETARY

APPROVED:



GEOFF GREEN, CHAIR