

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
Minutes of the April 6, 2016 Meeting

1. Roll Call.

Alan Gordon for State Treasurer John Chiang chaired the meeting of the Tax Credit Allocation Committee (TCAC). Mr. Gordon called the meeting to order at 11:00 a.m. Also present: Alan LoFaso for State Controller Betty Yee; Eraina Ortega for Department of Finance Director Michael Cohen; and Laura Whittall-Scherfee for Department of Housing and Community Development (HCD) Director Ben Metcalf.

California Housing Finance Agency (CalHFA) Executive Director Tia Boatman-Patterson; City Representative Lucas Frerichs; and County Representative Santos Kreimann were absent.

2. Executive Director's report.

Executive Director Mark Stivers reported that TCAC received 45 applications for consideration at the May TCAC meeting. He noted that TCAC received about half as many applications for the January through May meetings in 2015.

3. Discussion and consideration of the 2016 Applications for Reservation of Federal Four Percent (4%) Low Income Housing Tax Credits (LIHTCs) for Tax-Exempt Bond Financed Projects.

Mr. Stivers reported that the staff report for CA-16-814 Vista Del Mar was revised to show that the project would be LEED certified and would not receive points for having a non-smoking building. The staff report for CA-16-815 Camino Del Mar was also revised to show the corrected number of total units and low-income units at the property.

MOTION: Mr. LoFaso moved approval of staff recommendations. Ms. Ortega seconded and the motion passed unanimously by a roll call vote.

4. Public comment

No public comments.

5. Adjournment

This meeting adjourned at 11:04 a.m.