

# California Debt Limit Allocation Committee

Jesse Unruh Building  
915 Capitol Mall, Room 587  
Sacramento, CA 95814

**January 29, 2014**  
Meeting Minutes

## OPEN SESSION

### 1. **Call to Order and Roll Call**

Bettina Redway, Chairperson, called the California Debt Limit Allocation Committee (CDLAC) meeting to order at 12:12 p.m.

Members Present: Bettina Redway for Bill Lockyer, State Treasurer  
Jennifer Rockwell for Edmund G. Brown, Jr., Governor  
Alan Gordon for John Chiang, State Controller

Advisory Members Present: Tim Hsu for the California Housing Finance Agency (CalHFA)  
Laura Whittall-Scherfee for the Department of Housing and Community Development (HCD)

### 2. **Consideration of Appeals and an Application from the California Statewide Communities Development Authority (CSCDA) for an Allocation of the State Ceiling on Qualified Private Activity Bonds for the Rio Vista Apartments Project for \$16 million** (Action Item)

#### a. **Consideration of appeals\*\***

There are no appeals.

#### b. **Consideration of applications**

Misti Armstrong reported that the Rio Vista Apartments project was originally scheduled to be considered at the January 15, 2014, CDLAC meeting. However, the HUD Firm Commitment approval was substantially delayed and the project is now under a critical timeframe to start construction in February and complete the rehabilitation by the end of this calendar year. The Rio Vista Apartments project is scheduled to close as soon as February 15, 2014.

#### General Pool

One (1) project that previously received a HUD Forward Commitment Letter from CDLAC Staff has recently received its HUD Firm Commitment approval and is now ready to be heard by the Committee for an award of allocation at this time.

#### **RECOMMENDATION:**

Staff recommended approval of \$16,000,000 to fund one (1) project in the General Pool.

Alan Gordon moved approval of staff's recommendation. Upon a second by Jennifer Rockwell, the motion passed 3-0 with the following votes: Alan Gordon: Aye; Jennifer Rockwell: Aye; Bettina Redway: Aye.

### 3. **Public Comment** (Action Item)

There was no public comment

### 4. **Adjournment**

The Chairperson adjourned the meeting at 12:13 p.m.