



Date: 09/13/21

Item: III.1

2nd Story Associates

MINUTES

2nd Story Associates

706 Laguna Street, Santa Barbara CA 93101

Zoom Meeting

2:00 P.M. – Monday, June 14, 2021

I. **Call to Order/Roll Call:** 2:03 PM

Board Members Present: Veronica Loza, Skip Szymanski, Rob Fredericks, Zahra Nahar-Moore, Gary Linker, Annmarie Cameron (arrived at 2:06 P.M.), Kathleen Baushke (arrived at 2:05 P.M.)

QUORUM MET

Board Members Absent: Laurel Sykes

Others Present: Alice Villarreal Redit, Jennifer Schipa

II. **Public Comment:** Public comment period open. No comments.

III. **Consideration of Minutes**

1. Recommendation that the Board approve Minutes of the Regular Board meeting of March 8, 2021.

MOTION: M/S Fredericks/Szymanski
Ayes: 7 Nays: 0 Abstain: 0

IV. **Financial Report**

1. Recommendation that the Board review and order filed 2nd Story Associates financials for the quarter ended March 31, 2021.

Mr. Szymanski provided an overview of the financials. He noted net income was based on the timing of grants received and not a concern.

MOTION: M/S Szymanski/Fredericks
Ayes: 7 Nays: 0 Abstain: 0

2. Recommendation that the Board receive an update on the balances of 2nd Story grants as of March 31, 2021.

Mr. Szymanski presented the overview of the grant balances and Ms. Villarreal Redit provided updates on the individual grants. She noted the Assistance League grant has been fully expended, and that the FSS fund balance is closer to \$50, therefore, staff has recommended replenishing with \$800 from unrestricted funds, \$1.18 from balance of Aware and Prepare grant, and \$150 from Women’s Empowerment Fund. Ms. Villarreal Redit also noted that staff recommends combining Lucky Fund and Youth Opportunity Fund as both serve youth and transferring the balance of the Johnson Court Library Fund (\$1.32) to the new Veteran’s Assistance Fund.

Mr. Szymanski commented the Board may want to formally approve the program funding allocations as discussed, and Board members agreed.

MOTION: M/S Szymanski/Fredericks
Ayes: 7 Nays: 0 Abstain: 0

V. Old Business

1. Recommendation that the Board receive an oral report on 2nd Story programs and grants.

Ms. Villarreal Redit noted the new Veterans Assistance Fund of \$500, exclusively for residents of Johnson Court. Received \$10,000 grant from Grace Housing, Inc. that will replenish Emergency Assistance Fund. Staff will be applying to Santa Barbara Foundation COVID-19 Joint Response Fund for continuation funding to be used primarily to support undocumented families with back utilities and rent. Staff is actively seeking sponsorships and donations for Housing Santa Barbara Day to be held in October 2021, including \$1,000 from American Riviera Bank. The Women’s Fund grant is close to completion, and the contract with Neighborhood Clinics is being extended as the funds have not been expended within the year. Staff is waiting to hear from Union Bank regarding the Tools for School grant application.

2. Recommendation that the Board receive an oral report on the status of developments in planning and/or under construction.

Mr. Szymanski and Mr. Fredericks provide this oral report. Mr. Szymanski noted staff is awaiting word on the tax credit application for Vera Cruz Village, located at 116 E. Cota St., from the California Tax Credit Allocation Committee which should be received this month. Regarding 200 N. La Cumbre Rd., Mr. Fredericks noted the project will be going before ABR in a few weeks; Mr. Szymanski added that 2nd Story Associates is a general partner for both of the above projects. Ms. Baushke inquired about the 200 N. La Cumbre going before the ABR and whether support is needed. Mr. Fredericks noted staff doesn’t anticipate issues or resistance at ABR due focusing on the design as well as the positive response at the community meeting held by the Housing Authority.

VI. New Business

1. Recommendation that the Board of Directors review a request by the Housing Authority of the County of Santa Barbara to have 2nd Story Associates participate as a Special Limited Partner in the tax credit re-syndication of their Central Plaza Apartments in Santa Maria, CA and, if acceptable, approve such participation.

Ms. Baushke inquired if 2nd Story gains tax credit experience points with this development; Mr. Fredericks answered in the affirmative.

MOTION: M/S Baushke/Linker
Ayes: 7 Nays: 0 Abstain: 0

2. Recommendation that the Board review the 2nd Story 2020 Annual Report.

Ms. Villarreal Redit noted the Annual Report included donation envelopes and to date a \$200 donation was received for Housing Santa Barbara Day.

VI. Other Business/Board Comments – None

VIII. Adjournment

Meeting adjourned at 2:52 P.M.

Minutes Reviewed and Approved:



Veronica Loza, President

Nov 9, 2021

Date






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Final Audit Report

2021-11-09

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