

July 9, 2007

**ACTION
MINUTES OF THE SPECIAL BOARD MEETING
OF THE
HOUSING AUTHORITY OF THE COUNTY OF MONTEREY
HELD JULY 9, 2007**

Commissioners met at the Central Office. The meeting was called to order by Chair Josh Stewart at 10:10 a.m. Present: Chair Josh Stewart, Vice Chair Alan Styles and Commissioners Richard Rangel, Merri Bilek, and Elizabeth Williams. Absent: Commissioners York Gin and John Dalessio. Also Present: Jim Nakashima, Executive Director; Mary Jo Zenk, Deputy Executive Director/Chief Financial Officer; Tony Caldwell, Chief Information Officer; Starla Warren, Director of Housing Management; Kelly Halcon, Human Resources Manager; Lynn Santos, Director of Finance; Recorder: Caritina Carbajal.

COMMENTS FROM THE PUBLIC:

None

NEW BUSINESS

- A. Resolution 2499: Authorization to 1) execute the land exchange agreement 2) provide seller take back financing for the development of Fano Vista Apartments and 3) provide secondary financing for development costs of the replacement project 4) enter into a LLC**

Mr. Nakashima recommended to board that in future when dealing with funding deadlines for these types of development projects that we may need to have the regular meeting near a deadline adjourned to the call of the board chair so that we can quickly call a meeting to address a funding requirement.

Upon motion by Commissioner Bilek, seconded by Commissioner Williams the Board adopted Resolution 2499: Authorization to 1) execute the land exchange agreement 2) provide seller take back financing for the development of Fano Vista Apartments and 3) provide secondary financing for development costs of the replacement project 4) enter into a LLC Motion carried with the following vote:

AYES: Stewart, Styles, Rangel, Bilek, Williams
NOES: None
ABSENT: Gin, Dalessio

COMMISSIONER COMMENTS:

Commissioner Stewart informed board that he is scheduling two site tours for all the board members on two Saturdays.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 10:20 a.m.

Chairman

ATTEST:

Secretary

Date