

**CITY OF LONG BEACH
THE LONG BEACH
COMMUNITY INVESTMENT
COMPANY MINUTES**

**WEDNESDAY, NOVEMBER 18, 2015
333 W. OCEAN BOULEVARD
3RD FLOOR CONFERENCE ROOM, 4:00 PM**

John Thomas, Chair
Stacy McDaniel, Vice Chair
Diane Arnold, Director



Jan Ward, Director
Patrice Wong, Director
Sabrina Sanders, Director
Russell Doyle, Director

FINISHED AGENDA AND DRAFT MINUTES

ROLL CALL

Commissioners Diane L. Arnold, Jan Ward, John Thomas and Stacy McDaniel

Present:

Commissioners Sabrina Sanders

Excused:

Commissioners Patrice Wong and Russell Doyle

Absent:

Staff Present: Amy Bodek, President; Patrick Ure, Vice President; Rich Anthony, Deputy City Attorney; Meggan Sorensen, Development Project Manager, Silvia Medina, Community Program Specialist; Elbert DuBose, Clerk Typist.

Members of the public present: Denise Fanelli, HOPE; Rosie Diaz, HOPE; Brian D'Andrea, Century Housing; Oscar Alvarado, Century Housing

Chair Thomas presiding.

FLAG SALUTE

Director Ward led the flag salute

PRESIDENT'S REPORT

President Bodek introduced the substitute clerk and informed the Board that the Secretary had resigned.

President Bodek gave a brief update on the Century project.

REGULAR AGENDA

1. [15-046CI](#) Recommendation to receive and file the minutes of the regular Board meeting held on Wednesday, October 21, 2015.

A motion was made by Director Ward, seconded by Vice Chair McDaniel, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Diane L. Arnold, Jan Ward, John Thomas and Stacy McDaniel

Excused: 1 - Sabrina Sanders

Absent: 2 - Patrice Wong and Russell Doyle

SECOND ROLL CALL

Director Wong arrived at 4:12 PM

Commissioners Diane L. Arnold, Jan Ward, Patrice Wong, John Thomas and
Present: Stacy McDaniel

Commissioners Sabrina Sanders
Excused:

Commissioners Russell Doyle
Absent:

2. [15-047CI](#) Recommendation to:
 1. Approve a construction loan in the amount of \$12,276,000, and a permanent loan in the amount of \$10,276,000 to a Limited Liability Company to be formed by Century Housing Corporation for the development of The Beacon Apartment Project located at 1201-1235 Long Beach Boulevard;
 2. Authorize the President to negotiate an Affordable Housing Loan Agreement with a Limited Liability Company to be formed by Century Housing Corporation; and,
 3. Authorize the President to execute any and all documents

necessary to implement the Loan Agreement and the project.

President Bodek introduced the project.

Staff Sorrenson presented the staff report.

President Bodek, Staff Sorrenson, and Staff Ure answered questions from the board.

Discussion ensued.

Brian D'Andrea and Oscar Alvarado of Century Housing Spoke

Discussion continued.

A motion was made by Vice Chair McDaniel, seconded by Director Arnold, to approve recommendation. The motion carried by the following vote:

Yes: 5 - Diane L. Arnold, Jan Ward, Patrice Wong, John Thomas and Stacy McDaniel

Excused: 1 - Sabrina Sanders

Absent: 1 - Russell Doyle

3. [15-048CI](#)

Recommendation to:

1. Approve a loan in the amount of \$500,000, in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 817 Daisy Avenue;
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; and,
3. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

President Bodek introduced the project.

Staff Medina presented the staff report.

President Bodek, Staff Medina, and Staff Ure answered questions from the board.

Discussion ensued.

Denise Fanelli of HOPE spoke

Discussion continued.

A motion was made by Vice Chair McDaniel, seconded by Director Ward, to approve recommendation. The motion carried by the following vote:

Yes: 5 - Diane L. Arnold, Jan Ward, Patrice Wong, John Thomas and Stacy McDaniel

Excused: 1 - Sabrina Sanders

Absent: 1 - Russell Doyle

THIRD ROLL CALL

Director Doyle arrived at 4:41 pm.

Commissioners Diane L. Arnold, Jan Ward, Patrice Wong, Russell Doyle, John
Present: Thomas and Stacy McDaniel

Commissioners Sabrina Sanders

Excused:

STUDY SESSION

President Bodek made a presentation on the 2013-2021 Housing Element.

President Bodek, staff Anthony and staff Ure answered questions from the board.

Discussion ensued.

PUBLIC PARTICIPATION:

There was no public participation.

COMMENTS BY LBCIC

Chair Thompson reminded directors to do their ethics training if needed.

Discussion ensued

Chair Thompson turned the meeting over to Vice Chair McDaniel at 5:21 PM and departed.

Discussion continued.

ADJOURNMENT

At 5:24 PM, Vice Chair McDaniel adjourned the meeting.

Respectfully submitted,

AMY J. BODEK, PRESIDENT

Approved by:

JOHN THOMAS, CHAIR