

ITEM

3.1

**MINUTES OF THE FORTY-SIXTY BOARD MEETING OF
TASSAFARONGA HOUSING CORPORATION
HELD ON JUNE 4, 2024**

1. Time and Place

Upon proper notice being duly given, the Board of Directors of Tassafaronga Housing Corporation (THC), a California nonprofit public benefit corporation (the "Corporation"), held its forty-sixth meeting in person on June 4, 2024. The meeting was called to order at 5:33 PM by Director Janny Castillo of Tassafaronga Housing Corporation.

2. Roll Call

The following Directors and individuals were present:

1. Patricia Wells, Director and Chief Executive Officer
2. Lynette Jung Lee, Director
3. Janny Castillo, Director
4. Anna Kaydanovskaya, Secretary
5. Tom Deloye, Oakland Housing Authority (OHA) Staff Member
6. Duane Hopkins, OHA Staff Member
7. Nicol Jacob, OHA Staff Member
8. Ryan Orihood, EBAC
9. Tony Sillemon, EBAC
10. Dandy Meniano, EBAC
11. Stephanie Valencia, Project Access

3. Modifications to the Agenda

Director Wells requested that Items 6.1 and 5.4 be moved up so that the two items could be presented first, to be followed by Item 5.1 and the rest of the agenda as is.

Upon a motion duly made by Director Wells, seconded by Director Jung Lee, the modified agenda was approved by consensus.

4. Approval of Minutes of Previous Meetings

Upon a motion duly made by Director Jung Lee, seconded by Director Wells, the minutes from the forty-fifth Tassafaronga Housing Corporation Board meeting held on January 11, 2024, were approved unanimously.

5. New Business

5.1 Adopt a resolution accepting the Fiscal Year 2023 Audited Financial Statements for Tassafaronga Partners, L.P., and Tassafaronga Partners II, L.P.

Yamei Zhai, Audit Director from Armanino LLP, presented a review of the Audited Financial Statements for Tassafaronga Partners, L.P., and Tassafaronga Partners II, L.P. for the Fiscal Year 2023, prepared by Armanino LLP. Ms. Zhai responded to questions from the Board. There was a request from the Board that the Asset Management team prepare and present a five-year trend analysis for the property for an upcoming board meeting.

Upon a motion duly made by Director Jung Lee, seconded by Director Wells, the Directors passed Resolution #106, accepting the Fiscal Year 2023 Audited Financial Statements for Tassafaronga Partners, L.P., and Tassafaronga Partners II, L.P.

5.2 Adopt a resolution accepting the Fiscal Year 2023 Reviewed Financial Statements for Tassafaronga Housing Corporation

Anna Kaydanovskaya, OHA Director of Asset Management presented a summary of the Reviewed Financial Statements for Tassafaronga Housing Corporation for the Fiscal Year 2023, prepared by Armanino LLP. Ms. Kaydanovskaya responded to questions from the Board.

Upon a motion duly made by Director Jung Lee, seconded by Director Wells, the Directors passed Resolution #107, accepting the Fiscal Year 2023 Reviewed Financial Statements for Tassafaronga Housing Corporation

5.3 Adopt a resolution authorizing the Chief Executive Officer to execute documents for withdrawal of the investor limited partner for each of Tassafaronga Partners, L.P., and Tassafaronga Partners II, L.P.

Thomase Deloye, Chief Officer of Real Estate Development, provided an overview of the request to authorize the Chief Executive Officer to execute documents for withdrawal of the investor limited partner for each of Tassafaronga Partners, L.P., and Tassafaronga Partners II, L.P. Mr. Deloye responded to questions from the Board. There was a request from the Board that for the next board meeting, the Office of Real Estate Development and the Asset Management Department provide a plan on the long-term care of the property.

Upon a motion duly made by Director Wells, seconded by Director Jung Lee, the Directors passed Resolution #108, adopting a resolution authorizing the Chief Executive Officer to execute documents for withdrawal of the investor limited partner for each of Tassafaronga Partners, L.P., and Tassafaronga Partners II, L.P.

5.4 Adopt a resolution authorizing the Chief Executive Officer to sign a Memorandum of Understanding between Tassafaronga Housing Corporation and Sutter Bay Hospitals dba East Bay Advanced Care (EBAC) to provide supportive services to very-low and low-income disabled persons, including persons with HIV or AIDS for a three (3) year term, with an option to renew annually thereafter upon mutual written agreement, in exchange for use of office space by EBAC at 1001 83rd Avenue, Oakland, California

Tony Sillemon, Director of Community Health at EBAC, provided an overview of the services offered by EBAC as well as their service plan for Tassafaronga Village Phase II residents. Mr. Sillemon then responded to questions from the Board.

Upon a motion duly made by Director Wells, seconded by Director Jung Lee, the Directors passed Resolution #109 authorizing the Chief Executive Officer to sign a Memorandum of Understanding between Tassafaronga Housing Corporation and Sutter Bay Hospitals dba East Bay Advanced Care (EBAC) to provide supportive services to very-low and low-income disabled persons, including persons with HIV or AIDS for a three (3) year term, with an option to renew annually thereafter upon mutual written agreement, in exchange for use of office space by EBAC at 1001 83rd Avenue, Oakland, California.

5.5 Adopt a resolution authorizing an approval of the write-offs for former tenants in the amount of \$92,413 in Tenant Accounts Receivable deemed uncollectable at Tassafaronga Village Phase I

Anna Kaydanovskaya, OHA Director of Asset Management, presented an overview of the write-off in the amount of \$92,413 in Tenant Accounts Receivable at Tassafaronga Village Phase I.

Upon a motion duly made by Director Jung Lee, seconded by Director Wells, the Directors passed Resolution #110, adopting a authorizing approval of the write-offs for former tenants in the amount

of \$92,413 in Tenant Accounts Receivable deemed uncollectable at Tassafaronga Village Phase I.

6. Reports

6.1 Project Access 2023 Annual Report

Stephanie Valencia, Regional Manager of Project Access, presented an overview of the 2023 Annual Report on resident services submitted by Project Access, the on-site resident service provider for Tassafaronga Village Phases I and II. The report detailed Project Access services provided during the 2023 calendar year and included information about resident participation. Ms. Valencia then responded to questions from the Board.

6.2 Customer Satisfaction Survey Results Overview

Anna Kaydanovskaya, OHA Director of Asset Management, presented a summary of the Customer Satisfaction Survey that was conducted at Tassafaronga Village Phases I and II. Ms. Kaydanovskaya then responded to questions from the Board.

6.3 Tassafaronga Village property management report

Ron Bowen, Assistant Regional Director of the John Stewart Company, presented an overview of site performance at Tassafaronga Village Phase I and Phase II. The report detailed the financial, physical, and occupancy status at the site. He then responded to questions from the Board.

6.5 Tassafaronga Village Quarterly Financial Report

Anna Kaydanovskaya, Director of Asset Management, presented an overview of the Tassafaronga Village quarterly financial report and responded to questions from the Board.

7. Announcements

Anna Kaydanovskaya, Director of Asset Management, announced that the Tassafaronga Village Calendar of Upcoming Events 2024 is available in the board packet that was shared. Ms. Kaydanovskaya also noted that the OHA Board of Commissioners will be asked to have two (2) Commissioners serve on the THC Board of Directors.

8. Adjournment

Director Wells made a motion, seconded by Director Jung Lee, to adjourn the meeting at 7:51 PM. Motion was approved unanimously.

CERTIFICATE OF SECRETARY

I, Anna Kaydanovskaya, hereby certify that I am the duly elected, qualified Secretary of Tassafaronga Housing Corporation, a California nonprofit public benefit corporation, organized and existing under the laws of the State of California, and that the foregoing minutes are a true, full, and correct copy of the minutes of the forty-sixth meeting of the Board of Directors of said Corporation held on June 4, 2024.

Anna Kaydanovskaya, Secretary

Date _____