

MINUTES

GARDEN GROVE HOUSING AUTHORITY

Regular Meeting

Tuesday, April 26, 2016

Community Meeting Center
11300 Stanford Avenue, Garden Grove, CA 92840

CONVENE MEETING

At 6:45 p.m., Chair Nguyen convened the meeting in the Council Chamber.

ROLL CALL PRESENT: (7) Chair Nguyen, Commissioners Beckles, Beard,
Bui, Jones, O'Connor, Phan

ABSENT: (0) None

ORAL COMMUNICATIONS

Speakers: None

HOUSING AUTHORITY STATUS REPORT FOR MARCH 2016 (F: H-117.2)

It was moved by Commissioner Phan, seconded by Commissioner Jones that:

The Housing Authority Status Report for March 2016, be received and filed.

The motion carried by a 7-0 vote as follows:

Ayes: (7) Beard, Beckles, Bui, Jones, Nguyen, O'Connor,
Phan

Noes: (0) None

ADOPTION OF A RESOLUTION AUTHORIZING THE EXECUTION OF A THIRD
AMENDMENT TO INTERCREDITOR AGREEMENT RELATING TO A LETTER OF CREDIT
SUBSTITUTION FOR THE AUTHORITY'S \$12,000,000 VARIABLE RATE DEMAND
MULTIFAMILY HOUSING REVENUE BONDS (VALLEY VIEW SENIOR VILLAS
PROJECT), SERIES A OF 1990, AND APPROVING RELATED ACTIONS
(F: 116.PUD-104-89)

It was moved by Commissioner Phan, seconded by Commissioner Jones that:

Resolution No. 173-16 entitled A Resolution authorizing the execution of a Third Amendment to Intercreditor Agreement relating to the substitution of a letter of credit for the Authority's \$12,000,000 Variable Rate Demand Multifamily Housing Revenue Bonds (Valley View Senior Villas Project), Series A of 1990 (the "Bonds") and approving related actions be adopted.

The motion carried by a 7-0 vote as follows:

Ayes: (7) Beard, Beckles, Bui, Jones, Nguyen, O'Connnor,
Phan
Noes: (0) None

MINUTES (F: Vault)

It was moved by Commissioner Phan, seconded by Commissioner Jones that:

The minutes from the meeting held on March 22, 2016, be received and filed.

The motion carried by a 7-0 vote as follows:

Ayes: (7) Beard, Beckles, Bui, Jones, Nguyen, O'Connnor,
Phan
Noes: (0) None

ADJOURNMENT

At 6:47 p.m., Chair Nguyen adjourned the meeting. The next Regular Meeting will be held Tuesday, May 24, 2016, at 6:30 p.m., at the Community Meeting Center, 11300 Stanford Avenue, Garden Grove, California.

Kathleen Bailor, CMC
Secretary