Minutes of Special Meeting
Of the Board of Directors of

HOUSING RELINQUISHED FUND CORPORATION

Tuesday, July 24, 2018
6:00 P.M.

There was a duly noticed special meeting of the Board of Directors of the Housing Relinquished Fund Corporation on Tuesday, July 24, 2018 at the offices of the Fresno Housing Authority, 1331 Fulton Street, Fresno, CA 93721.

1. The meeting was called to order by Chair Jones at 6:55 p.m., and upon roll call, Directors/Officers present and absent were as follows:

   PRESENT: Adrian Jones, Chair
               Stacy Sablan, Vice Chair
               Caine Christensen, Director
               Mary Castro, Director

   ABSENT: Preston Prince, Secretary/Treasurer/Director

   Also in attendance: Lauren D. Layne, Baker Manock and Jensen - General Counsel. Manock and Jensen.

   Approval of Agenda

   Upon motion by Chair Jones, seconded by Vice Chair Sablan, and with unanimous vote, the agenda was approved as posted.

   MOTION PASSED: 4-0

2. Consideration of minutes of May 29, 2018

   Upon motion by Vice Chair Sablan, seconded by Director Christensen, and by unanimous vote, the minutes were approved.

   MOTION PASSED: 4-0

3. Consideration of Interest Rate Charged on Pre-Development Loans

   Upon motion by Vice Chair Sablan, seconded by Director Castro, and by unanimous vote, the interest rate charged on Pre-Development loans were approved.

   MOTION PASSED: 4-0
4. **Consideration of Write-offs for Pre-Development Project Expenditures**

Upon motion by Vice Chair Sablan, seconded by Director Christensen, the write-offs of approximately $22,073 in pre-development project expenditures were approved.

*MOTION PASSED: 4-0*

5. **Consideration of the Transfer of Sales Proceeds from the Rental Assistance Demonstration Projects**

Upon motion by Vice Chair Sablan, seconded by Director Christensen, the transfer of sales proceeds, in the amount of $1,165,914.00 from the Rental Assistance Demonstration Project was approved.

*MOTION PASSED: 4-0*

6. **Adjournment**

There being no further business to be considered by the Board of Directors for the Housing Relinquished Fund Corporation, the meeting was adjourned at approximately 6:59 p.m.

____________________________________

Preston Prince, Secretary