

**CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE**  
**Minutes of the March 8, 2021 Meeting**

**1. Roll Call.**

State Treasurer Fiona Ma chaired the meeting of the California Tax Credit Allocation Committee (CTCAC). Treasurer Ma called the meeting to order at 11:21 a.m. Also, present Anthony Sertich for State Controller Betty Yee; Gayle Miller for Department of Finance (DOF) Director Keely Martin Bosler; California Department of Housing and Community Development (HCD) Director Gustavo Velasquez; Kate Ferguson for California Housing Finance Agency (CalHFA) Acting Executive Director Donald Cavier; City Representative Vivian Moreno and County Representative Terra Lawson-Remer.

**2. Approval of the Minutes of the February 17, 2021 Meeting.**

**MOTION:** Ms. Miller moved to approve the February 17, 2021 Meeting Minutes. Mr. Sertich seconded, and the motion passed unanimously via a roll call vote.

**3. Discussion and Consideration of a Resolution Appointing the Executive Director of the California Tax Credit Allocation Committee.**

Deputy Director, Anthony Zeto formally welcomed Nancee Robles to CTCAC as the agency's new Executive Director. He requested Committee approval of the Resolution Appointing Nancee Robles as the Executive Director of the California Tax Credit Allocation Committee.

**MOTION:** Mr. Sertich moved to approve the Resolution. Mr. Velasquez seconded and the motion passed unanimously via a roll call vote.

CTCAC Executive Director, Nancee Robles thanked the Committee and the CTCAC staff.

**4. Discussion and Consideration of a Resolution Authorizing the Executive Director of the California Tax Credit Allocation Committee to sign an Interagency Agreement with the State Treasurer's Office on behalf of the Committee for Administrative Support Services.**

Mr. Zeto stated the interagency agreement amount currently exceeds the amount authorized to the Executive Director. He requested Committee approval of the Resolution authorizing the Executive Director of the California Tax Credit Allocation Committee to sign the interagency agreement with the State Treasurer's Office on behalf of the Committee.

**MOTION:** Mr. Sertich moved to approve the Resolution. Ms. Miller seconded and the motion passed unanimously via a roll call vote.

**5. Public Comment.**

Treasurer Ma asked staff for an update of the timeline for the disaster credits.

Mr. Zeto stated staff is meeting with HCD to align the timing and stated staff has been in contact with CalFIRE for fire data on the impacted areas. He stated these disaster credits would be available to 22 counties and discussion has commenced about possibly grouping counties in to regions since the amount per county may be too small. Mr. Zeto anticipates the other regulatory changes will be similar to how the disaster credits were allocated last year with some minor changes. He noted the proposed regulations are anticipated to be released in the next couple of weeks and ultimately adopted in advance of the second 9% round.

Mr. Zeto and Treasurer Ma briefly discussed the timetable of proposed regulation changes process.

Treasurer Ma stated there will be \$80 million in annual 9% federal disaster credits available for 22 counties for 2021 whereas last year there was \$98 million available for 13 counties. She added that staff will come up with an equitable way to allocate these funds to the impacted counties and directed any suggestions or comments to Mr. Zeto.

## **6. Adjournment.**

Treasurer Ma adjourned the meeting at 11:28 a.m.