

**RESOLUTION NO. 2007-261**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE  
AUTHORIZING THE FORMATION OF THE ELK GROVE AFFORDABLE HOUSING  
LOAN COMMITTEE AND AUTHORIZING THE RECRUITMENT OF APPOINTEE  
CANDIDATES AND ALTERNATE CANDIDATES**

**WHEREAS**, in order to protect the health, safety and welfare for the community and ensure that adequate housing for very low and low income households is provided in the City of Elk Grove, the City provides loans to developers of affordable housing projects to assist in construction financing; and

**WHEREAS**, the City of Elk Grove desires to modify the Affordable Housing Loan Program to include the participation of members of the affordable housing development community; and

**WHEREAS**, the City Council desires to create the Affordable Housing Loan Committee, which Committee shall assist in the selection of projects to receive loans from the Affordable Housing Fund and Very Low Income Housing Trust Fund fee programs;

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Elk Grove establishes the Affordable Housing Loan Committee as set forth herein:

Section 1: Type and Composition. The committee will be a standing committee which consists of three members. Each member and designated alternates must be approved by a majority vote of the City Council. The first member will be the City's Finance Director or his or her designee. The second member will be an individual and alternate recommended by a local non-profit or not-for-profit affordable housing advocacy group. The third member will be an individual and alternate selected by the Northern California Building Industry Association. Alternate candidates shall meet the same criteria as appointee members and shall serve on the Committee in the event a regular member is a submittee of a loan request and is unable to review his or her own loan request.

Section 2: Term. The terms of the members shall be two years. There shall be no maximum number of terms that may be served by an individual member

Section 3: Qualifications. Each member of the Affordable Housing Loan Committee must be at least 18 years of age, be registered to vote, and be a United States citizen in good standing. Each member must possess experience in affordable housing development and finance. Committee members are not required to be residents of the City, but must have an interest in promoting the development of affordable housing in the City.

Section 4: Staff Support. Staff will be responsible for processing and reviewing loan applications. Upon review of complete loan applications for both Conditional Funding and/or Funding Commitments, staff will provide a loan recommendation to the Affordable Housing Loan Committee for consideration. Staff will inform loan applicants of the Committee's decision to recommend or deny a loan for a project to City Council. If the Committee decides to recommend a loan to a project, staff will prepare the final staff report and presentation to City Council for review at the next feasible regular Council meeting. If the Committee decides to recommend denial of a loan, staff will work with the applicant to reach a mutually agreeable loan commitment or will forward the loan to the City Council at the applicant's request.

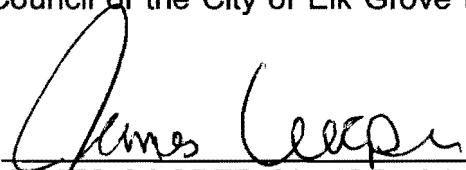
Section 5: Meetings. The Committee shall meet as frequently as necessary to achieve the Committee objective. The meetings shall occur at a City-owned facility.

Section 6: Funding. The Finance Director and/or his or her designee will serve on the Committee as part of the normal course of City business. The two non-City members will not receive compensation, but serve on a volunteer basis.

Section 7: Appeal. If a loan request does not receive a recommendation for approval by the Committee, the request will automatically be forwarded to the City Council for consideration. A formal request to appeal the Committee's decision is not required.

**BE IT FURTHER RESOLVED** that the City Council of the City of Elk Grove hereby authorizes the City Clerk to advertise for the recruitment of appointee candidates and the alternate candidates.

**PASSED AND ADOPTED** by the City Council of the City of Elk Grove this 14<sup>th</sup> day of November 2007.

  
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JAMES COOPER, MAYOR of the  
CITY OF ELK GROVE

ATTEST:

  
\_\_\_\_\_  
PEGGY E. JACKSON, CITY CLERK

APPROVED AS TO FORM:

  
\_\_\_\_\_  
SUSAN COCHRAN, CITY ATTORNEY

**CERTIFICATION  
ELK GROVE CITY COUNCIL RESOLUTION NO. 2007-261**

STATE OF CALIFORNIA        )  
COUNTY OF SACRAMENTO    )        ss  
CITY OF ELK GROVE         )

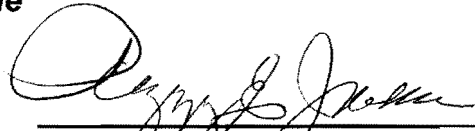
**I, Peggy E. Jackson, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on November 14, 2007 by the following vote:**

**AYES :        COUNCILMEMBERS:        Cooper, Leary, Scherman, Hume, Davis**

**NOES:        COUNCILMEMBERS:        None**

**ABSTAIN :    COUNCILMEMBERS:        None**

**ABSENT:     COUNCILMEMBERS:        None**



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**Peggy E. Jackson, City Clerk  
City of Elk Grove, California**

