

**CITY OF PASADENA  
FINANCE COMMITTEE MINUTES  
PASADENA CITY HALL  
100 NORTH GARFIELD AVENUE  
CITY HALL COUNCIL CHAMBER – S249  
APRIL 11, 2022  
SPECIAL MEETING**

The meeting was convened and held virtually by videoconference/teleconference.

**OPENING**                                        The Chair called the regular meeting of the Finance Committee to order at 3:50 p.m.

**ROLL CALL:**                                   Mayor Victor M. Gordo (Chair)  
   Vice Mayor Andy Wilson  
   Councilmember John Kennedy (Absent)  
   Councilmember Felicia Williams

Staff:    Theresa Fuentes, Assistant City Attorney  
   Matthew Hawkesworth, Director of Finance  
   William Huang, Director of Housing  
   James Wong, Senior Project Manager  
   Gloria Acevedo, Recording Secretary

Guests:     Alexander Boekelheide, Pasadena City College  
   Charles Loveman, Heritage Square Partners

**MINUTES**                                        It was moved by Vice Mayor Wilson, seconded by Councilmember Williams, to approve the minutes of March 14, 2022 (special meeting), and March 28, 2022 (canceled meeting) as submitted:

AYES:     Councilmember, Williams, Vice Mayor Wilson, Chair  
   Gordo  
NOES:     None  
ABSENT:    Councilmember Kennedy  
ABSTAIN:                                        None

**NEW BUSINESS**                                        **APPROVAL OF AN AFFORDABLE HOUSING LOAN AGREEMENT WITH HERITAGE HOUSING PARTNERS FOR A CITY LOAN IN AN AMOUNT NOT TO EXCEED \$2,000,000 TO ACQUIRE AND REHABILITATE PROPERTY AT 2322 E. FOOTHILL BOULEVARD FOR OPERATION AS A SIX-UNIT AFFORDABLE RENTAL HOUSING PROJECT FOR HOMELESS AND HOUSING INSECURE TRANSITION AGE YOUTH**

Chair Gordo, provided introductory comments, and James Wong, Senior Project Manager, reviewed the agenda report as part of a PowerPoint presentation and responded to questions.

Chair Gordo applauded the work being done to support this sector of Pasadena and suggested the formation of a task force or work group to seek all financial opportunities to promote additional projects of this nature.

Councilmember Williams voiced concerns over the drawdown of the unappropriated fund balance of the inclusionary housing trust fund after the \$1.6 million to fund this project and suggested staff look into the availability of state funding.

Vice Mayor Wilson spoke on leveraging this type of projects where the City is the seed funder and staff locates additional funding resources from grants and partnerships.

William Huang, Director of Housing, responded to questions regarding the feasibility of additional funding sources for this project.

One public comment was provided in support of the matter:

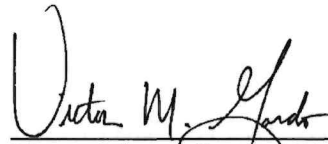
Alexander Boekelheide, Representing Pasadena City College

Following discussion, it was moved by Councilmember Williams, seconded by Vice Mayor Wilson, to approve staff's recommendation, and forward the item to the City Council for consideration:

AYES: Councilmember Williams, Vice Mayor Wilson, Chair Gordo  
NOES: None  
ABSENT: Councilmember Kennedy  
ABSTAIN: None

## ADJOURNMENT

On the order of the Chair, the special meeting of the Finance Committee was adjourned at 4:14 p.m.

  
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Mayor Victor Gordo, Chair  
Finance Committee

ATTEST:



Gloria Acevedo  
Recording Secretary