

FINANCE COMMITTEE AGENDA

A Committee of the Chico City Council: Councilmembers Sorensen, Flynn and Chair Gruendl

Meeting of April 26, 2011 – 8:00 a.m. to 10:00 a.m.

Council Chamber Building, 421 Main Street, Conference Room No. 1

REGULAR AGENDA

- A. **CCNC Review of Loan Deferral and Business Plan.** At this meeting, the Finance Committee will consider the third year of deferred loan payments requested by the Chico Creek Nature Center under the “Restated Loan Agreement for the Construction of New Exhibit and Classroom Facility, Chico Creek Nature Center, Inc.”

Recommendation – The City Manager recommends that the Finance Committee recommend authorization for the City Manager to execute a second amendment to the “Restated Loan Agreement for the construction of New Exhibit and Classroom Facility, Chico Creek Nature Center, Inc.”

- B. **Grant of Community Development Block Grant Funds for Torres Shelter Expansion and Loan of Low and Moderate Income Housing Funds for Transitional Age Youth Supportive Housing.** This proposal provides housing and facilities that will serve the homeless on City-owned property at 101 Silver Dollar Way. It encompasses a \$700,000 grant of Community Development Block Grant (CDBG) funds to the Chico Community Shelter Partnership (CCSP) for expansion of the current Torres Community Shelter, and a \$320,000 loan of Low and Moderate Income Housing Funds (LMIHF) to Youth for Change for development of 15 apartments for Transitional Age Youth. The Torres Shelter expansion includes construction of a dining room with capacity to seat 140 people, a commercial kitchen, showers, office space and a reception area. The Youth for Change project, named Valley View Apartments, will serve youth ages 18 to 24 that are homeless or at-risk of becoming homeless. It includes 14 one-bedroom apartments, a two-bedroom on-site manager's apartment, management and supportive services offices, a community room, and storage area. Valley View Apartments will incorporate on-site supportive services and vocational training provided by Youth for Change and the Butte County Behavioral Health Department. Valley View tenants will have access to the Torres Shelter commercial kitchen for food preparation training. ***(Report - James Coles, Housing Manager)***

Recommendation – The Housing and Neighborhood Services Director recommends that the Finance Committee recommend the following actions to Council: (1) City authorization for City Manager to enter into a \$700,000 CDBG grant agreement with CCSP for expansion of the Torres Community Shelter; (2) City authorization for City Manager to enter into a lease agreement with Youth for Change for long-term use of approximately 0.7 acres of City-owned property at 101 Silver Dollar Way; and (3) Agency authorization for the Executive Director to enter into a \$320,000 LMIHF loan agreement with Youth for Change to construct 15 apartments of supportive service housing for Transitional Age Youth with Very Low Incomes (50% or less of Area Median Income).

- C. **Reports and Communication.** The following report and communication items are provided for the Committee's information. No action can be taken on these items unless the Committee agrees to include them on a subsequent posted agenda.

- 1) Quarterly Report on Housing Rehabilitation Program Loan Activity (period 1/1/11 – 3/31/11)
- 2) Monthly report on Q&A from citizens regarding City finances

- D. **Business from the Floor.** Members of the public may address the Committee at this time on any matter not already listed on the agenda, with comments being limited to three minutes. The Committee cannot take any action at this meeting on requests made under this section of the agenda.

- E. **Adjournment and Next Meeting.** The meeting will adjourn no later than 10:00 a.m. The next regular Finance Committee meeting is scheduled for Tuesday, May 24, 2011, at 8:00 a.m. in Conference Rm. No. 1.

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