

# Habitat - MC Monthly Blast!

## February 2010

This is our first monthly communication to provide information between Board meetings. All of you are encouraged to send [roneich@seacottage.com](mailto:roneich@seacottage.com) items that you think are worthy of inclusion in future releases by the end of each month. Hopefully, this will keep us all current between meetings and along with our meeting minutes, will form the basis of our records for the year.

### McPherson Street Engineering & Utilities

Mark Mertle at FB Electric and Chuck Greenberg have each made contact with Mark Anderson, PG&E, and Dan Kellet, AT&T, so we should have the utility plans and engineering ready by March. We will then be free to start the infrastructure when the weather allows.

### Annual Impound/Tax Adjustment

We received the last of the six assessed property valuation changes for the Dana/Dick Williams Way families. Chet Anderson and Judy Cutino have worked with all that we have and have put out a letter to each of the effected families explaining what has happened with our request to the Board of Equalization for reassessment. The letters did not include any specific amounts at this time, but explained how the refunds when they come will be applied to the family mortgages. When the monies are finally received (no good time estimates available yet), Chet and Judy will finalize the impound work. There will also be a sit down for the families with Chet, and possibly Chuck, at that time.

### Inland Property Transfer

We expect to have the Inland check and mortgages by March. The trust account balance is ~\$57,777.60 with a few small expenses of the transfer yet to be deducted. The Attorney General signed off on the transfer of assets and the Dissolution Waiver of Objection Letter. The Morgan, Lewis & Brockius LLP attorney, Sheri A. Ghatak, prepared the final dissolution documents and will file them with the Secretary of State. She got all the Assignment documents signed, with Ron Eich signing on behalf of the Habitat for Humanity of the Mendocino Coast accepting the transfer. The title company recorded the transfer as of February 12<sup>th</sup>, so it is official. Done! Ron Hensell and Chuck Greenberg will be meeting with the families to talk about the transition. The next payments are to come to us.

### Habitat Phone Book

Ron Eich has prepared an update to our HFHMC Phone Directory. It will be in MS Excel so that it can be easily edited with changes, distributed by e-mail, and accessible by computer. Hard copy will be produced as well for our partners and others. Chuck Greenberg and Chet Anderson have provided their inputs and Ron is hoping to get Marilyn LeRoy's assistance in a final edit. Coming soon!

### Policy Review

We hope you all have taken time to read our policies again. Scott Anderson wins the prize, noting that we aren't totally compliant with the policies relating to "monthly" Partner Family Association participation and "monthly" Board meetings. We will make a proposal for specific changes for everyone's review and comment once all the potential changes are in.

### Financials

Starting next month we are planning to include a brief financial status report with the “Blast”.

### Member's On The Road

Ron Eich – Indian Wells, CA – REALTOR® Meetings, 2/01-2/06.

Chuck Greenberg \_ East Coast with Family, 2/06-2/24

(reachable by e-mail or cell 707-322-5794)

Ron Hensell – Florida for the month of March, HFHI Build

Happy Valentines, All!

Until next time...

Ron Eich, Secretary

February 13, 2010

**Habitat for Humanity of the Mendocino Coast  
Board Agenda  
January 7, 2008**

- |   |  |
|---|--|
| <b>Open Meeting</b>   | <b>Chuck Greenberg</b>                   |
| <b>Consent Agenda</b>   | <b>Ron Eich</b>                          |
| <ul style="list-style-type: none"><li>• Approve Minutes of 11/05/08</li><li>• Amend/Approve Agenda</li></ul>  |  |
| <b>Financial</b>  | <b>Chuck Greenberg<br/>Richard Green</b> |
| <ul style="list-style-type: none"><li>• Cash Position &amp; Cost Projections</li><li>• HFH Flexible Capital Access Program (<i>Action</i>)</li><li>• Mortgage Options &amp; Shopping Strategy<br/>    McPherson – SBMC<br/>    Dick Williams Way - Mortgage</li></ul>   |  |
| <b>Programs</b>   | <b>Chuck Greenberg<br/>Norm Rudman</b>   |
| <ul style="list-style-type: none"><li>• Partner Tax Appeal Status &amp; Outcome<br/>    Implications</li><li>• McPherson Update &amp; Timeline<br/>    Conditions, Plan to Fulfill</li><li>• Overall Build Update, FHLB Deadline, &amp;<br/>    Authorization of Closing Prior to Move In</li></ul>   |  |
| <b>Policy Matters</b>   | <b>Chuck Greenberg</b>                   |
| <ul style="list-style-type: none"><li>• Affiliate Covenant 2009</li><li>• Committee Leadership for 2009</li><li>• Inland - Tenant In Common Supplement (<i>Action</i>)<br/>    <i>Note: Article 7 is the major change...<br/>    along with right to pursue Condo option...</i></li><li>• McPherson HOA CC&amp;R's Review &amp; Potential Changes<br/>    <i>Note: Relevance of Article 7 above to the HOA...</i></li></ul> |  |
| <b>Other Additional</b>   | <b>Chuck Greenberg</b>                   |
| <ul style="list-style-type: none"><li>• Inaugural Ball Benefit – Silvers at the Wharf</li><li>• Softwood Lumber Agreement Grant</li><li>• Delinquency Status</li></ul>  |  |

**Adjourn**

**Habitat for Humanity of the Mendocino Coast  
Board Agenda  
December 2, 2009**

**Call to Order:** Chuck Greenberg

**Welcome:**  
Tamale & Mexican Dinner Report Angie Renteria

**Consent Agenda:** Ron Eich  
Approve Agenda  
Approve Minutes (attachment)

**Financials:** Richard Green  
Review & Approve (3 attachments)

**Board Business:** Chuck Greenberg  
Housekeeping Changes  
[website, phone/fax, e-mail, Community Foundation rental]  
Close Out: SBMC loan, FHLB Escrow, & Grant  
Inland Report  
Tax Appeal Outcome (attachment)  
Canul Situation (attachment)  
Impound Policy Proposal (attachment) - Action  
Board Structure & Goals for 2010

**New Projects:** Chuck Greenberg  
McPherson Update

**Adjourn**

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**Happy Holidays**

Next Meeting: February 3, 2010

**Habitat for Humanity of the Mendocino Coast  
Board Agenda  
May 6, 2009**

**Open Meeting** Chuck Greenberg

**Consent Agenda** Ron Eich  
Approve Minutes of 1/07/09  
Amend / Approve Agenda

**Financial**  
P&L / Balance Sheet - [attached](#) Richard Green  
Projected Cash Position - [.rtf attached](#) Chuck Greenberg  
Inland Asset Transfer Status - [attached](#) Chuck Greenberg  
FHLB Closeout Track- [xls attached](#) Chuck Greenberg  
(Escrow, Compliance Review)  
Mortgage Shopping Status Chuck Greenberg

**Partners**  
Delinquent Mortgage Status - [attached](#) Chuck Greenberg  
Inland Partner Status - [attached](#) Chuck Greenberg  
Tax Appeal Status (Fort Bragg / HFH / County) Norm Rudman  
Agreement with Fort Bragg - Drafting Status Norm Rudman  
Back Up Plans (Prop 8 Reassessments) Ron Eich

**Development**  
McPherson Improvement Plans - [attached](#) Chuck Greenberg  
Resource Updates (Quick) Chuck Greenberg  
Build Finalization Targets Scott Anderson

**Programs** Chuck Greenberg  
Committee Composition (New/Old Members)  
Kite Event  
Boat Building / Raffle  
Mexican Dinner

**Adjourn**

**Next Meeting: July 1, 2009**

**Habitat for Humanity of the Mendocino Coast**  
**BOARD AGENDA**  
**July 1, 2009**

**OPEN MEETING**

**CONSENT ITEMS:**

- Approve Minutes
- Approve Agenda

**SHORT REPORTS:**

- Review Mortgage Delinquencies
- FHLB: SBMC Lien Release Problem & Proposed Solution (Board Resolution)
- Inland Update
- Tax Appeal Update

**MCPHERSON PROJECT:**

**Financial Projections:**

- Mortgage roll, administrative cost and contribution averages with cash balances, SBMC payment amounts, & a note (Attachments)
- FHLB/WISH Options for McPherson homes
- Implications for timing of McPherson & SBMC mortgage payout schedule

**Improvement Bids:**

- Choose Akeff or Big River Rock
- Consider timelines, sweat equity possibilities in light of budget projections

**Pricing Policy:**

# Habitat for Humanity of the Mendocino Coast

## January 7, 2009 Board Minutes

**PRESENT:** Chuck Greenberg, Scott Anderson, April Cen, Ron Eich, Richard Green, Ron Hensell, and Irene Malone. Norm Rudman was absent.

**CONSENT AGENDA:** The updated Minutes from the November meeting were approved. Three additional items were added to the Agenda. (Update attached).

**FINANCIAL:** A Cash On Hand Position statement was provided in advance of the meeting, so we could see how we currently stood. Approximately \$3,500 additional donations have come in including one from BACE Technological, whom we paid for some work, leaving us with \$145,000, including impound accounts and solar grant funds or \$100,000 excluding them. It appears that it will take an additional \$20,000 to complete Nacho's house.

We briefly discussed the HFH Flexible Capital Access Program which has an onerous application for what looks like very little value for our purposes. We concluded that we would take it off our agenda for the moment with all the longer requirements and strings attached.

We also discussed our position and various payment options for the McPherson note on which we owe \$575,000 at 7.25%. We concluded that we would shop other mortgage options, most specifically with the Savings Bank of Mendocino County and passed a resolution #2009-01 to that effect.

Dick Williams Way has a note remainder of \$18,000 at \$1,400 per month. This will leave an \$11,000 balance on the Martinez home at sale in June 2009 which will require a lump sum payoff at that time for clear title.

**PARTNER TAX APPEAL:** Chuck reviewed the status of our Tax Appeal starting with our meeting with the County Board of Equalization and the concluding "continuance" until April after the County Attorney had suggested a alternative approach for us to qualify under a city governmental umbrella. Dialogue was begun immediately with the City of Fort Bragg exploring options. Norm Rudman is seeking assistance and documentation from the County Attorney, Ross Walker.

**McPHERSON:** An update was given on McPherson, which was approved Dec. 12th. Lee Welty is proceeding with the map for the improvements. Todd Newberger would like to finish the landscaping plans after he gets a couple of other things out of the way. We are still pursuing a block grant with the city and FHLB involvement. It was agreed that if we had to proceed with an HOA, Article 7 from the TIC Agreement would be incorporated for McPherson. Out of the discussion of HOA requirements, costs to HFH, impact on the Partners, etc., ideas to avoid such led to explorations to split the property into 4, 8, or 9 parcels. Further activity in this direction was supported. A side discussion covered the cost of ownership over a 10 year period using concrete instead of asphalt for the driveway/parking areas. Our Development Permit expires in 12/09 and will need to be renewed.

**BUILD ACTIVITIES:** The crew has had 3 good Saturdays. Everything is closed-in except for 3 doors. Porches, exterior paint, and drywall are next. Our partners should be in the house by May.

**AFFILIATE COVENANT:** The board was in agreement that the position taken in 2008 relative to the Affiliate Covenant would remain the same for 2009. Chuck will take care of this when it is necessary.

**LEADERSHIP – 2009:** April's return, although some of her health problems remain, resolved the concerns here, as she is willing to continue. The plan is to do the Mexican Dinner Benefit on Cinco de Mayo this year.

**INLAND PROJECT:** Update discussion included standard covenants, partitioning with HFHI, tenants in common concerns, density zoning where Ukiah would allow smaller lots to be split with a green area, the condominium application process and costs plus implications to us and the homeowners, creation of extra verbiage into the proposed agreement, approaching the families soon once things look clear. While a condominium might still work out, the board was okay to proceed with the TIC approach. It was moved, seconded, and approved: "that notification be given to Susan Dersch that HFHMC is willing to receive the assets and service the debt with minor revisions to the agreement, assuming the families will be willing to sign". Work is to continue with final resolution on approach hoped to take place early in the new year.

**INAUGURAL BALL BENEFIT:** Silver Canul and Jim Hurst have put together an Inaugural Ball Benefit for Habitat to be held on January 20<sup>th</sup> at Silver's at the Wharf. We addressed several methods to get the word out. Dinner will be served from 5:00pm to 7:30pm with dancing and festivities thereafter.

**SOFTWOOD LUMBER GRANT:** Chuck found a Softwood Lumber Agreement Grant which was settled in 8/15/07 which could provide up to \$6-7,000 per house. We qualify and will have to calculate the amount of softwood we used in construction. This will be a substantial assist to our funding.

**DELINQUENCY STATUS:** Chuck highlighted the status of the former delinquent partners (Charlie Maden – delay-Mother died, Wilbert/Maria Escobedo – doubling this month to catch up, Rick Chilton/Carol Linville – doubling their payment, Raul/Ligia Cano-Ku - caught up) and warned everyone to expect difficult times ahead. Ausencio Martinez asked for permission to skip one mortgage payment as payment for all his driveway work, which was approved.

**ADJOURNMENT:** The meeting was adjourned at 4:35 pm. The next meeting will be in a couple of months as determined by business needs.

Respectfully submitted,

*Ron Eich*

Ron Eich, Secretary



# Habitat for Humanity of the Mendocino Coast

## Minutes from December 2, 2009 Board Meeting

**Opening:** Meeting was formally opened at 3:12 pm. Present: Scott Anderson, Ron Eich, Richard Green, Chuck Greenberg, Ron Hensell, and Norm Rudman. Excused: Irene Malone and April Cen.

**Consent Agenda Items:** Agenda was approved. Minutes from 7/01/09 meeting were approved as fixed. The next meeting is tentatively planned for February 3, 2010.

**Financial:** Financial reports were distributed in advance of the meeting. Richard Green, Treasurer, and Chuck Greenberg gave a brief update that there were receivables coming from refunds and impounds in addition to what was shown of roughly \$26,000.

### **Board Business:**

**Tamale Sale** - The event was highly successful and will only improve in the future. Angie Renteria was unable to join us to report directly. Angie will hopefully step back in to coordinate "events". Tracking of some of the initial tamale sale payments was still in progress.

**Housekeeping Changes** – Chuck reported on the new website at [www.habitatmendocino.org](http://www.habitatmendocino.org) which was started for on-line updating by the new programmer and is now 'live'. It has been cleaned up for access, but will also form the basis for private permanent records. The Habitat "Cars for Homes" program is now on the site as well for potential donors of old cars. New board member photos were taken before the meeting for inclusion.

Office cost saving activities continue with a) elimination of the refrigerator, b) reductions in the fax and phone expense by dropping the fax, and c) changes in the phone forwarding package which now goes directly to Chuck.

**Other Administration** – The "annual thank you" list will be available after the first of the year for board members to contact the donors and personally thank them. Members were encouraged to make their donations if they hadn't. The phone book should be updated soon with various changes mostly with partner phone numbers.

**SBMC Loan Close Out, FHLB Escrow, Grant** – Jennifer Tyler, SBMC loan officer was able to secure a 6.5% fixed loan (vs a 7.5% variable loan). This amortizes to ~\$4,500 per month and we will continue to pay an additional \$1,500 to reduce the principal more quickly. The FHLB escrow has now closed and the grant close out should result in payment soon.

**Inland Report** – The pro bono work which has gone on for 9 months is nearing conclusion. The Inland Affiliate has been reinstated with the State of California and now must convene to dissolve. The resultant structure will allow the properties to be merged into HFHMC with ~\$50-\$55,000 cash to come with them.

**Tax Appeal Outcome** – The successful conclusion of the base value reset and the Prop 8 reductions for the six Dick Williams Way/Dana properties was anticipated at the time of the meeting and since concluded. Final administrative confusion at the County was concluded to allow things to proceed to the BOE.

**Canul Situation** – The marital dissolution is not an HFHMC problem. The Lawyers are working out the agreement. The house will be included in the final settlement and we can enforce the covenants at such time as the home sells if that is the outcome.

**Impound Policy** – Chuck provided the following summary of the impound settlement work that he and Chet Anderson had created:

1. Governing Policy – fronted money with closing costs and extended notes started with DWW properties
2. Pre-DWW property owners owe us money. Tax payments are current, but families owe more that was advanced. Cano Ku owes the most.
3. DWW property owners have been adjusted downwards either permanently or until the market moves upward under Prop 8 for some. These “refunds”, about \$27,000 since 2006, will be retained by HFHMC since they represented a lowered mortgage for each family to accommodate the higher tax within their approved ability to pay.

A comprehensive history and set of recommendations were distributed ahead of the meeting and received Board comments that will result in further dialogue and minor changes. All this will be explained to the families in small groups along with the annual statement.

**McPherson Update** – There was little change in status. Lee Welty is currently reviewing the building plans. We are awaiting approval from PG&E on the engineering proposed.

**Documentation** – Work was discussed regarding the organization and recording of Board Files, the inactive (as of this point) property documentation. Discussion ensued about securing real estate attorney assistance to review our current documents looking ahead toward McPherson. Jim Jackson and Jone Lemos Jackson were identified as potential to provide such reviews.

**2010 Organization Proposal** – Chuck Greenberg suggeste a restructure plan for the Board in the coming year. As background, Chuck characterized the past twenty years as:

- |             |  |
|-------------|--|
| 1990-1995   | Little organization. 3 Houses built.   |
| 1996-2000   | Created Build Policy. Board Structured. Committees developed.  |
| 2001-2006   | Numerous City of Fort Bragg fights, screw ups, etc. Site selections. Lot Splits. Dana initiated. Maple and first 3 DWW homes sold. |
| 2007-2009   | Relationship with City resolved. Board functioning. DWW complete. Committees working. Property tax deal struck.                    |
| 2010-future | Time for new structure. Different work ahead focused on build. Financial items stable.   |

Highlights of the proposal are attached for further discussion in the new year.

The meeting was adjourned at 4:20 pm.

Respectfully submitted,

*Ron*

Ron Eich, Secretary

# Habitat for Humanity of the Mendocino Coast

## Minutes from May 6, 2009 Board Meeting

**Opening:** Meeting was formally opened at 3:10 pm. Present: Scott Anderson, Ron Eich, Richard Green, Chuck Greenberg, Irene Malone, and Norm Rudman.

**Consent Agenda Items:** Minutes from 1/07/09 meeting were approved and the Agenda was approved. The next meeting is tentatively planned for July 1, 2009.

**Financial:** Financial reports were distributed in advance of the meeting. Richard Green, Treasurer, gave a brief update that things were pretty much the same, improving slightly with nothing substantial to report. Acquisition of the 'Inland Assets' will improve things by approximately \$50,000. The balance sheet was stronger than a year ago, although the net income on the P&L was \$84,000 less than the previous year.

Chuck Greenberg highlighted the progress since 1996 when we were virtually 'broke' and how proud everyone should be of the per capita contribution status. Our accounting is solid and our current cash position is good with a small cushion. Our overall assets are looking good.

Tempering news looking ahead is that the McPherson land costs are relatively high plus we have benefited from the longer completion on the Dana Street projects (1999-2006). The FHLB is raising their limits and may be monitoring more closely. We should probably pay off our interest and select the program with the least restrictions. Incomes of new partners are rising relative to current partners. We will best put in the infrastructure before going to the FHLB. Chuck then gave a "macro" picture of the projected cash flow for the next two fiscal years and what we should expect. The numbers appear to suggest that we should do the improvements in 2010 and build the initial units in 2011. The money left over to acquire the land for the next project after McPherson will likely be problematic.

**Partners:** We currently have active partner families with physical involvement important as we project our schedules. We may also take on outside work for the partners to raise money and accumulate hours such as church projects as done in earlier periods.

Delinquencies: Wilbert is stable, but behind 2 months, Charlie has a broken ankle but is delivering, Chiltons, with no kids and new cars have been late since the beginning (Chuck came down heavy and 2 payments have come in)

**Tax Status:** The City of Fort Bragg agreed to the idea earlier in the day. The Board of Equalization representatives still claim to need a regulatory agreement. Attendees at the December hearing thought that David Colfax had made a compelling case. Continuation was given with County Counsel agreeing that if the City of Fort Bragg imposed acceptable restrictions on sale. The form of the agreement is still up for resolution. Norm Rudman and Chuck Greenberg are working with the parties. The history to date was outlined and the strategies related to the positions taken as this has unfolded. More to go!. Applications,

with comparables, for reduced property taxes to be finished and put on hold as a backup.

**McPherson**: A June 10 hearing has been set to accept the new tentative map. Other plans for grading, slabs, drainage, concrete slabs, etc. continuing. Estimate was \$120,000 a year ago when we started. Bids on Improvement should be available for our next meeting.

**Resource Committee**: Committee has been restructured with Marilyn LeRoy, Pat Dunbar, Lorraine Borson, and Chet Anderson actively participating.

On June 6<sup>th</sup>, the normal build will be cancelled to allow for set up and conduct of the Kite Festival. A celebration will be planned for next spring to be a combination Dick Williams/Dana Completion Wrap and McPherson Ground Breaking. Hopefully neighborhood groups can work with the city, Jerry Melo, and others to make it a success.

There will be no Mexican Dinner this year, but it will be resumed in 2010. A picnic, raffle, auction of building parts, and other activities are being brainstormed.

A boat building activity is planned the weekends of July 11-12 and 18-19 to allow Habitat kids to build the boat kit that the Sheriff donated.

Meeting was adjourned at 4:35 pm.

Respectfully submitted,

*Ron*

Ron Eich, Secretary

# Habitat for Humanity of the Mendocino Coast

## Minutes from July 1, 2009 Board Meeting

**Opening:** Meeting was formally opened at 3:07 pm. Present: Scott Anderson, Ron Eich, Richard Green, Chuck Greenberg, Ron Hensell, and Irene Malone. Norm Rudman and April Cen were excused.

**Consent Agenda Items:** Minutes from 5/06/09 meeting were approved and the Agenda was approved. The date for the next meeting was left open.

**Financial:** Financial reports were distributed in advance of the meeting, with limited high level discussion. Current cash balance was approximately \$75,000 with a like amount of receivables due before December.

The FHLB \$15,500 grant will be accepted once the McPherson loan collateral is closed out and the current Gaeta note to clear the 131 lien is released. This is now scheduled for mid August. Board approval was given for assignment of the Gaeta note for FHLB release. The current note is to be refinanced with SBMC at more favorable rates. The Board approved Resolution 2009-3 to allow Ron Eich to sign in place of Richard Green who will likely be away at the time the package needs signatures. Judy Cutino, previously appointed Assistant Treasurer, can also sign if needed and a resolution so stating will be approved if needed.

**Partners:** We discussed the partner mortgage delinquencies. Charlie Maden broke an ankle and fell behind, but has made a genuine attempt to catch up; the Chilton's are 8 months in arrears after Rick got sick and had surgery (Board felt that Chuck should talk seriously with him letting him know they can't live there rent free); Wilbert Escobedo continues to fall behind and then catches up.

**Inland:** The Inland takeover will be delayed further as they are not in compliance without records or documents. Pro bono lawyers will help get things in order swearing in a board to then dissolve. It will probably be year end before this is all accomplished.

**Tax Status:** The property tax discussion with Mike Gogna, representing the city of Fort Bragg, has gone about as far as it can go for now. Mike had asked Chuck what other Habitats were doing and Chuck had placed a number of calls and e-mails to gather information finding nothing to be consistent that would help us. The work with the county for an agreement to clear the BOE is close to ending subject to Norm Rudman's final views. They do not agree that the intent of the covenants should be enough and none of the ways to involve the city make sense for the parties. This has been an extremely frustrating exercise.

It looks as if we will need to go back to plan #2 which is the Prop 8 appeal route to lower than annual property tax assessment. We may also introduce a look a true comparables with all the limitations our homes had back at the time of initial assessment. A look at the land values independently did not make sense.

**McPherson:** We will not qualify for a Block Grant for the infrastructure project. We went through a long discussion of options and the costs and finally came to

the conclusion we should do a consistent, incremental build. This would keep momentum for partners and donors with different potential packages of giving. With this we would plan to do incremental pay down of the notes.

We anticipate getting approval on the reversion to acreage from 1 lot and then back to 8 lots at the time of final map for which we have two years to complete from the tentative. The final map will raise the value of the property. Approval was given for the 8 lot plan.

Questions regarding the permits, renewals, code changes all are to be answered before settling the final timetable. Building permits were estimated to be \$16-17,000 per unit.

An tentative example timetable would include

2010 – Grading, trenching

2011 – build 2 slabs on grade (engineered), sidewalks, trash area

2012 – build first unit

2013 – build second unit

2014 – build third unit

2015 – build fourth unit

With such an approach house costs could be allocated as expended (down to the unit or even ½ unit level) and only the land costs and early infrastructure would be a fixed proration. Scott, Chuck, and Lee Welty will revisit the entire project with the new breakout, picking Sean Pyorre's brain on how to best proceed.

Chuck Greenberg and Matt O'Halloran met recently with the McPherson partners to thank them for all their work on the Dick Williams Way properties, They clarified the timelines and the way that the mortgages from the 2 homes they helped build are now paying for the land and materials for their future homes to come.

Meeting was adjourned at 4:45 pm.

Respectfully submitted,

*Ron*

Ron Eich, Secretary

**Habitat for Humanity of the Mendocino Coast**  
**Board Resolution 2009-01**

January 7, 2009

The Board of Directors of the Habitat for Humanity of the Mendocino Coast by unanimous vote authorized Chuck Greenberg, President, and Richard Green, Treasurer, to negotiate refinancing of existing loans with the Savings Bank of Mendocino County and to sign loan documents on behalf of the organization.

This resolution is authorized by our current Bylaws.

Votes:

For	7
Against	0

Certified by:

Ron Eich  
Secretary

1/07/09