



Meet the Money

*The Roadmap to Financial Resources for
Healthy Housing and Community Development
in the Coachella Valley*

Indio, California
November 14, 2013

Welcome

Dear Workshop Attendees:

On behalf of The California Endowment, the Federal Home Loan Bank of San Francisco and the Federal Reserve Bank of San Francisco, we welcome you to today's workshop on "Meet the Money: The Roadmap to Financial Resources for Healthy Housing and Community Development in the Coachella Valley".

The goal for this convening is to bring affordable housing funders and investors together with practitioners for a day of learning and exchanging information on vital available lending and investment resources for housing development in the eastern region.

For the first time, local, state, national and federal agencies and organizations are joining forces to present programs in detail sufficient to provide developers, technical assistance workers and advocates with an understanding of how to access and utilize them.

Thank you for participating. We hope that this treasure trove of tools and the ensuing conversations in the afternoon Table Q&A session will be a catalyst for transforming communities across the valley.

Sincerely,

Beatriz Solis, The California Endowment
Melody Winter Head, Federal Reserve Bank of San Francisco
Jim Yacenda, Federal Home Loan Bank of San Francisco
Fred Bell, Coachella Valley Regional Housing Trust Corporation
Gretchen Gutierrez, Desert Valleys Builders Association
John Burge, Palm Springs Regional Association of Realtors
John Mealey, Coachella Valley Housing Coalition

Agenda

Thursday, November 14, 2013

8:30 AM Registration and light breakfast

9:00 AM Welcome and Introduction – *Melody Winter Head*, FRBSF to introduce
Fred Bell, Coachella Valley Regional Housing Trust
Julie Bornstein, Coachella Valley Community Leader

9:15 AM Opening Remarks – *Beatriz Solis*, The California Endowment

9:25 AM Keynote Speaker – *Fred Mendez*, Rabobank

9:45 AM Discussion

Government Panel:

Panelists will present on public financing programs available at the local, state, national and federal levels that could be accessed to promote affordable housing in the Coachella Valley. The panel will provide practical information that participants can use to access programs and funding.

Moderator: *Lynn Jacobs*, Ventura Affordable Homes

Panelists: *Jim Yacenda*, Federal Home Loan Bank of San Francisco
Sonny Hogue, U.S. Department of Agriculture
Sean Spear, California Debt Limit Allocation Committee
Lisa Vergolini, California Tax Credit Allocation Committee
Claudia Cappio, California Housing Finance Agency
Dan Horn, Palm Communities
Jim Schmid, Chelsea Investment Company
Kristin Torres, Air Resources Board
John Aguilar, Riverside County Economic Development Agency

11:10 AM Refreshment Break

11:20 AM Discussion

Private Resources Panel:

Panelists will present on current and forthcoming private market financial resources available for affordable housing, community infrastructure, capacity building, and financial literacy. The panel will provide practical information that participants can use to access programs and funding.

Moderator: *Lisa Richter*, GPS Capital Partners

Panelists: *Johanna Gullick*, Union Bank
Frank Bravo, Rabobank
Jacqueline Waggoner, Enterprise Community Partners
Michael Carroll, Rural Community Assistance Corporation
Morad Fareed, Delos Living
John Mealey, Coachella Valley Housing Coalition
Fred Bell, Coachella Valley Regional Housing Trust
Claudia Lima, Local Initiatives Support Corporation

12:45 PM Summary – *Lynn Jacobs*, Ventura Affordable Homes and
Margarita Luna, The California Endowment

1:00 PM Lunch and Small Table Q&A with Funders

2:00 PM Adjourn

Speaker Biographies



John Aguilar

County of Riverside Economic Development Agency

John Aguilar is Deputy Director for the Riverside County Housing Authority, a department of the County's Economic Development Agency. As the Deputy Director, Mr. Aguilar has direct oversight over the Housing Authority's diverse portfolio which includes Section 8, First Time Home Buyer, HOME and former RDA Housing Successor Agency responsibilities. Prior to joining Riverside County, he served for 11 years as the Director of Development for the Coachella Valley Housing Coalition responsible for the development and completion of multifamily projects, resource development for housing and community development projects, management of consulting contracts and syndication of low-income housing tax credit projects.

Prior to joining CVHC, Mr. Aguilar was Real Estate Director for the San Francisco Presidio Trust, a public Trust created by Congress in 1996 to preserve and rehabilitate more than 1100 units of Residential Housing within the Presidio. Mr. Aguilar planned, developed, implemented, staffed, and managed the real estate leasing and development program for the Trust real estate portfolio, containing 1.6 million square feet of historical commercial and residential buildings.



Fred Bell

Nobell Energy Solutions

Coachella Regional Housing Trust

Fred Bell serves as a partner in Nobell Energy Solutions, a renewable energy company focused on wind and solar power generation with a portfolio that includes commercial and land development/entitlement interests. Previously he served as the executive officer of the Building Industry Association Desert Chapter where he was considered the voice of new construction in the Coachella and Imperial Valleys.

Preceding his work at the BIA, Mr. Bell was the vice president of Exhibitor Relations for Video Applications/World Stage LLC, a combined operating company that created themed entertainment attractions for Fortune 50 companies and delivered Hi Definition Digital Video content via satellite to theatres across the country, and vice president at Edwards Theatres, the 4th largest theatre chain in the U.S., where he was responsible for overall operations and provided key leadership on a number of highly specialized construction projects.

Mr. Bell began his career at the Sea World theme parks as an operations manager where he was part of the team that completed final construction and opened the Sea World of Texas. He is very active in the local community and is the managing director of the Palm Springs Air Museum. The Museum is home to one of the world's largest collections of flyable WWII aircraft and contains an extensive library. A California native, Fred's family has had a home in the Desert for the last thirty years.



Julie Bornstein

Community Leader, Educator and Board President,

Coachella Valley Housing Coalition

Julie Bornstein is an attorney and educator, well known as a former California Assemblywoman and former State Director of Housing and Community Development. She has served on numerous public boards and commissions dealing with affordable housing.



Frank Bravo

Rabobank, N.A.

As manager of Rabobank's Community Development Finance team his principal responsibilities include the establishment of Rabobank's strategic direction and origination for community lending and investing to ensure satisfactory CRA compliance. Prior to joining Rabobank in 2008, Mr. Bravo was the senior community development banker for Silicon Valley Bank, a regional bank focused on life sciences and technology.

Prior to joining Silicon Valley Bank in 2002, Mr. Bravo was a vice president and relationship manager in Bank of America's Community Development Banking Group in San Francisco for 6 years. During his time with Silicon Valley Bank and Bank of America, he served as a liaison between non-profit and community based organizations, real estate developers, and the bank. Additionally he provided technical support to non-profit organizations and public agencies associated with affordable housing in the Northern California and the Central/San Joaquin Valley marketplace.

Mr. Bravo has in depth knowledge of the financing principles of Multifamily Mortgage Revenue Bonds and 9% and 4% Low Income Housing Tax Credits programs, and he has applied his experience toward the financing of various projects throughout the State of California. Currently Mr. Bravo serves on the Board of Directors of the Kings County Economic Development Corporation and the Rural Communities Assistance Corporation. He is also a member of the California Community Reinvestment Corporation's Loan Committee.



Claudia Cappio

California Housing Finance Agency (CalHFA)

Claudia Cappio is the Executive Director of the California Housing Finance Agency. Prior to her appointment, Ms. Cappio was Principal at Sparticles LLC, a planning and development consulting firm.

Previously Ms. Cappio served the City of Oakland as Director of Planning, Building, Major Projects and the Oakland Base Reuse Authority during then-mayor Jerry Brown's administration. While there she was responsible for spearheading major public and private development, including the Oak to Ninth Project (with 3,000 housing units), the Wood Street Mixed Use Project (1,500 residential units), and the 10K Program, which approved construction of 6,000 residential units in downtown Oakland for 10,000 residents. Her experience in municipal planning and building also included many years of service to the cities of Emeryville, Albany and Corte Madera, California.

She is currently a member of Lambda Alpha Phi, the International Honor Society for the Advancement of Land Economics. She is also a Lecturer of University of California Extension planning courses and Continuing Education of the Bar, including the California Environmental Quality Act (CEQA), design review, public and private partnerships, and successful infill development. Ms. Cappio is also certified as a Wilderness First Responder from the Wilderness Medical Institute.



Michael Carroll

Rural Community Assistance Corporation (RCAC)

Michael Carroll has over 33 years of experience in community development and finance. He has managed RCAC's Loan Fund since 2008. The Loan Fund provides financing for affordable housing, community facilities, infrastructure and small business and currently capitalized at \$70 million. Prior to RCAC, he was director of sales and marketing for Fannie Mae Multifamily. He was also director of Fannie Mae's Sacramento Partnership Office, where he developed local initiatives to

support Fannie Mae's American Dream Commitment and a \$20 billion/five-year investment plan for the California Central Valley. Prior to that, he had a long tenure as Senior Vice President with Bank of America, where he managed community development lending and product development. Carroll began his career as a VISTA volunteer and then full time employee at Self-Help Enterprises before moving to Sacramento to work for the State Department of Housing and Community Development.



Johanna Gullick

Union Bank

Johanna Marie Gullick serves as Senior Vice President and Southern California Market Manager, responsible for overseeing all debt and tax credit equity originations in Southern California. She has more than 22 years of experience promoting and developing affordable housing in the region as a private and public lender and developer. She also has over 35 years of experience as an architect, planner, and general contractor.

Prior to joining Union Bank in 2007, Johanna served as Housing Development Director at Jamboree Housing Corporation, where she was responsible for the development of over 2,800 units of housing throughout California. Previously, Johanna spent 11 years managing the affordable housing loan programs at the City of Santa Monica's Planning Department and Housing and Redevelopment Division. She also spearheaded the financing and development of over 1,200 affordable rental units with the City of Long Beach's Housing Services Bureau. Johanna holds a bachelor's degree from the Southern California Institute of Architecture.



Melody Winter Head

Federal Reserve Bank of San Francisco

Since joining the Federal Reserve Bank in 2003, Melody has engaged financial institutions, community-based economic development leaders and government agencies to develop solutions to pressing neighborhood issues in low-wealth communities of Southern California. The emphasis of her work is on building assets through the development of affordable housing, small and micro business, workforce training and jobs, financial education, and healthy communities.

Prior to coming to the Fed, Melody invested many years in all aspects of mortgage loan origination and sales and institutional compliance with the Community Reinvestment Act. In addition, she spent several years developing asset building solutions for low-wealth savers and jobs for workers in the field of high tech.

She is active with several community-based nonprofit providers and serves on committees of the Orange County Community Housing Corporation and the Clearinghouse CDFI. Born in Burbank, California and raised in Vancouver, Canada, Melody and her husband Jim live in Menifee, CA.



Sonny Hogue

U.S. Department of Agriculture

Sonny Hogue is a Business and Cooperative Loan Specialist. His financial portfolio in southern California consists of hotels, gas stations, convenient stores, franchises, and car washes. Prior to coming to the USDA Sonny worked for the SBA as a Loan Specialist covering 26 states. Sonny Hogue currently works out of the Indio Office, his coverage area includes Los Angeles, Orange, San Bernardino, Riverside, Imperial, and San Diego County.



Danavon Horn

Palm Communities

A second-generation affordable housing developer with over 32 years of experience, Dan has directed the development of over 1,300 units of affordable housing throughout Southern California and over 2,000 units of single family housing in the Inland Empire since founding the Company in 1979.

Mr. Horn is responsible for the developing and implementing the strategic vision of the Company. In addition to his role with Palm Communities, he serves as president of Multi-Family Builders Inc. (our affiliated General Contractor). He maintains strong ties to both the industry and community at large. He has served on the Board of Directors of Building Industry of America, Desert Chapter as well as the Board of Directors of Rural Builders Council of California that is now known as the California Housing Coalition; and is a past Board Member of the Riverside County Workforce Development Board.



Lynn Jacobs

Ventura Affordable Homes

Lynn L. Jacobs was appointed by Governor Arnold Schwarzenegger to serve as the Director of the California Department of Housing and Community Development (HCD) that operates under the aegis of the Business, Transportation and Housing Agency in Sacramento, and served from 2006-2011. Director Jacobs' position included oversight for administering the state's housing finance, rehabilitation, and community development programs; oversight of the state's housing policy, planning and code-setting processes, and regulating manufactured housing and mobile home parks. The Director led the administration of \$2.1 billion in Proposition 46 and \$2.85 billion in Proposition 1C bond funds for affordable housing

Before accepting the Governor's appointment, Ms. Jacobs was the founder and President of Ventura Affordable Homes, which develops single-family homes for first-time homebuyers under various affordable housing programs. She developed homes for more than 20 years, building more than 400 homes in Ventura and Santa Barbara counties alone. She was awarded a certificate of completion for the Senior Executives in State and Local Government Program from Harvard University's Kennedy School of Government, Executive Education in June 2007. In addition to starting Ventura Affordable Homes, Lynn founded and served as President of Affordable Communities in Ventura County. She previously served as President of the Building Industry Association/Southern California Greater Los Angeles/Ventura Chapter in 2000 and serves on the Board of Directors for the California Building Industry Association. In addition, she serves on the Board of Directors of the California Community Reinvestment Corporation.



Claudia Lima

Local Initiatives Support Corporation (LISC)

Claudia Lima is the executive director of the Los Angeles LISC office where she is responsible for overseeing all activities of LA LISC including capital deployment (loans, grants and equity), identifying and creating capacity building and programmatic initiatives needed for the local market, creation of new loan programs and fundraising for operations and programs. Claudia also oversees and coordinates LISC's Building Sustainable Communities Initiative, a holistic community development approach that ensures transactions are evaluated within the context of surrounding neighborhoods to catalyze revitalization. LA LISC's programmatic initiatives include affordable housing, education, working capital, commercial/retail, small business and other capacity building investments.

Claudia joined LISC in November 2010 as the Senior Program Officer to ramp up the lending, grant-making and programmatic activities of Los Angeles LISC. In March 2012, she was promoted to Executive Director and under her leadership created a working capital fund for charter schools, launched various economic development initiatives and completed several capacity building trainings. She has extensive background in community and economic development finance, including LIHTC, NMTC, bond financing and municipal soft subsidies. Her past experience includes underwriting various types of projects including affordable housing, community facilities (charter schools and child care centers), grocery stores and small businesses. Past experience also includes fundraising, fund development and project management. Prior to joining LISC, she was a Senior Loan Officer with the Low Income Investment Fund (LIIF) where she was responsible for analyzing loan proposals, recommending financing structures, underwriting and preparing loan transaction reports. Prior to joining LIIF, Claudia was a Community Development Finance Advisor with Los Angeles LDC, Inc. (LDC), an economic development CDFI in Los Angeles.

She is a board member of Southern California Association of Non-profit Housing (SCANPH) and CD Tech, an advisory board member for California Statewide Communities Development Authority and is an instructor of the Community Development Lending School which is part of the bi-annual National Interagency Community Reinvestment Conference.



Margarita Luna

The California Endowment

Prior to her appointment as a program manager for the Eastern Coachella Valley in January 2009, Luna was a program associate at The Endowment during which she provided analysis of grant proposals, served on the monthly peer review committee for funding recommendations and provided technical assistance to organizations across the state seeking grant funding. Before joining The Endowment, Luna was a senior social worker for Public Counsel ñ the largest pro bono public interest law firm in the world ñ where she managed the Special Needs Advocacy Project, a client advocacy program. In addition, Luna had earlier served as a UCLA Keck-Vivian Weinstein Child Advocacy Fellow at Public Counsel during which she developed the Special Needs Advocacy Project. Luna also served as a Pedro Zamora Fellow in government affairs for AIDS Action in Washington, DC, for which she assisted in lobbying efforts to reauthorize the Ryan White CARE Act.

Luna, a resident of San Dimas, is a member of the American Public health Association and the National Association of Social Workers.



John Mealey

Coachella Valley Housing Coalition

As founding Executive Director of the Coachella Valley Housing Coalition (CVHC) Mr. Mealey has directed CVHC from its humble start nearly 30 years ago to one of the most successful non-profit housing developers in California. Mr. Mealey secured the original \$10,000 seed money grant from The Aetna Foundation that helped spark the development of more than 4,000 homes and apartments for low and very low-income households, valued today at approximately \$500 million. He was the sole employee for several years and now oversees an accomplished and dedicated staff of 40. A hands-on leader, he has worked closely with staff not only to provide housing, but also to create a diverse community services program for those living in CVHC housing. His duties extend to his service as Secretary to the Board of Directors, where his primary responsibility is ensuring organizational goals and objectives are met.

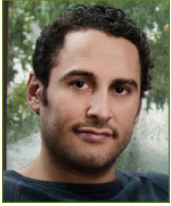
Mr. Mealey has received a number of local and national awards, among them the reputable James A. Johnson Fellowship awarded by Fannie Mae Foundation to executives leading sophisticated community development organizations. At Local Initiative Support Corporation's 25th Anniversary he received the "Mike Sviridoff Leadership Award." He was also the recipient of the coveted "Sol Azteca" Award for Executive Directors, given by the International Hispanic Awards and La Prensa Hispana. In 2004, Mr. Mealey also was chosen to participate in NeighborWorks Achieving Excellence in Community Development program, which presented Mr. Mealey with the exciting opportunity to participate in the Advanced Practitioners Program at Harvard University. Under Mr. Mealey's leadership, CVHC has been the recipient of numerous prestigious awards and recognition, including the 2011 Energy Star Award for Excellence in Affordable Housing from the U.S. Environmental Protection Agency, the SCANPH Developer of the Year Award, the Hope Award from the National Association of REALTORS, a Fannie Mae Maxwell Award of Excellence and three finalist awards. The organization also has received national media attention, including front-page coverage in The Wall Street Journal, and features in the New York Times, Los Angeles Times, and many local newspapers.



Fred Mendez

Rabobank, N.A.

Fred Mendez is the Senior Vice President, Office of Corporate Social Responsibility for Rabobank, N.A. Prior to his tenure at Rabobank, Fred was a Senior Fellow at the Aspen Institute, a director at SVB Financial Group, and the senior investment specialist at the Federal Reserve Bank of San Francisco. He worked on the options floor of the Pacific Stock Exchange, ran the fixed income desk for Continental Savings of America, and was a financial industry specialist for Dow Jones / Telerate. He has multiple degrees in Economics, serves as the chairman of the California Bankers Collaborative, is a founding board member of MUST!charities, a wine industry foundation serving California's Central Coast, and a board member of the California Association for Local Economic Development and the Crocker Art Museum. He lives in the Sacramento area with his wife, Nicole, and their two boys, Alejandro and Santiago.



Morad Fared

Delos Living

Morad brings a wealth of real estate and entrepreneurial experience to Delos Living. He began his career as a Summer Analyst at Goldman Sachs where he worked in the Equities division and the Fixed Income division. He went on to join First Manhattan Consulting Group as a Senior Analyst, a leading management consulting firm to the financial services industry. He also co-founded ICS Inc., which quickly became a successful telecommunications startup focusing on the emerging Voice-over-Internet Protocol (VoIP) technology.

Morad's main focus in recent years has been on innovative, progressive real estate. He started with industry leader Starwood Hotels and Resorts Worldwide where throughout his tenure, he worked on over 40 real estate development deals throughout North America valued at over \$2 Billion. These included St. Regis, W, Le Meridien, Westin, and Sheraton hotel and residential deals. He also helped initiate and develop the strategic blueprint for forming the industry's first green hotel brand, Element by Westin.

To go one step farther than green real estate, Morad co-founded Delos Living. Working alongside world-class institutions and experts, Delos has created Wellness Real Estate™, which is being recognized as a paradigm shift not just within real estate and sustainability, but health and wellness. Morad is a member of the Clinton Global Initiative and the U.S. Conference of Mayors's Business Council, and serves on the Board of Soccer for Peace. He took time off from his career to play for the Palestinian National Soccer Team in its quest to qualify for FIFA's 2006 World Cup, which was captured in the acclaimed documentary, Goal Dreams.

Morad is a native of New York and currently lives in Manhattan.



Lisa Richter

GPS Capital Partners

Lisa Richter is co-founder and principal of GPS Capital Partners, a national consultancy that assists foundations and other institutions to design and execute impact investing strategy. GPS brings over two decades of fund management and investment due diligence experience, spanning asset classes, return expectations, geographies and issue areas, and frequently incorporating place-based or sector focus to increase equitable access to opportunity.

GPS network consultants have managed impact investment portfolios within foundations, community development financial institutions, equity funds, and banks. Clients range from small foundations to the nation's largest independent and community foundations, banks and institutional investors. Lisa authored the Grantmakers In Health Guide to Impact Investing, co-authored Equity Advancing Equity, a guide to community foundation impact investing, and a guide to rural community foundation impact investing; and co-designed the Mission Investors Exchange's Mission Investing Institute, where she continues as a lead trainer.

Lisa is a senior fellow with The Philanthropic Initiative, and serves or has served as a director or advisor to the Center for Community Development Investments of the Federal Reserve Bank of San Francisco, the Bank of America National Community Advisory Council, Dignity Health's Community Investment Program, the American Journal of Preventative Medicine, the Community Development Financial Institutions Coalition, Social Investment Forum, and New Markets Tax Credit Coalition.



James Schmid

Chelsea Investment

Jim is an attorney with an advanced degree in tax law and has extensive experience in all areas of development and management of commercial and residential properties. During his career, his responsibilities have included project acquisition, financing, design, construction, marketing and property management of office, commercial, industrial and residential projects. He founded Chelsea Investment Corporation in 1986 and later specialized in financing and developing affordable housing. The company has developed over 6,300 units at a cost of over \$1 billion. Its core competencies include finance, development, construction and property management services. It is also active in economic development activities utilizing New Markets Tax Credits. As CEO, Jim is responsible for management of CIC and all of its affiliated companies.



Beatriz Solis

The California Endowment

Beatriz Maria Solís, M.P.H., Ph.D., joined The Endowment in 2007 as the foundation's Los Angeles Regional Senior Program Officer. In 2009, Solís was tapped to be director of Healthy Communities, South Region, for the foundation's 10-year strategic program Building Healthy Communities: California Living 2.0. As director of Healthy Communities, Solís is responsible for advancing the vision and strategic direction of the initiative, as well as helping achieve established goals and outcomes through The Endowment's philanthropic efforts in Southern California. As a senior program officer, Solís oversaw and provided direction for the administrative and grant-making activities of the foundation's Los Angeles-based program officers who serve a four-county region which encompasses Los Angeles, Ventura, Riverside and San Bernardino counties. In addition, Solís served as a member of the foundation's statewide Community Health and Elimination of Health Disparities Program Team, which sought to help improve the environmental factors that contribute to the poor health status of residents in low-income communities, and to reduce the higher rates of health conditions and diseases experienced by racial and ethnic communities.

Solís taught as an adjunct faculty member of California State University, Northridge, and California State University, Long Beach. She taught Central American/Chicano Studies at CSU Northridge and Global Health at CSU Long Beach. Her vast professional experience includes service as the director of Cultural and Linguistic Services for L.A. Care Health Plan (2001-2005) where she was responsible for developing one of the first departments dedicated to cultural and linguistic issues in a managed care setting. In addition, she was a research associate for the UCLA Center for Health Policy Research (1996-2001) where she was responsible for several original research projects on women's health.

Solís has co-authored numerous articles, books, technical reports and policy briefs on a variety health and health-related issues and is a lecturer/trainer to health care providers on a variety of topics including racial and ethnic health disparities, and culturally and linguistically responsive health care, among others.



Sean Spear

California Debt Limit Allocation Committee

Sean Spear serves as the Executive Director to the California Debt Limit Allocation Committee (CDLAC), which administers the private activity bond program for California. He manages the agency's efforts in annually allocating more than \$3.6 Billion in tax-exempt bond authority to private projects that provide a defined public benefit in communities throughout the state.

Affordable housing development, industrial development for small businesses, first-time homebuyer assistance, waste and recycling facilities, and water projects are the chief recipients of bond allocation from CDLAC. Under State Treasurer Bill Lockyer, Mr. Spear also developed and implemented California's Federally-authorized Recovery Zone Bond and Qualified Energy Conservation Bond allocation programs; deploying more than \$1 Billion in stimulus resources for job-creating projects throughout California. He also led the establishment of Permanent Regulations for CDLAC; increasing the agency's transparency and consistency in the approval of allocation for qualifying projects and programs.

Mr. Spear has over 20 years of experience in community development and housing finance. In addition to managing CDLAC, he provides policy and financial expertise to communities, elected officials and other stakeholders in the continuing improvement of the California economy. Before joining CDLAC, Mr. Spear was the Director of Major Projects for the City of Los Angeles Housing Department (LAHD); responsible for the City's rental housing production programs. He began his career as a City Planner with the New York City Department of City Planning, and later worked in project and public finance with the housing authority and the redevelopment agency of San Francisco, and Fannie Mae.

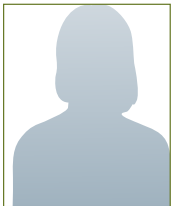


Kristin Torres

Air Resources Board

Kristen Torres is a transportation professional with a focus on sustainable and healthy communities. Ms. Torres launched her career as the Air Resources Board Executive Fellow through the California Capital Fellows Program in Sacramento. As the Air Resources Board Executive Fellow, Kristen's portfolio included energy, transportation, goods movement and climate change policy. Her most

recent position at ARB involves engaging in the evaluation of regional Sustainable Communities Strategies, especially in Southern California. In addition to her service in state government, Kristen has specialized in housing, land use, public relations, and regional planning in the non-profit, local government, and private sectors. Kristen's graduate work at the Luskin School of Public Affairs analyzed the City of Los Angeles's implementation of the California Complete Streets Act as the City prepared to update its General Plan's Mobility Element. While in graduate school, Kristen's studies included coursework at the UCLA School of Law and the Fielding School of Public Health. Ms. Torres is a proud UCLA Alumni Association Life Member and volunteers as a mentor and scholarship application reader.



Lisa Vergolini

California Tax Credit Allocation Committee (TCAC)

Lisa Vergolini has worked in the affordable housing industry for more than 25 years. Since 2006, Lisa has served as the Deputy Executive Director at the California Tax Credit Allocation Committee (TCAC). Prior to serving at TCAC, Lisa spent 17 years at the State Department of Housing and Community Development (HCD) administering programs such as the Community Development Block Grant Program, the State Enterprise Zone program, the California Indian Assistance program, as well as several other housing and economic development programs. Most recently, Lisa was overseeing the lending of more than \$700 million in American Recovery and Reinvestment Act funds to multi-family affordable housing projects where equity could not be raised with Tax Credits due to the recession. Lisa is a certified Economic Development Finance Professional. In her free time, she is also an entrepreneur and currently owns and operates a restaurant with her husband.



Jacqueline Waggoner

Enterprise Community Partners

As Southern California Deputy Director for Enterprise Community Partners, Jacqueline Waggoner provides support to program activities and management throughout the region. At the same time, she is also director of relationship management, directing local investment activity. Jacqueline frequently interacts with affordable housing developers and government partners to create innovative financial products that meet their needs, including the ground-breaking New Generation Fund in Los Angeles launched in 2008.

Jacqueline's experience in commercial real estate lending spans over 17 years. She began her career as a project manager with Local Initiatives Support Corporation. She then went on to be an underwriter for ARCS Commercial Mortgage. Before joining Enterprise, Jacqueline was vice president for Community Lending with Wells Fargo Bank in Los Angeles. She is known for supporting deals that make a difference, which is accomplished through the breadth of products offered by Enterprise and its commitment to fund transactions in distressed communities.



Jim Yacenda

Federal Home Loan Bank of San Francisco

Jim Yacenda has been the Community Investment Officer of the Federal Home Loan Bank of San Francisco since 1981, having joined the Bank in 1979. He has helped direct more than \$5 billion in special community lending credit and housing subsidies to financial institutions in Arizona, California, and Nevada to assist the financing of community development and affordable, low-income, and special needs housing, working in partnership with the Bank's more than 300 financial institution shareholders. His department administers the Bank's Affordable Housing, Community Investment, Community Lending and Community Support Programs. Prior to joining the Bank, he was the founding executive director of La Habra Neighborhood Housing Services, now NeighborWorks Orange County.

Jim has been honored by a number of organizations including the Pacific Institute for Community Organizations, the Non-Profit Housing Association of Northern California, Assets CAN of California, and by the Secretary of the United States Department of Housing and Urban Development, and others, by virtue of hanging around a long time and around good people.

Sponsors

